

ORDINANCE 2017-07

AN ORDINANCE OF THE CITY OF MARY ESTHER, IN OKALOOSA COUNTY, FLORIDA, ADOPTING AN AD VALOREM TAX MILLAGE RATE OF 4.2347 MILS FOR THE 2017-2018 TAXABLE YEAR; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Tax Appraiser of Okaloosa County, Florida has certified an Ad Valorem Tax Millage of 5.0395 and the City of Mary Esther will set its millage above the roll back rate to equal 4.2347 based upon a gross taxable value of \$280,081,158 which would produce a revenue of \$1,126,757; and

WHEREAS, the current roll-back rate for the 2017 Taxable Year is 3.7968, the percentage of increase over rolled-back rate for 2017-2018 is 11.53%; and

WHEREAS, the City Council of the City of Mary Esther, Florida has determined an Ad Valorem Tax Millage Rate of 4.2347 based upon a gross taxable value of \$280,081,158 would produce a revenue of \$1,126,757; and

WHEREAS, the City Council of the City of Mary Esther, Florida has further determined that the Ad Valorem Tax Millage Rate of 4.2347 will be sufficient to meet the reasonable minimal budgetary requirements of the City of Mary Esther, Florida for FY 2017-18; and

WHEREAS, the approval and adoption of the same is necessary for the health, welfare, and general benefit of the citizens of the City of Mary Esther.

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Mary Esther, Florida:

SECTION I: Tax Rate Levied.

There is hereby levied an Ad Valorem Tax Millage Rate of 4.2347 mils on the non-exempt taxable property in the City of Mary Esther, Florida, provided, however, that in the event the Tax Assessor of Okaloosa County, Florida, shall change the aforesaid assessed valuation of the non-exempt property in the City of Mary Esther, that the City Manager is hereby authorized to change the said millage rate accordingly in a pro-rata manner so as to achieve Ad Valorem Tax Revenues of the aforesaid sum of \$1,126,757.

SECTION II: Effective Date.

This Ordinance shall take effect immediately upon its passage and adoption according to the law.

SO DONE this 18th day of SEPT. 2017.

By: Chris Stein
Chris Stein, Mayor

ATTEST:

Dana L.S. Williams
Dana L.S. Williams, CMC, City Clerk

First Reading: 9/07/17

Published: 9/14/17

Second Reading: 9/18/17

Time Adopted: 5:36 pm