

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 2023; 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 Fiscal Year (FY) 2023 budget began early in the year and has included discussions with the Mayor and City Commission that included a review of priorities, economic projections and their impacts on the overall 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 the needs and priorities identified by the community; and

WHEREAS, maintaining and enhancing the City's priorities have become increasingly more challenging due to increasing personnel costs that include pension-related costs and operating costs; and

WHEREAS, the July 1, 2022 Certification of Taxable Value from the Miami-Dade County Property Appraiser reflects an overall increase of 11.2 percent (%) in citywide property tax values from the July 1, 2021 Certification of Taxable Value, a 0.8% increase in property tax values in the City Center Redevelopment Area (RDA), a 11.6% increase in property tax values in the newly created North Beach CRA, and a 8.5% increase in property tax values outside of the City Center RDA and newly created North Beach CRA, which directly impacts General Fund property tax revenues; and

WHEREAS, based on the July 1, 2022 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 2023 be adjusted to 5.8155 mills (increase of 0.0529 mills), while the proposed Voted Debt Service millage rate for FY 2023 be decreased by 0.0529 mills from the adopted FY 2022 rate of 0.2889 mills to 0.2360 mills, based on the overall increase of 11.2% in citywide property tax values and realignment of the reduction in the required Voted Debt Service millage rate to the Capital Renewal and Replacement (50%) and Pay-As-You-Go (50%) components of the Total General Operating millage rate; and

WHEREAS, the City's Total General Operating millage rate proposed for FY 2023 of 5.8155 mills 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 (CRR) 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 proposed FY 2023 Voted Debt Service millage rate decrease of 0.0529 mills, which decreases the Voted Debt Service millage rate from the adopted FY 2022 rate of 0.2889 to the proposed FY 2023 rate of 0.2360 mills, and is recommended to be transferred to the Capital Renewal and Replacement (50%) and Pay-As-You-Go (50%) components of the Total General Operating millage rate, is based on the total required debt service of \$10.4 million for the City's outstanding General Obligation (G.O.) Bonds, including the first tranche of the G.O. Bonds 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, 2021 citywide tax roll declined by approximately \$778.8 million between the certified July 1, 2021 valuation and the final July 1, 2022 valuation due to appeals and adjustments, which is part of the reason the FY 2023 "rolled-back" rate is 5.1376 mills, or 0.6250 mills lower than the adopted FY 2022 Total General Operating millage rate of 5.7626 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 2023:

General Millage	5.6636 mills
Capital Renewal & Replacement Millage	0.0499 mills
Pay-As-You-Go (PayGo) Millage	<u>0.1020 mills</u>
Total General Operating Millage	5.8155 mills
Voted Debt Service Millage	<u>0.2360 mills</u>
Total Combined Millage	6.0515 mills (same as last year)

2) "Rolled-Back" Rate 5.1376 mills

3) The first public hearing to consider the proposed millage rates and budgets for FY 2023 shall be held on Wednesday, September 14, 2022, 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 20th day of July, 2022.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

Rafael Rosendo 7/18/22

for City Attorney Date