



Town of Miami Lakes Memorandum

To: Honorable Mayor & Councilmembers
From: Honorable Councilmember Luis Collazo
Subject: Neighborhood Service Districts- Budgeted Reserves
Date: November 12, 2019

Recommendation:

Budgeted Reserves

I would like to have a discussion with my colleagues relating to Neighborhood Service Districts and limiting yearly reserves to no more than 15% of the operating budget.

This policy will move us closer to the Miami Dade County Auditors recommendation of setting reserves at Special Taxing District at 10%.

Fiscal Impact:

Guiding Principles: 1, 2, 3, 4, 14

Objectives: