

RESOLUTION 70-09-25

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, ADOPTING A FINAL MILLAGE RATE FOR THE TOWN OF LAKE PARK FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; STATING THE ROLLED-BACK RATE FOR THE TOWN OF LAKE PARK; STATING THE PERCENT BY WHICH THE TOWN MILLAGE RATE EXCEEDS, IF ANY, THE ROLLED-BACK MILLAGE RATE; AND LEVYING FOR AD VALOREM TAXES ON ALL TAXABLE REAL AND TANGIBLE PERSONAL PROPERTY IN THE TOWN OF LAKE PARK FOR FISCAL YEAR 2025/2026; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Article VIII, §2 of the Florida Constitution the Town of Lake Park has the governmental, corporate and proprietary powers to conduct municipal government; and

WHEREAS, these powers include the power to adopt millage rates to be levied by the Town of Lake Park on all taxable real and tangible personal property within the Town each fiscal year; and

WHEREAS, the Town Commission has on this date held a properly advertised public hearing pursuant to the requirements of Section 200.065, *F.S.*, to adopt a final millage rate for the Town's 2025/2026 Fiscal Year; and

WHEREAS, the Town Commission has discussed "the percentage increase in millage over the rolled-back rate necessary to fund the budget, if any, and the specific purposes for which ad valorem tax revenues are being increased"; and

WHEREAS, the public has been allowed to speak and ask questions regarding the final millage rate prior to adoption and the Town Commission has explained the reasons for the increase, if any, over the rolled-back rate.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are true and correct and incorporated herein.

Section 2. In order to fund the budget of the Town of Lake Park, a final millage rate is hereby adopted and levied by the Town Commission of the Town of Lake Park, pursuant to the Laws and Constitution of the State of Florida, as follows:

The final millage rate computed to fund the Town's budget is hereby approved and adopted in the sum of 5.1000 mills. For each \$1,000.00 of assessed valuation, said millage rate will raise a tax of \$5.10.

Section 3. The rolled-back millage rate computed by the Town of Lake Park pursuant to the instructions furnished by the Palm Beach County Property Appraiser for the Fiscal Year 2025/2026 is 4.1768 mills. The percentage, if any, by which the above specified millage rate to be levied by the Town of Lake Park exceeds the rolled-back rate, is as follows:

A. The proposed millage rate is 22.10 percent above the rolled-back millage of 4.1768 mills.

Section 4. Pursuant to the millage rate aforesaid, the following amount of ad valorem taxes shall be raised and collected by the Town of Lake Park for municipal purposes and expenses for the fiscal year beginning October 1, 2025 and ending September 30, 2026, to-wit:

Under the proposed millage rate: \$6,269,629

Section 5. Pursuant to the applicable provisions of the Constitution and Laws of the State of Florida and the Charter of the Town of Lake Park, there is hereby levied a general municipal millage rate as above stated, respectively, upon the dollar amount of the assessed valuation of all taxable real and tangible personal property in the Town of Lake Park as returned by the Palm Beach County Property Appraiser in the Town's behalf and fixed by the Town Commission as shown by the 2025 Tax Roll for the Town of Lake Park, allowing the homestead and all other lawful exemptions as shown therein.

Section 6. The millage hereby levied, as above stated, respectively, is hereby approved and certified by the Town Commission of the Town of Lake Park, pursuant to the laws of the State of Florida.

Section 7. The ad valorem taxes hereby levied are for the purpose of raising funds, revenues and moneys to be used, set aside and expended for the functions and purposes of the municipal government of the Town of Lake Park pursuant to the Constitution and Laws of the State of Florida and the Town Charter.

Section 8. The ad valorem taxes, which are hereby levied, are in excess of and above all other revenues to be received by the Town of Lake Park and are to be collected during the fiscal year beginning October 1, 2025 and ending September 30, 2026. All such ad valorem taxes so specified and levied are ordered to be extended upon the tax rolls, books and records of Palm Beach County in the proper millage in proportion to the valuation of such property as returned by the Palm Beach County Property Appraiser and fixed by the Town Commission of the Town of Lake Park.

Section 9. This resolution shall take effect immediately upon adoption.