

TOWN OF GOLDEN BEACH, FLORIDA

RESOLUTION NO. 2889.23

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, RATIFYING THE MAXIMUM PROPOSED MILLAGE RATE FOR F/Y 2023-2024 THAT WAS TRANSMITTED TO THE PROPERTY APPRAISER OF MIAMI-DADE COUNTY PURSUANT TO THE REQUIREMENTS OF FLORIDA STATUTES AND THE RULES AND REGULATIONS OF THE DEPARTMENT OF REVENUE OF THE STATE OF FLORIDA; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on July 1, 2023, The Property Appraiser of Miami-Dade County, Florida, served upon the Town of Golden Beach (the "Town") a "Certification of Taxable Value" certifying to the Town its 2023 taxable value; and

WHEREAS, the provisions of Section 200.065, Florida Statutes, require that within thirty-five (35) days of service of the Certification of Taxable Value upon a municipality, said municipality shall be required to furnish to the Property Appraiser of Miami-Dade County the proposed millage rate, the current year rolled-back rate, and the date, time, and place at which a public hearing will be held to consider the proposed millage and the tentative budget; and

WHEREAS, the Town through its Mayor and Manager have complied with the submittal requirements; and

WHEREAS, based upon preliminary valuations provided by the Property Appraiser, the Town Council agreed for the Town, through the Mayor and Manager, to advise the Property Appraiser that the proposed millage shall be an amount not to exceed 7.6015 mills and .7985 of voted millage.

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. Acceptance. The Town Council acknowledges and accepts that the Town Mayor and Manager set the Proposed Millage and the Proposed Voted Millage at a rate not to exceed 7.6015 mills and .7985 voted mills respectively, and shall advise the Property Appraiser of said rates and provide the Property Appraiser with all other information required by law.

Section 3. Effective Date. That this Resolution shall be effective immediately upon adoption.

Sponsored by the **Town Administration.**

The Motion to adopt the foregoing Resolution was offered by Councilmember Luskin, seconded by Vice Mayor Bernstein, and on roll call the following vote ensued:

Mayor Glenn Singer	<u>Aye</u>
Vice Mayor Kenneth Bernstein	<u>Aye</u>
Councilmember Bernard Einstein	<u>Aye</u>
Councilmember Judy Luskin	<u>Aye</u>
Councilmember Jaime Mendal	<u>Aye</u>

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach, Florida, this 22nd day August, 2023.

ATTEST:



LISSETTE PEREZ
TOWN CLERK



MAYOR GLENN SINGER

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



STEPHEN J. HELFMAN
TOWN ATTORNEY



TOWN OF GOLDEN BEACH

One Golden Beach Drive
Golden Beach, FL 33160

MEMORANDUM

Date: August 22, 2023

To: Honorable Mayor Glenn Singer &
Town Council Members

From: Alexander Diaz, 
Town Manager

Subject: Resolution No. 2889.23 – Proposed Millage Rate, Voted Millage
Rate and Budget Hearing Dates

Item Number:

10

Recommendation:

It is recommended that the Town Council adopt the attached Resolution No. 2889.23 as presented.

Background:

