



MIAMI BEACH

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OFFICE OF THE CITY MANAGER
NO. LTC# 161-2008

LETTER TO COMMISSION

TO: Mayor Matti Herrera Bower and Members of the City Commission
FROM: Jorge M. Gonzalez, City Manager
DATE: June 12, 2008
SUBJECT: 2008 ASSESSMENT ROLL ESTIMATE

As required by Florida Statute, the Miami-Dade County Property Appraiser advised us that the 2008 Assessment Roll Estimate for the City of Miami Beach is \$27,096,000,000, including \$90 million of new construction. The **preliminary** estimate is for budget planning purposes only. The official assessment will be released on July 1, 2008.

This estimate represents an increase of less than 1% (0.9%) over the 2007 preliminary assessment of \$26,850,061,663. This estimate is an indicator of the slowdown in the housing market during the last quarter of 2007. It also provides the impact of Amendment One to our City. If the amendment had not passed, then the estimate would have been \$27,567,000,000 or an increase of 2.7%.

JMG/KGB

Attachment

c: Executive Staff



Delivering Excellence Every Day

MIAMI-DADE COUNTY
DEPARTMENT OF PROPERTY APPRAISAL
ADMINISTRATIVE DIVISION

May 30, 2008

Ms. Patricia Walker
Chief Fin. Officer
City of Miami Beach
1700 Convention Center Drive
Miami Beach, FL 33139

Dear Ms. Walker:

RE: 2008 Assessment Roll Estimate

The following estimate is being provided in accordance with Chapter 200.065(7), Florida Statutes, which states:

"The Property Appraiser shall deliver to the presiding officer of each taxing authority within the County, June 1st, an estimate of the total assessed value of non-exempt property for the current year for budget planning purposes."

Form DR-420 - Certification of Taxable Value - will be delivered to all taxing authorities on July 1st, initiating the statutory budget and millage calendar.

The month of June is the most active and concentrated period at the end of the assessment cycle in terms of preparing the assessment roll for completion by July 1st. As such, projections used in preparing the figure provided below represent the best available estimate for measuring changes taking effect during June.

\$27,096,000,000

On January 29, 2008, Florida voters passed SJR 2-D (Amendment One). This amendment provides four additional tax relief benefits to property owners throughout the State. The following three benefits are effective for 2008: Additional \$25,000 Homestead Exemption; \$25,000 Tangible Personal Property Exemption; and Portability, which allows homeowners to transfer all or part of their "Save Our Homes" Assessment Difference to a new home. The fourth benefit, a 10% cap on increases in the annual assessment of non-homesteaded properties, will go into effect next year.

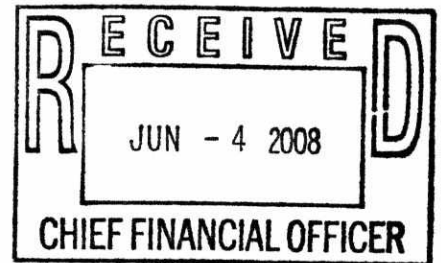
Please note that Senate Bill 1588, recently approved by the State Legislature, requires taxing authorities to calculate rolled back millage rates without the Amendment One benefits. The following gross taxable value for operating purposes is being provided as a courtesy to assist you in rolled back millage rate calculations:

\$27,567,000,000

In light of these statutory changes, it is highly recommended that you or your staff attend one of the TRIM workshops being hosted by the Florida Department of Revenue (see attached).

