



**NOTICE OF PROPOSED TAX INCREASE AND PUBLIC HEARING
ON THE FINAL BUDGET
FOR FISCAL YEAR 2015**

North Bay Village will hold a Public Hearing on Monday, September 22, 2014 at 7:00 P.M. at Village Hall, 1666 Kennedy Causeway, #101, North Bay Village, FL 33141, where a FINAL DECISION will be made on the Ad Valorem tax rates and the FY 2015 budget. You are invited to attend and participate in the Public Hearing.

<u>General Fund Operating Budget</u>	FY 2014	FY 2015
	\$5,846,526	\$6,057,046

Millage Rates

	FY 2014*	FY 2015*
Ad Valorem (property) Operating Budget Tax Rates	5.4740	5.4740
Ad Valorem (property) Debt Service Tax Rate	<u>1.0405</u>	<u>.8573</u>
Total Ad Valorem (property) Tax Rate	6.4145	6.3313

* Dollars of tax per \$1,000 of taxable value of property

There is no increase to the current millage rate. The millage rate is proposed to be the same as it was in 2014. A proposed tax increase is being advertised due to the fact that the current 5.4740 millage rate is greater than the 4.8204 roll-back rate.

If the Village maintains the same Ad Valorem millage rate as FY 2014, 5.4740, which was adopted at the Tentative Budget Hearing on September 15th, there could be an increase in the portion of your property taxes to the Village, if there has been an increase in the assessed value of your property by the Miami Dade County Property Appraiser.

Yvonne P. Hamilton, CMC
Village Clerk

Mayor
Connie Leon-Kreps

Vice Mayor
Eddie Lim

Commissioner
Dr. Richard Chervony

Commissioner
Wendy Duvall

Commissioner
Jorge Gonzalez