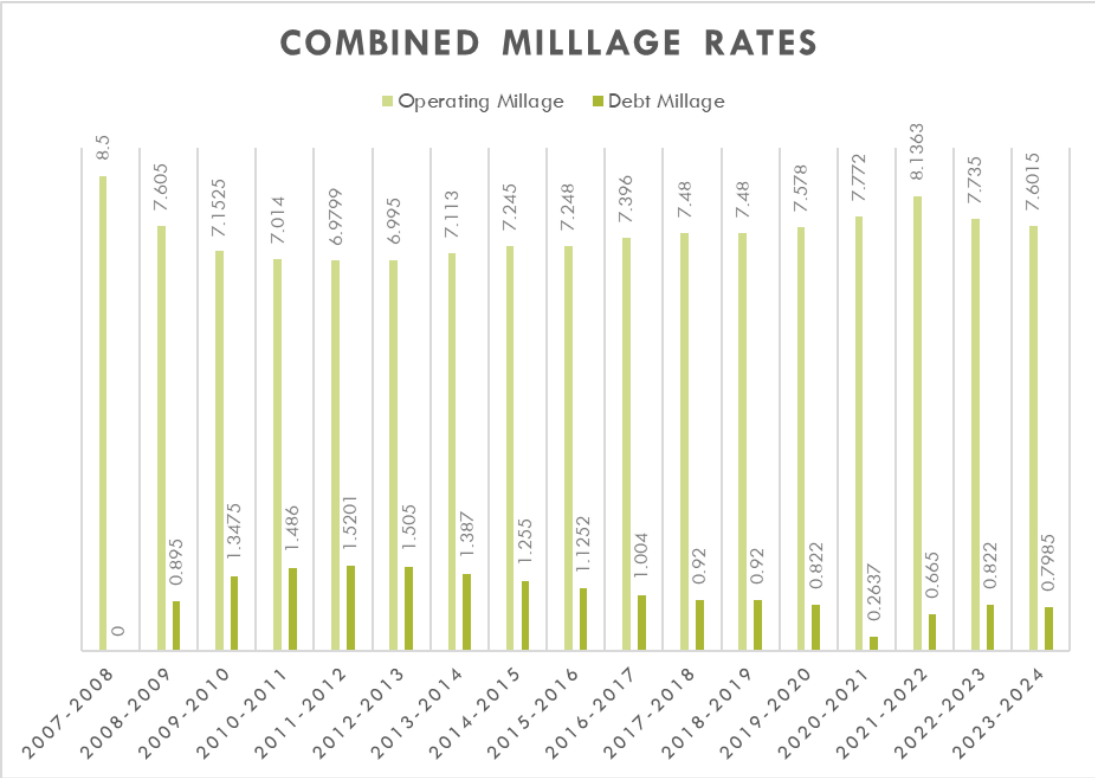
The Administration is recommending a total combined millage rate for the Town of Golden Beach that would not exceed 8.4000 mills for the TRIM (Truth In Millage) notice.

When I present our budgets at the September 12, 2023 and September 26, 2023 budget hearings, it will continue our focus of providing “**value of services for tax dollars paid**” by continuing to provide those services our residents have come to expect of Golden Beach and this Administration.

The Town’s Millage

The Town’s assessed values of \$1,656,778,376 is the highest it has ever been, and is a strong indication that our community continues to be a highly sought after place to live and a solid investment for our residents. The Town has seen an unprecedented number of new pending sales indicating strength in our real estate market.

I recommend that the Town’s combined millage rate remain unchanged. If the Council approves my recommendation, our combined millage rate will remain at 8.400 mills, the same as the previous year.



The 7.6015 operating millage, which at 95% will generate \$11,964,291 for the General Fund Budget.

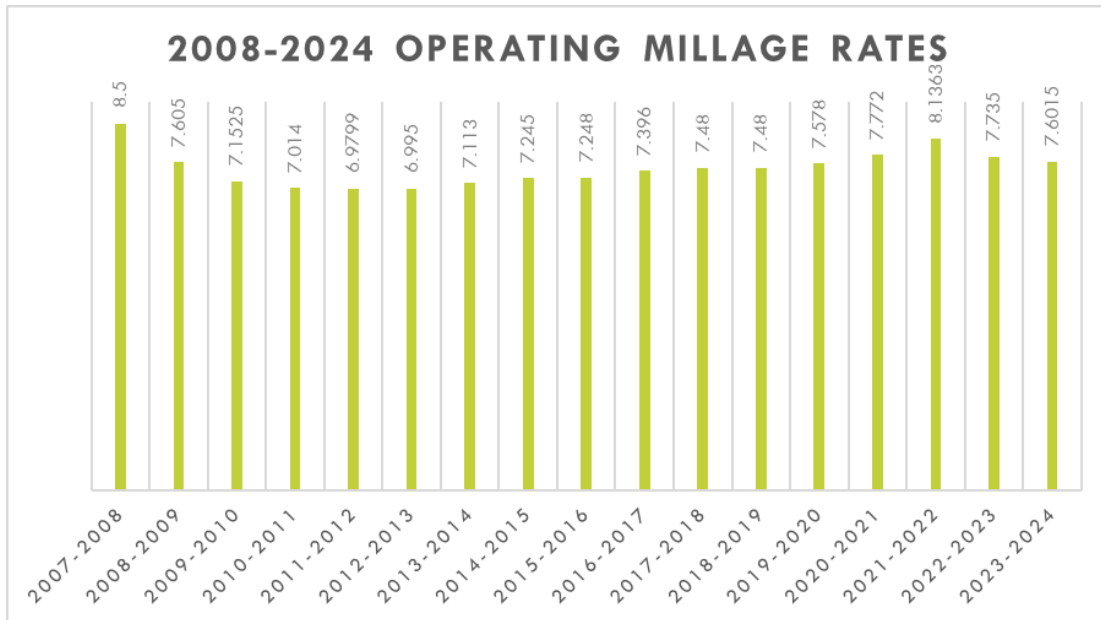
The Proposed Millage Rates for Fiscal Year 2023-2024 are:

