



Legislation Details (With Text)

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Title: A Resolution of the City Commission relating to security services assessments within the Hammock Lake Banyan security guard special taxing district; estimating the cost of the security services to be assessed for the fiscal year commencing October 1, 2024; directing the Finance Director to prepare an updated security services assessment roll; establishing a public hearing and directing the provision of notice in connection thereof; providing for severability; and providing an effective date.

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Attachments: 1. R-2024-117-Signed, 2. Agenda cover for Hammock Lake Banyan PRR_2024, 3. PRR_Hammock Lake Banyan_2024_final_05 02 24, 4. FY25 Budget - Hammock Lake Banyan Drive

Date	Ver.	Action By	Action	Result
5/21/2024	1	City Commission	adopted by Resolution Number	Pass

A Resolution of the City Commission relating to security services assessments within the Hammock Lake Banyan security guard special taxing district; estimating the cost of the security services to be assessed for the fiscal year commencing October 1, 2024; directing the Finance Director to prepare an updated security services assessment roll; establishing a public hearing and directing the provision of notice in connection thereof; providing for severability; and providing an effective date.

In accordance with the Dade County Home Rule Charter and Chapter 18 of the Code of Metropolitan Dade County, in 1995 Dade County (the "County") enacted Ordinance No. 95-75 to create the Hammock Lake Banyan Security Guard Special Taxing District to provide enhanced security services to properties within the District. Pursuant to Section 18-3.1 of the Code of Metropolitan Dade County, after approval by referendum and a joint resolution of the County and City of Coral Gables, governance and control of the District was transferred from the County to the City effective on October 1, 2018. Pursuant to the interlocal agreement between the County and the City outlining the transfer of governance, the City is responsible for establishing assessment rates and collecting assessments for the Special Taxing District. Pursuant to this agreement, the City adopted the Initial Assessment Resolution (Resolution Number 2018-195) on July 10, 2018, and the Final Assessment Resolution (Resolution Number 2018-246) was adopted on September 13, 2018.

Pursuant to the Master Assessment Ordinance (No. 2015-09), this resolution initiates the annual process for updating the Assessment Roll, sets the assessment rates for the fiscal year beginning October 1, 2024, calls for the public hearing on these rates, and directs the provision of notice.

There is no change in the proposed methodology. However, the FY2025 assessment rate is proposed to increase from \$482.00 to \$982.00 per improved Lot/Unit and from \$241.00 to \$491.00 per Vacant Lot/Unit. This increase is needed to fund services provided as excess reserve previously

generated will be depleted over the next year.

Approval.