

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 2022-2023 Fiscal Year the Town's General Fund Balance, sat at a strong \$6,581,063.

In an effort to better understand the Town's General Fund Balance and how we intend to allocate funds to the 2024-2025 Budget, below is a breakdown of the allocations:

Long Term Stormwater Fund Receivable	\$2,600,319.00
Restricted for Building Department Reserve	\$539,333.00
Restricted for Capital Projects	\$109,947.00
Committed for Pension Plan Liability	\$210,581.00
Committed for Insurance Liability	\$135,177.00
Unassigned	\$2,985,706.00
General Fund as stated in the FY' 2023 final audit	\$6,581,063.00

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

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

Strategic Priorities Moving Forward

While every aspect of the Town's Services is important, this coming year we will focus on some core areas: Public Safety/Security, Capital Projects and Infrastructure.

Organizational Excellence & Financial Stability

- Maintain efficient and responsive government which embraces the highest standards of service and citizen engagement and commits to the goals of the strategic plan.

Security and Safety

- We will continue our initiative that maintains the standard of police service and enhanced safety for all residents, employees and guests.

Recreation and Infrastructure

- Continue to provide a high standard of parks and infrastructure to best serve the community and plan for future demands, as Golden Beach's needs change. In addition, we will continue to maintain the highest quality of resident recreational activities, by continuing to offer the most successful and highly attended events.

Residential Character and Community Enhancement

- Maintain the appearance of the Town and the quality of life for residential living by preserving the streetscape, minimizing impacts from development, protecting the caliber of our facilities, and planning for the future needs of our community.

Our Capital Projects goals are never quite finished, and this is why we will continue to look for the necessary resources to meet future projects. Left on our list (in no particular order):

- Complete Re-Design of a new Tweddle Park
- The Wellness Center
- Renovation of the Auxiliary Building
- Wall at Massini Avenue and Terracina Avenue
- Proximity Detectors and Cameras on the Intercostal and Ocean
- Increasing the crown of the road on Golden Beach Drive
- Beach Pavilion Modernization
- A-1-A Tree Lighting Replacement

We will work to identify funds for these projects without raising taxes, looking for grants, and minimizing costs

This budget 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.

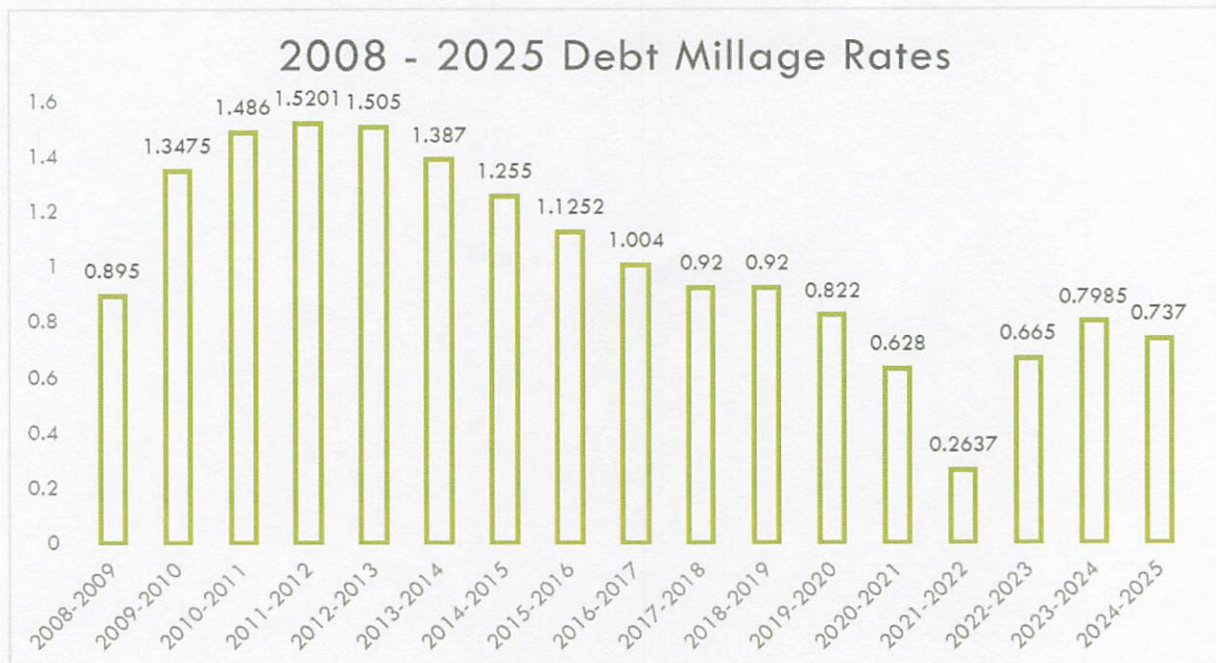
Our Strategic Goals

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

General Obligation Debt Service Fund

The .7370 debt service millage, which at 95% will generate \$1,300,452 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
2024-2025	1,857,390,824	0.737	\$ 1,368,897



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
2022-2023	1,438,422,337	7.735	\$11,126,197
2023-2024	1,656,778,376	7.6015	\$12,594,001
2024-2025	1,857,390,824	7.663	\$14,233,186

** 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 \$1,857,390,824, 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.





The 7.6630 operating millage, which at 95% will generate \$13,521,527 for the General Fund Budget.

The Proposed Millage Rates for Fiscal Year 2024-2025 are:

General Operating	7.6630 (7.6015 last year, 0.0615 increase)
Voted Debt Service	.7370 (.7985 last year, 0.0615 decrease)
Total	8.4000



TOWN OF GOLDEN BEACH

100 Ocean Boulevard
Golden Beach, FL 33160

MEMORANDUM

Date: August 27, 2024

To: Honorable Mayor Glenn Singer &
Town Council Members

From: Alexander Diaz,
Town Manager

Item Number:

8

Subject: Resolution No. 2960.24 – Proposed Millage Rate, Voted Millage Rate
and Budget Hearing Dates

Recommendation:

It is recommended that the Town Council adopt the attached Resolution No. 2960.24 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 10, 2024 and September 30, 2024 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 value of \$1,857,390,825 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.

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


STEPHEN J. HELFMAN
TOWN ATTORNEY

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 7.6630 mills and .7370 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 Lusskin, seconded by Councilmember Mendal, and on roll call the following vote ensued:


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

PASSED AND ADOPTED by the Town Council of the Town of Golden Beach, Florida, this 27th day August, 2024.



MAYOR GLENN SINGER

ATTEST:



LISSETTE PEREZ
TOWN CLERK

TOWN OF GOLDEN BEACH, FLORIDA

RESOLUTION NO. 2960.24

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, FLORIDA, RATIFYING THE MAXIMUM PROPOSED MILLAGE RATE FOR F/Y 2024-2025 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, 2024, 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 2024 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 7.6630 mills and .7370 of voted millage.

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