General Operating	7.6015 (7.735 last year, 0.1335 decrease)
Voted Debt Service	.7985 (.665 last year, 0.1335 increase)
Total	8.4000

Year	Assessed Value	Operating Millage	Ad Valorem Revenues
2007-2008	705,403,202	8.5	\$5,995,927
2008-2009	727,052,005	7.605	\$5,529,230
2009-2010	712,373,295	7.1525	\$5,095,250
2010-2011	644,237,679	7.014	\$4,518,683
2011-2012	630,682,606	6.9799	\$4,402,101
2012-2013	633,839,127	6.995	\$4,433,704
2013-2014	688,604,864	7.113	\$4,898,046
2014-2015	760,202,266	7.245	\$5,507,665
2015-2016	848,449,766	7.2748	\$5,863,687
2016-2017	952,564,565	7.396	\$7,045,168
2017-2018	1,035,263,421	7.48	\$7,743,770
2018-2019	1,095,765,448	7.48	\$8,196,325
2019-2020	1,160,543,438	7.578	\$8,794,598
2020-2021	1,179,521,503	7.772	\$9,167,241
2021-2022	1,195,352,529	8.1363	\$9,725,747

** State law permits that we budget only 95%, thus, \$11,964,29 is available for budgeting purposes

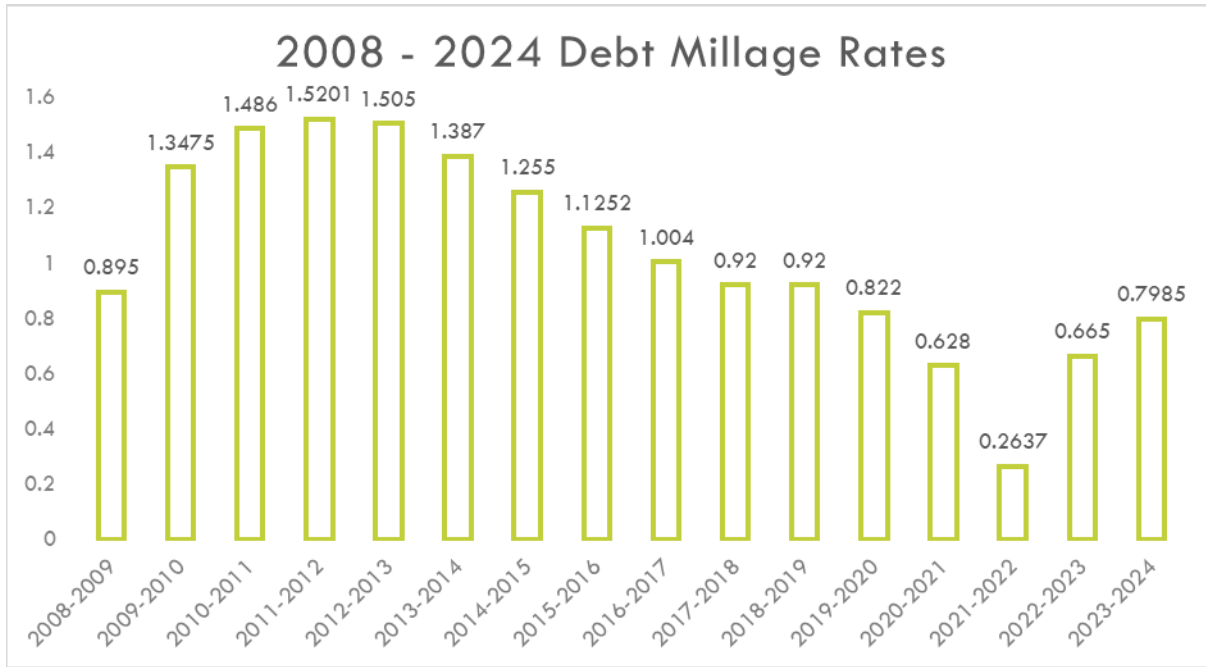
The Town's total taxable assessed value grew to \$1,656,778,376, and is the highest it has ever been. This is a strong indication that our community continues to be a highly sought after and a solid investment for our residents.



