



## CITY COMMISSION ORDINANCE/RESOLUTION

**TITLE:** Ordinance 22-21 – (Finance)

**DESCRIPTION:** AN ORDINANCE OF THE CITY OF COOPER CITY, FLORIDA, ESTABLISHING THE OPERATING MILLAGE RATE OF 5.875 OR \$5.875 PER THOUSAND DOLLARS OF TAXABLE ASSESSED PROPERTY VALUE, WHICH IS 4.26% PERCENT ABOVE THE ROLLED-BACK RATE OF 5.6348 FOR THE CITY OF COOPER CITY, FLORIDA, PURSUANT TO THE FY2022-2023 CITY BUDGET, IN ACCORDANCE WITH CHAPTER 200, FLORIDA STATUTES; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

**CITY MANAGER RECOMMENDATION:**

The City Manager recommends the approval of Ordinance 22-21, setting the proposed operating millage rate for FY 23 at 5.875. Pursuant to the Florida trim bill, the millage rate must be discussed and adopted prior to the adoption of the annual budget.

**BACKGROUND OF ITEM:**

At the July 26, 2022, meeting, the Commission passed Resolution 22-28, Proposed Operating Millage Rate of 5.875. This is an increase of 4.26% over rolled-back millage rate of 5.6348. A Millage Rate at the Rolled Back Rate would result in a decrease in gross Ad Valorem Revenue of \$884,180 (shown below). Each decrease of 0.01 Mills would result in a decrease in Ad Valorem Revenue of approximately \$36,800. The proposed budget was prepared with the Proposed Operating Millage and Fire Assessment of \$4.6million which is calculated using the fire assessment rate of 81%.

Rate	Millage Rate	Gross Ad Valorem Revenue	Gross Difference	Budgeted Revenue (96%)	Budgeted Difference
Proposed	5.875	\$21,625,983	-	\$20,760,943	-
Rolled back	5.6348	\$20,741,803	\$884,180	\$19,912,130.88	\$848,813

**ATTACHMENTS:**

1. Ordinance No. 22-21
2. 2022 Certification of Taxable value

## Workflow History



User	Task	Action	Date/Time
Allen, Tedra	NEW ITEM: Not Yet Routed	*FINANCIAL IMPACT: Forw...	09/14/22 01:52 PM
Montoya, Jenna	Assigned to Finance Director	COMPLETE: Forward to Cit...	09/15/22 01:33 PM
Montoya, Jenna	Assigned to Attorney	Route to Finance Director	09/16/22 12:06 PM
Kendrick, Aaron	Assigned to Finance Director	COMPLETE: Forward to Cit...	09/16/22 12:07 PM
Horowitz, Jacob	Assigned to Attorney	COMPLETE: Forward to Cit...	09/16/22 04:36 PM
Montoya, Jenna	Assigned to City Manager	COMPLETE: Forward to Cit...	09/16/22 04:43 PM
Montoya, Jenna	Assigned to City Clerk	APPROVE ITEM: End Work...	09/16/22 04:47 PM
Montoya, Jenna	END WORKFLOW - APPROVED		09/16/22 04:48 PM