BAL HARBOUR

- VILLAGE -

OFFICE OF THE VILLAGE MANAGER

LETTER TO COUNCIL

NO. 105-2016

To: Mayor Martin Packer and Members of the Village Council

From: Jorge M. Gonzalez, Village Manager

Date: June 2, 2016

Subject: 2016 June Assessment Roll Estimate

The purpose of this Letter to Council (LTC) is to transmit to you a copy of the 2016 Assessment Roll Estimate provided by the Miami-Dade County Property Appraiser.

On June 01 of each year, the Miami-Dade County Property Appraiser provides an estimate of the current year's Assessment Roll Values, with official certification to follow on July 01. These values reflect an increase in existing property values from the 2015 July 01 Preliminary Taxable Value of $4,249,305,000 to the 2016 Estimated Taxable Value of $4,441,000,000, an increase of $191,965,000, or 4.5112%. Applying this increase to our General Fund Property Tax revenues, at the current millage rate, would result in an increase of approximately $370,800, or at 95% as required for budget purposes $352,260, of tax revenue villagewide. I have requested additional information from the Property Appraiser's Office to make sure that their estimates are correct. While we are showing a year-over-year increase, our increase is below the countywide average of 8.6%. It is important that their appraisals are accurate because Ad Valorem tax revenue comprises a significant portion of our total general fund revenue each year.

In late June, we anticipate receipt of revenue estimates from the State of Florida Department of Revenue for Franchise Fees, Utility Taxes, State Revenue Sharing, Sales Tax, and Communication Service Taxes, this information will present a more complete picture of the estimated revenues for the coming Fiscal Year. A year, which will continue the current focus on moving the Village forward with respect to service delivery, technology, and infrastructure improvements.

FY 2017 budget development, is a time to refocus resource allocation in a strategic manner with a focus on results-oriented management practices. Departments will continue to define their operational priorities with an emphasis on efficiency, service delivery, and accountability improvements; while addressing the little things that mean so much to our community. The preliminary budget, will continue to focus on improving and beautifying our public spaces, investing in our information technology and physical infrastructure, and expanding our communications with residents and visitors.

Should you have any questions or require additional information, please feel free to call me.

JMG/AR

MIAMI-DADE COUNTY
PROPERTY APPRAISER
ADMINISTRATIVE DIVISION

PEDRO J. GARCIA
PROPERTY APPRAISER

May 31, 2016

The Honorable Martin Packer, Mayor
Bal Harbour Village
655 - 96th Street
Bal Harbour, FL 33154

RE: 2016 ASSESSMENT ROLL ESTIMATE

Dear Mayor Packer:

The June 1st estimate information listed below is being provided in accordance with Section 200.065(8), Florida Statutes, so that you may start preparing for next year's budget.

It is important to note that July 1st is the official certification date for the 2016 assessment roll. June 1st is only an estimate, which is subject to change.

If you have questions or need clarification, you may contact me at 305-375-4004.

$4,441,000,000

Sincerely,

Pedro J. Garcia, MNAA
Property Appraiser

cc: Jorge M. Gonzalez, Manager

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