

To: The Honorable Mayor and City Council

From: Arthur H. Sorey III, Budget Manager



Date: July 9, 2013

RE: FY2013-14 Budget Hearing Dates and Tentative Millage Rate

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### **RECOMMENDATION**

It is recommended that the Mayor and City Council establish FY2013-14 Budget Hearing dates on Wednesday, September 11<sup>th</sup> and Wednesday, September 25<sup>th</sup>, 2013 as well as a "tentative" millage rate as required for the form DR420 calculation of the City's "tentative" tax levy.

### **BACKGROUND**

State law prescribes rules for municipalities to follow in setting their annual tax rates. The law provides that the County Property Appraiser notify the City of the City's assessed taxable value by July 1<sup>st</sup> of each year. The City then has 35 days to advise the Property Appraiser of the upcoming budget year's tentative tax rate, as well as the date of the City's first budget hearing. This information is included on the Notice of Proposed Property Taxes (TRIM Notice) that the Property Appraiser mails to property owners each August.

To that end, during the first council meeting in July of each year we approach the Mayor and Council for the establishment of the upcoming fiscal year's tentative tax rate. Historically, the City proposes a tentative millage rate moderately higher than the prior year adopted rate, thus offering the Mayor and Council a modest cushion during the final budget proceedings. This rate can then be reduced during either of the two budget hearings. Alternatively, the tax rate can be increased at the first hearing. This, however, requires a mandatory re-notice by the county to each taxpayer at considerable expense to the City. For FY2013-14, staff is proposing the current year adopted millage rate of 8.1000 as the tentative millage rate.



## Council Report

Municipalities cannot hold hearings on the dates of County or School Board budget hearings. Miami-Dade County has officially established its budget hearing dates for September 10<sup>th</sup> and 19<sup>th</sup>. The School Board will hold its second hearing on September 3<sup>rd</sup>. With the preceding dates in mind, the suggested dates for North Miami's first and second budget hearings are Wednesday, September 11, 2013 and Wednesday, September 25, 2013, respectively, at 6:00 p.m. in the Council Chambers.

### **Attachments**

Budget Hearing Calendar

# SEPTEMBER 2013

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2	3 SCHOOL BOARD SECOND BUDGET HEARING	4 ROSH HASHANAH	5 ROSH HASHANAH	6 ROSH HASHANAH	7
8	9	10 NORTH MIAMI REGULAR COUNCIL MEETING DADE COUNTY FIRST BUDGET HEARING	11 NORTH MIAMI FIRST BUDGET HEARING	12	13	14 YOM KIPPUR
15	16	17	18	19 DADE COUNTY SECOND BUDGET HEARING	20	21
22	23	24 NORTH MIAMI REGULAR COUNCIL MEETING	25 NORTH MIAMI SECOND BUDGET HEARING	26	27	28
29	30					