



## CITY COMMISSION ORDINANCE/RESOLUTION

**TITLE:** Resolution 24-36 (Finance)

**DATE:** September 24, 2024

**DESCRIPTION:** A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COOPER CITY ADOPTING A FINAL MILLAGE RATE OF 5.855 FOR GENERAL OPERATING BUDGET PURPOSES FOR FISCAL YEAR 2024-2025; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

**CITY MANAGER RECOMMENDATION:**

The City Manager recommends the approval of Resolution 24-36, setting the final operating millage rate for FY 25 at 5.855. According to the Florida TRIM bill, the millage rate must be discussed and adopted before the annual budget is adopted.

**BACKGROUND OF ITEM:**

At the July 23, 2024, meeting, the Commission passed Resolution 24-21, setting a Proposed Operating Millage rate of 5.865. This is an increase of 7.34% over the rolled-back rate of 5.4637 mils. On September 12, 2024, the Commission passed Resolution 24-32 setting the Tentative Operating Millage rate of 5.855. This is an increase of 7.16% over the rolled-back rate of 5.4637 mils.

**ANALYSIS:**

Staff recommends setting the maximum ad valorem operating millage rate of 5.8550 mils, which represents a decrease in the operating millage from the prior year of .01 mils. This final millage rate represents an increase of 7.16% over the rolled-back millage rate of 5.4637.

**FISCAL IMPACT:**

Rate	Millage Rate	Gross Ad Valorem Revenue	Gross Difference	Budgeted Revenue (96%)	Budgeted Difference
Tentative	5.8550	\$25,757,224	-	\$24,726,935	-
Rolled-back	5.4637	\$24,035,823	\$1,721,401	\$23,074,390	\$1,652,545

**ATTACHMENTS:**

1. Ordinance 24-36
2. 2024 Certification of Taxable Value