

RESOLUTION NO. 127-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA ADOPTING THE FINAL MILLAGE RATE AND LEVYING AD VALOREM TAXES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; SETTING FORTH CERTAIN INFORMATION REGARDING THE ROLLED-BACK MILLAGE RATE; DIRECTING THE TOWN MANAGER OR THE DEPUTY TOWN MANAGER, FINANCE AND ADMINISTRATION TO ADJUST THE ADOPTED MILLAGE RATE IN THE EVENT OF CHANGES IN THE ASSESSMENT ROLL AND TAXABLE VALUE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town Council of the Town of Palm Beach held a public hearing on September 11, 2024, on the proposed millage rate and tentative budgets for the 2024-2025 fiscal year, and has approved the proposed millage rate and tentative budgets; and

WHEREAS, the Town Council of the Town of Palm Beach proposes by Resolution No. 128-2024 to adopt a final budget and make appropriations for various funds for the Town of Palm Beach for the fiscal year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS, the budgets as proposed will require that the sum of \$79,745,500 be raised and collected by an ad valorem tax levy.

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

Section 1. The sum of \$79,745,500 shall be raised and collected for the Town of Palm Beach by ad valorem taxes for the fiscal year beginning October 1, 2024, and ending September 30, 2025 as follows:

- 1) There is hereby levied on all non-exempt taxable property within the Town of Palm Beach an ad valorem tax of 2.6110 mills for operational purposes.
- 2) Such millage shall be levied upon the dollar amount of the assessed valuation of all non-exempt taxable property in the Town of Palm Beach as determined by the Palm Beach County Property Appraiser and as shown by the 2024 assessment roll for the Town, allowing homestead and other lawful exemptions. All such taxes so specified and levied are ordered extended upon the assessment roll to show the tax attributable to all taxable property, and shall be collected by the Palm Beach County Tax Collector as provided by law.

Section 2. The ad valorem taxes hereby levied are for the purpose of raising funds, revenues, and monies to be used, set aside, and expended for the functions and purposes of the municipal government of the Town of Palm Beach pursuant to the provisions of the Town Charter and the laws of the State of Florida.

Section 3. The following information is set forth as required by Section 200.065(2)(d), Florida Statutes:

- 1) The operating millage rate of 2.6110 levied herein is 10.6% more than the rolled back rate of 2.3608 mills.

Section 4. Pursuant to Section 200.065(5), Florida Statutes, the Town Manager, or in his absence the Deputy Town Manager, Finance and Administration, is hereby authorized and required to adjust the adopted millage rate set forth herein if the taxable value within the jurisdiction of the Town of Palm Beach as certified by the Palm Beach County Property Appraiser is at variance from the taxable value shown on the assessment roll to be extended. The adjustment shall be such that the taxes computed by applying the adopted rate against the certified taxable value are equal to the taxes computed by applying the adjusted adopted rate to the taxable value on the roll to be extended. However, no adjustment shall be made to the levies required by law to be a specific millage amount. The Town Manager or the Deputy Town Manager, Finance and Administration shall certify to the Property Appraiser the aggregate change in the assessment roll and taxable value, if any, from that certified.

Section 5. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED in a special, adjourned session of the Town Council of the Town of Palm Beach assembled this 19th day of September 2024.

Danielle H. Moore, Mayor

Bobbie D. Lindsay, Town Council President

Lewis S.W. Crampton, Council President Pro Tem

Julie Araskog, Town Council Member

ATTEST:

Edward A. Cooney, Town Council Member

Kelly Churney, Acting Town Clerk

Bridget Moran, Town Council Member