

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA SETTING 1) THE PROPOSED OPERATING MILLAGE RATE; 2) THE REQUIRED DEBT SERVICE MILLAGE RATE; 3) THE CALCULATED "ROLLED-BACK" RATE; AND, 4) THE DATE, TIME, AND PLACE OF THE FIRST PUBLIC HEARING TO CONSIDER THE MILLAGE RATES AND BUDGETS FOR FISCAL YEAR (FY) 2020; AND, FURTHER, AUTHORIZING THE CITY MANAGER TO TRANSMIT THIS INFORMATION TO THE MIAMI-DADE COUNTY PROPERTY APPRAISER IN THE FORM REQUIRED BY SECTION 200.065, FLORIDA STATUTES.

WHEREAS, Section 200.065, Florida Statutes, has specified the method by which municipalities set the millage rate and adopt an annual budget; and

WHEREAS, development of the FY 2020 budget began early in the year and has included several discussions with the Mayor and City Commission that included a review of priorities, economic projections, and their impacts on the budget and preliminary projected revenues and expenditures; and

WHEREAS, over the last several years, the City of Miami Beach has adopted budgets that have provided tax and fee relief, while at the same time providing improved levels of services that address needs and priorities identified by the community; and

WHEREAS, maintaining and enhancing the City's priorities have become increasingly more challenging due to a slowdown in the increase of property values, declining property tax rates, and increasing personnel costs that include pension-related costs; and

WHEREAS, the July 1, 2019 Certification of Taxable Value from the Miami-Dade County Property Appraiser reflects an overall increase of 3.1 percent in citywide property tax values from the July 1, 2018 Certification of Taxable Value, a 4.4 percent increase in property tax values in the City Center Redevelopment Area (RDA), and a 2.9 percent increase in property tax values outside of the City Center RDA, which directly impacts General Fund property tax revenues; and

WHEREAS, based on the July 1, 2019 Certification of Taxable Value from the Miami-Dade County Property Appraiser, it is proposed that the City's Total General Operating millage rate for FY 2020 remain the same at 5.7288 mills while the Voted Debt Service millage rate for FY 2020 be increased by 0.1333 mills, based on the 3.1 percent increase in the 2019 Certification of Taxable Value from the Miami-Dade County Property Appraiser; and

WHEREAS, the City's current Total General Operating millage rate of 5.7288 that is proposed to remain the same for FY 2020 is comprised of a General millage that funds operating costs in the General Fund, a Capital Pay-As-You-Go (PayGo) millage that funds General Fund capital projects, and a Capital Renewal and Replacement millage that provides a dedicated source of funding for renewal and replacement projects that extend the useful life of General Fund capital assets; and

WHEREAS, the City's Voted Debt Service millage rate increase of 0.1333 mills proposed for FY2020, which increases the Voted Debt Service millage rate from the adopted FY 2019 rate of 0.1600 to the proposed FY 2020 rate of 0.2933 mills, is necessary to fund the debt service from the first tranche of General Obligation bonds, totaling \$153 million, of the overall \$439 million General Obligation (G.O.) Bond program approved by the voters on November 6, 2018; and

WHEREAS, the City of Miami Beach is required to notify the Miami-Dade County Property Appraiser of the Proposed Millage Rates, the "rolled-back" rate, and the date, time, and place of the first public hearing; and

WHEREAS, the January 1, 2018 tax roll declined by \$696.4 million between the certified July 1, 2018 valuation and the final July 1, 2019 valuation due to appeals and adjustments, which is part of the reason why the FY 2020 "rolled-back" rate is 5.5522, which is 0.1766 mills lower than the adopted FY 2019 Total General Operating millage rate of 5.7288 mills.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the following recommendations of the Administration be and are hereby ratified for transmittal to the Miami-Dade County Property Appraiser, as specified in Section 200.065, Florida Statutes:

1) Proposed Millage Rates for FY 2020:

General Millage	5.6298 mills
Capital Renewal & Replacement Millage	0.0235 mills
Pay-As-You-Go (PayGo) Millage	<u>0.0755 mills</u>
Total General Operating Millage	5.7288 mills (same as last year)
Voted Debt Service Millage	<u>0.2933 mills</u> (0.1333 increase over last year)
Total Combined Millage	6.0221 mills

2) "Rolled-Back" Rate 5.5522 mills

3) The first public hearing to consider the proposed millage rates and budgets for FY 2020 shall be held on Wednesday, September 11, 2019, at 5:01 P.M., in the City Commission Chambers at 1700 Convention Center Drive, 3rd Floor, Miami Beach, Florida 33139.

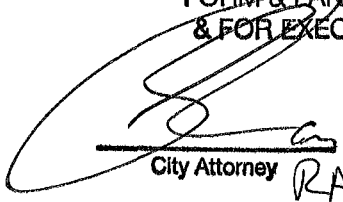
PASSED and ADOPTED, this 31st day of July, 2019.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney **RAP** 7/25/19
Date