



NORTH BAY VILLAGE
EST. 1945

North Bay Village Recommendation Memorandum

ITEM NO. 11.G

DATE: April 12, 2022

TO: Honorable Mayor, Vice Mayor and Members of the Village Commission

FROM: Sandra Siefken, Senior Accountant

**SPONSORED
BY:**

SUBJECT:
A RESOLUTION OF THE MAYOR AND COMMISSION OF NORTH BAY VILLAGE, FLORIDA, AMENDING THE BUDGET FOR FISCAL YEAR 2021-2022; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.

RECOMMENDATION

Approve budget amendment appropriating \$74,868.52 from fund balance to pay property taxes on 1335 Kennedy Causeway, known as the Sakura lot.

BACKGROUND AND ANALYSIS

It recently came to the Village's attention that there were around \$74,868.52 in Property Taxes owed on the two Folios known as the "Sakura" property. In 2018, the Village purchased the "Sakura" property located at 1335 Kennedy Causeway. The property is split between two folios. Folio#23-3209-001-0060 is vacant and the Village is currently using it to park its Police Vehicles, therefore the folio is exempt from Property Tax. Folio #23-3209-001-0061 is not exempt from Property Tax, because the Village currently has a parking lease with Bayshore Yacht & Tennis Club and by law is obligated to pay Property Tax since it is earning income.

The current of balance (2021) of \$18,635.01 must be paid immediately to avoid further penalties and interest. Finance staff, the Village Manager, and the Village Attorneys are all working together with the Miami-Dade County Tax Collector and Miami-Dade Property Appraiser to see if the remaining past due tax bills of \$56,233.51, can be reduced any. Staff recommends the approval of the use of the appropriation of fund balance, not to exceed the \$74,868.52, in order to avoid further fines and interest. Should a discount be given to the Village, the full transfer will not be done.

Discussion of this item will help to make North Bay Village financially safer and more transparent; as such, it promotes the pillar of Efficiency.

Efficiency

North Bay Village seeks to minimize the wasting of materials, energy, efforts, money, and time in doing something or in producing a desired result.

BUDGETARY/FINANCIAL IMPACT (Finance Dept.)

Appropriation of Fund Balance not to exceed \$74,868.52 GL 001.19.519.3891 to pay Property Taxes GL 001.19.519.5130

PERSONNEL IMPACT

NONE