Sincerely,

Marcus Saiz de la Mora
Property Appraiser



**MIAMI-DADE COUNTY PROPERTY APPRAISER
INFORMATION SERVICES DIVISION
MAY 30, 2008**



TAXING AUTHORITY	2007 PRELIMINARY TAXABLE VALUE	2008 ESTIMATED TAXABLE VALUE BEFORE NEW CONSTRUCTION	PERCENT CHANGE	NEW CONSTRUCTION	2008 JUNE 1ST ESTIMATE	AMENDMENT ONE IMPACT
01 MIAMI	39,048,436,817	37,941,000,000	-2.8%	1,650,000,000	39,591,000,000	1,196,000,000
011 MIAMI (DDA)	9,698,419,079	9,803,000,000	1.1%	392,000,000	10,195,000,000	113,000,000
02 MIAMI BEACH	26,850,061,663	27,006,000,000	0.6%	90,000,000	27,096,000,000	471,000,000
0201 MB NORMANDY SHORES	151,165,373	143,000,000	-5.4%	0	143,000,000	7,000,000
03 CORAL GABLES	13,245,130,294	13,174,000,000	-0.5%	246,000,000	13,420,000,000	345,000,000
04 HIALEAH	11,025,689,084	10,513,000,000	-4.6%	91,000,000	10,604,000,000	891,000,000
05 MIAMI SPRINGS	1,112,958,267	1,073,000,000	-3.6%	10,000,000	1,083,000,000	85,000,000
06 NORTH MIAMI	3,235,295,527	3,071,000,000	-5.1%	146,000,000	3,217,000,000	215,000,000
07 NORTH MIAMI BEACH	2,732,230,959	2,595,000,000	-5.0%	5,000,000	2,600,000,000	181,000,000
08 OPA-LOCKA	937,633,178	967,000,000	3.1%	11,000,000	978,000,000	34,000,000
09 SOUTH MIAMI	1,665,098,051	1,639,000,000	-1.6%	25,000,000	1,664,000,000	76,000,000
10 HOMESTEAD	3,803,787,095	3,696,000,000	-2.8%	336,000,000	4,032,000,000	176,000,000
11 MIAMI SHORES	963,259,174	904,000,000	-6.2%	5,000,000	909,000,000	78,000,000
12 BAL HARBOUR	2,482,775,133	2,457,000,000	-1.0%	247,000,000	2,704,000,000	22,000,000
13 BAY HARBOR ISLANDS	880,682,124	810,000,000	-8.0%	7,000,000	817,000,000	36,000,000
14 SURFSIDE	1,577,153,935	1,404,000,000	-11.0%	-8,000,000	1,396,000,000	41,000,000
15 WEST MIAMI	411,184,002	392,000,000	-4.7%	7,000,000	399,000,000	34,000,000
16 FLORIDA CITY	719,915,321	778,000,000	8.1%	35,000,000	813,000,000	21,000,000
17 BISCAYNE PARK	210,611,568	176,000,000	-16.4%	1,000,000	177,000,000	22,000,000
18 EL PORTAL	140,940,093	125,000,000	-11.3%	0	125,000,000	15,000,000
19 GOLDEN BEACH	705,403,202	703,000,000	-0.3%	19,000,000	722,000,000	7,000,000
20 PINECREST	3,942,371,638	3,851,000,000	-2.3%	100,000,000	3,951,000,000	137,000,000
21 INDIAN CREEK	367,023,231	363,000,000	-1.1%	0	363,000,000	1,000,000
22 MEDLEY	1,849,854,820	1,985,000,000	7.3%	39,000,000	2,024,000,000	21,000,000
23 N. BAY VILLAGE	1,052,874,281	986,000,000	-6.4%	195,000,000	1,181,000,000	29,000,000
24 KEY BISCAYNE	6,514,112,802	6,358,000,000	-2.4%	24,000,000	6,382,000,000	83,000,000
25 SWEETWATER	494,432,799	463,000,000	-6.4%	1,000,000	464,000,000	40,000,000
26 VIRGINIA GARDENS	234,408,015	233,000,000	-0.6%	0	233,000,000	13,000,000
27 HIALEAH GARDENS	1,277,356,473	1,202,000,000	-5.9%	45,000,000	1,247,000,000	105,000,000
28 AVENTURA	9,609,881,719	9,203,000,000	-4.2%	535,000,000	9,738,000,000	250,000,000
29 ISLANDIA	320,066	320,066	0.0%	0	320,066	0
30 UNINCORPORATED	77,984,880,873	75,047,000,000	-3.8%	1,118,000,000	76,165,000,000	5,430,000,000
31 SUNNY ISLES BEACH	6,287,016,157	5,966,000,000	-5.1%	335,000,000	6,301,000,000	118,000,000
32 MIAMI LAKES	3,223,331,825	3,117,000,000	-3.3%	18,000,000	3,135,000,000	191,000,000
33 PALMETTO BAY	2,943,989,255	2,786,000,000	-5.4%	11,000,000	2,797,000,000	176,000,000
34 MIAMI GARDENS	4,841,977,368	4,651,000,000	-3.9%	107,000,000	4,758,000,000	422,000,000
35 DORAL	10,418,582,129	10,616,000,000	1.9%	290,000,000	10,906,000,000	242,000,000
36 CUTLER BAY	2,808,566,478	2,677,000,000	-4.7%	116,000,000	2,793,000,000	239,000,000
COUNTY-WIDE	245,337,415,441	238,736,000,000	-2.7%	5,857,000,000	244,593,000,000	11,400,000,000
FIRE AND RESCUE	148,808,520,443	143,863,000,000	-3.3%	3,756,000,000	147,619,000,000	8,455,000,000
LIBRARY	222,622,873,836	217,122,000,000	-2.5%	5,365,000,000	222,487,000,000	9,988,000,000
SCHOOL BOARD	247,443,347,081	251,060,000,000	1.5%	5,857,000,000	256,917,000,000	1,264,000,000
S FL WATER MNGT DIST	247,443,347,081	240,924,000,000	-2.6%	5,857,000,000	246,781,000,000	11,646,000,000
FL INLAND NAV DIST	247,443,347,081	240,924,000,000	-2.6%	5,857,000,000	246,781,000,000	11,646,000,000
THE CHILDREN'S TRUST	247,443,347,081	240,924,000,000	-2.6%	5,857,000,000	246,781,000,000	11,646,000,000