

RESOLUTION NO. 17-05

A RESOLUTION OF THE TOWN OF INDIAN RIVER SHORES IN INDIAN RIVER COUNTY, FLORIDA, ADOPTING THE FINAL LEVYING OF AD VALOREM TAXES OF 1.3774 MILS FOR FISCAL YEAR 2017-2018; PROVIDING FOR FUNDING OPERATING EXPENSES DURING FISCAL YEAR 2017-2018; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council authorized the tentative millage rate of 1.3774 at the September 14, 2017 Regular Council Meeting as necessary to produce the budgetary revenue to fund operating expenditures during Fiscal Year 2017-2018; and

WHEREAS, the Town of Indian River Shores of Indian River County, Florida held a public hearing as required by Florida Statute 200.065 on September 14, 2017 and determined that the millage rate of 1.3774 produces sufficient funding for the Town's needs; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within Indian River County has been certified by the County Property Appraiser to the Town of Indian River Shores as \$2,945,614,980.

NOW, THEREFORE, BE IT RESOLVED by the Town of Indian River Shores in Indian River County that:

Section I.

The Town Council of the Town of Indian River Shores does hereby adopt a final operating millage rate for FY 2017/2018 commencing October 1, 2017 and ending September 30, 2018 of 1.3774 mils, which is 15.4% **lower than** the current year rolled-back rate of 1.6281.

Section II.

This millage rate of 1.3774 is to fund the Town's expenses for Fiscal Year 2017/2018.

Section III.

This Resolution becomes effective immediately upon approval and adoption by the Town Council of Indian River Shores.

Passed and Duly Adopted at a Public Hearing per Florida Statute 200.065
which began at 5:01 p.m. on this 28th Day of September, 2017

ATTEST:

/s _____
Michael B. Ochsner
Vice Mayor

Laura Aldrich
Town Clerk