General Obligation Debt Service Fund

The .7985 debt service millage, which at 95% will generate \$1,256,800 for the Debt Service Fund Budget.

Year	Assessed Value	Debt Millage	Ad Valorem Revenues
2008-2009	727,052,005	0.895	\$618,175
2009-2010	712,373,295	1.3475	\$911,926
2010-2011	644,237,679	1.486	\$909,470
2011-2012	630,682,606	1.5201	\$910,765
2012-2013	633,839,127	1.505	\$906,231
2013-2014	688,604,864	1.387	\$907,340
2014-2015	760,202,266	1.255	\$906,351
2015-2016	848,449,766	1.1252	\$906,941
2016-2017	952,564,565	1.004	908,556
2017-2018	1,035,263,421	0.92	952,442
2018-2019	1,095,765,448	0.92	957,699
2019-2020	1,160,543,438	0.822	906,268
2020-2021	1,179,521,503	0.2637	899,382
2021-2022	1,195,352,529	0.665	903,056
2022-2023	1,438,422,337	0.822	903,181
2023-2024	1,656,778,376	0.7985	1,256,800



The Town has maintained our combined millage at 8.4 mills since FY 2015/2016, and we are committed to continue doing so.

This tentative millage allows us to prepare a budget that takes care of the needs and services of residents in the here and now, while looking ahead and anticipating how we will meet these requirements in the future. I continue to be enthusiastic about the Town’s future. You have my personal commitment that we will make the Town proud of our continued dedication to the heritage and tradition of Golden Beach, and that we are an organization you can trust and believe in, and one you can admire for the good that we do and the future direction towards which we steer.

During this fiscal year, we will align all of our services into 4 specific areas of focus, that will be led by a member of our Executive Team. They are:

Operations Management under the direction of our Assistant Town Manager, Linda Epperson

Public Safety under the direction of our Police Chief, Rudy Herbello

Community Engagement under the direction of our Town Clerk, Lissette Perez

Fiscal Health under the direction of our Director of Finance, Maria Camacho

With this re-aligning of services, we intend to be:

Safe and Responsive

- Protecting and securing the most valuable things to you – your home, your community and your families.

Efficient and Accountable

- Protecting your investment by making sound fiscal decisions and accounting for every dollar that comes in and out of the Town

Fast and Direct

- Providing immediate, personalized service by making the process to build in Town easier and expeditious.

Clear and Effective

- Providing clear and concise communications, detailing the things that are happening throughout Town so that you are always engaged and informed.

And most importantly, ensure that we are **Always Focused on You!**

Our Strategic Goals

Our strategic goals remain the same and these four guide the Town’s activities, including preparation of the annual operating budget. These goals align the financial decisions included in the annual budget and Capital Improvement Program (CIP) to the services provided by the Town.

Goal #1: Town Services – Ensure that town services assist in creating a superior quality of life and a safe atmosphere where people desire to work, live, and enjoy the Town’s amenities.

Goal #2: Fiscal Responsibility – Provide exceptional value for community-provided resources and strive for long-term financial balance in the Town’s operational and capital activities.

Goal #3: Reinvestment – Promote and support efforts to improve our island community to continue the Town’s reputation as a safe and friendly community.

Goal #4: Sense of Community – Celebrate Golden Beach’s heritage and history to enhance the sense of community, pride and quality of life for residents.

Fund Balance/Reserves Projections-

At the end of the 2021-2022 fiscal year the Town’s General Fund Balance sat at a very strong **\$6,527,113**.

In an effort to better understand the Town’s General Fund Balances and how we intend to allocate funds to the 2023-2024 Budget, here is a breakdown of the allocations:

Long Term Stormwater Fund Receivable	\$2,610,713
Restricted for Building Department Reserve	\$452,635
Committed for Pension Plan Liability	\$210,581
Committed for Insurance Liability	\$135,177
Assigned for Capital Projects FY’23	\$1,945,318
Unassigned	\$1,172,689
General Fund as stated in the FY’ 2022 final audit	\$6,527,113
Assigned for Capital Projects FY’23	-\$1,945,315.00
Allocated to FY’ 2024 Budget	-\$494,941.00

Projected Fund Balance prior to any FY’ 2023 rollover \$4,086,857.00

Note to reader: At the time of this report, these are projections based on anticipated increases and expenditures.