

RESOLUTION NO. 09-03

A RESOLUTION OF THE TOWN OF INDIAN RIVER SHORES IN INDIAN RIVER COUNTY, FLORIDA, ADOPTING THE TENTATIVE LEVY OF AD VALOREM TAXES OF 1.3923 MILS FOR FISCAL YEAR 2009-2010; PROVIDING FOR FUNDING OPERATING EXPENSES DURING FISCAL YEAR 2009-2010; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Indian River Shores of Indian River County, Florida, held budget workshops on July 23 and August 27, 2009 to review the tentative budget for Fiscal Year 2009 – 2010; and

WHEREAS, the Town Council authorized the tentative millage rate at the roll-back level of 1.4307 at the July 23, 2009 regular meeting; and

WHEREAS, following a review of the tentative budget as submitted, the Town of Indian River Shores determined that with budget cuts, the same millage rate as FY 08/09 of 1.3923 mils per \$1,000 is necessary to produce the budgetary revenue to fund operating expenditures during Fiscal Year 2009-2010; and

WHEREAS, the Town Council tentatively adopted the Fiscal Year 2009-2010 Millage Rate of 1.3923 following a public hearing as required by Florida Statute 200.065; 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 \$2,526,525,525.

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 tentative operating millage rate for FY 2009/2010 commencing October 1, 2009 and ending September 30, 2010 of 1.3923 mils, which is less than the rolled-back rate of 1.4307 mils by 2.6840%.

Section II.

This millage rate of 1.3923 is to fund the expenses for Fiscal Year 2009/2010.

Section III.

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

Passed and Duly Adopted this 15th Day of September, 2009

E. William Kenyon, Mayor

ATTEST:

Laura Aldrich, Town Clerk