TOWN OF GOLDEN BEACH, FLORIDA

RESOLUTION NO. <u>1862.07</u>

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, ADOPTING THE FINAL MILLAGE RATE FOR THE 2007/2008 FISCAL YEAR COMMENCING OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on July 30th, 2007, the Town of Golden Beach (the "Town") held a duly noticed public meeting on the adoption of the proposed millage rate; and

WHEREAS, the Town has considered the amount of millage levy which is needed to fund the applicable portion of an Operating Budget for the 2007/2008 fiscal year in accordance with the provisions of Section 200.065 of the Florida Statues.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, AS FOLLOWS:

Section 1. Recitals Adopted.

That each of the above stated recitals is hereby adopted and confirmed.

Section 2. Final Millage Rate.

That the Final Millage Rate for the 2007/2008 fiscal year shall be and is hereby established at the rate of <u>8.50</u> mills which is <u>\$8.50</u> per \$1,000.00 of assessed property value within the Town of Golden Beach.

Section 3. Analysis.

A. That the rolled-back rate for the Town of Golden Beach, computed pursuant to Sec. 200.065, Florida Statutes, is \$ 7.499 per \$1,000.00 of assessed property value, and the Final Millage Rate of 8.50 mills is 13.35% above the rolled-back rate of 7.499

mills.

- B. That the prior year millage levy was 8.590 mills.
- C. That pursuant to Sec. 200.185, Florida Statutes, the Town is required to adopt a millage rate which is not greater than a millage rate which is 7 % below the rolled-back rate of 7.499 mills, except that the Town may avoid the 7 % cut below the rolled-back rate and levy at the rolled-back rate by a two-thirds vote of the entire Town Council or may levy at a rate of up to the proposed millage rate of <u>8.50</u> upon the unanimous vote of the entire Council.
- D. That the adoption of the Final Millage rate of <u>8.50</u> mills, as provided herein, shall be subject to and shall require the unanimous vote of the entire Town Council.

Section 4. Implementation.

That the Mayor and Town Manager are authorized to take any and all action which is necessary to implement this Resolution.

Section 5. Effective Date

That this Resolution shall be effective immediately upon adoption.

Sponsored by Town Administration

The Motion to adopt the foregoing resolution was offered by Council Member Judy Lusskin, second by Vice Mayor Kenneth Bernstein, and on roll call the following vote ensued:

Mayor Glenn Singer	<u>Aye</u>
Vice Mayor Ken Bernstein	Aye
Councilmember Ben Einstein	Aye
Councilmember Judy Lusskin	<u>Aye</u>
Councilmember Amy Rojas	<u>Aye</u>

Resolution No. 1862.07

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach,

Florida, this 18th day of <u>September</u> 2007.

ATTEST:

TOWN CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

60 STEPHEN J. HELFMAN

TOWN ATTORNEY