

MIAMI-DADE COUNTY, FLORIDA
REVENUE CAPACITY

ACTUAL VALUE AND ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Real Property				Total Actual and Assessed	Exemptions ^a			Total	
Ended September 30,	Residential Property	Commercial / Industrial Property	Government / Institutional	Personal Property	Value of Taxable Property	Real Property - Amendment 10 Excluded Value ^b	Real Property - Other Exemptions	Personal Property	Taxable Assessed Value	Total Direct Tax Rate
1997	\$ 59,780,676	\$ 21,624,511	\$ 10,317,077	\$ 9,646,639	101,368,903	\$ 985,882	\$ 21,191,410	\$ 1,651,922	\$ 77,539,689	\$ 10.415
1998	63,495,144	22,312,412	10,411,970	11,597,095	107,816,621	1,510,811	21,378,339	3,453,294	81,474,177	10.229
1999	66,827,289	23,968,404	10,809,745	11,468,689	113,074,127	2,064,520	21,947,691	3,222,836	85,839,080	10.136
2000	71,442,168	25,196,147	11,030,062	11,889,283	119,557,660	2,996,068	22,397,240	3,268,556	90,895,796	9.765
2001	76,087,033	26,668,298	11,363,847	12,297,090	126,416,268	3,726,657	23,833,488	3,297,721	95,558,402	9.563
2002	85,606,675	28,553,272	12,031,675	12,579,974	138,771,596	6,822,996	24,759,993	3,305,120	103,883,487	9.450
2003	99,013,490	30,575,866	12,772,725	14,081,331	156,443,412	12,130,872	25,879,693	4,420,409	114,012,438	9.409
2004	116,239,333	33,758,008	13,853,198	14,130,977	177,981,516	18,795,770	27,463,005	4,526,608	127,196,133	9.329
2005	139,613,985	38,815,238	15,207,320	14,189,142	207,825,685	28,070,316	30,189,372	4,575,028	144,990,969	9.120
2006	169,866,793	47,406,357	17,847,477	14,623,349	249,743,976	38,586,357	34,190,689	4,624,481	172,342,449	9.009

Source: Miami-Dade County Property Appraiser.

Note: Property in the County is reassessed each year. Property is assessed at actual market value. Tax rates are per \$1,000 of assessed value.

^a Exemptions for real property include: \$25,000 homestead exemption; widows/widowers exemption; disability/blind exemption; age 65 and older exemption; governmental exemption; institutional exemption; economic development exemption, and other exemptions as allowed by law.

^b Amendment 10 was an amendment to the Florida Constitution in 1992 which capped the assessed value of properties with homestead exemption to increases of 3% per year or the Consumer Price Index, whichever is less (193.155, F.S.).

**MIAMI-DADE COUNTY, FLORIDA
REVENUE CAPACITY**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(per \$1,000 of assessed value)**

	Year Taxes Are Payable									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
County Direct Rates										
Countywide Operating	6.4690	6.0230	6.0230	5.8090	5.7510	5.7130	5.8890	5.9690	5.9350	5.8350
Fire and Rescue Service District	2.6870	2.6500	2.7960	2.6830	2.6830	2.6830	2.5820	2.5820	2.5920	2.6090
Public Library System	0.3390	0.3160	0.3340	0.3210	0.3510	0.4510	0.4860	0.4860	0.4860	0.4860
Total rates subject to statutory limit	9.4950	8.9890	9.1530	8.8130	8.7850	8.8470	8.9570	9.0370	9.0130	8.9300
Statutory limit (Note 1)	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Unincorporated Municipal Service Area (UMSA)	2.2770	2.6830	2.5170	2.4470	2.4470	2.4470	2.4470	2.4470	2.4470	2.4470
County debt service	0.7740	0.9290	0.8370	0.8160	0.6520	0.5520	0.3900	0.2850	0.2850	0.2850
Fire and Rescue debt service	0.0580	0.0750	0.0680	0.0690	0.0690	0.0690	0.0790	0.0790	0.0690	0.0520
Total direct rate (Note 2)	10.415	10.229	10.136	9.765	9.563	9.450	9.409	9.329	9.1200	9.0090
Overlapping Rates:										
Children's Trust Rate								0.5000	0.4442	0.4288
School Board Rates										
General	9.3560	9.3560	9.1820	8.6540	8.7020	8.5280	8.4820	8.4180	8.0900	7.9470
Debt service	1.0100	1.1060	0.9780	0.9900	0.9150	0.8480	0.7700	0.6820	0.5970	0.4910
Total Schools Board rates	10.3660	10.4620	10.1600	9.6440	9.6170	9.3760	9.2520	9.1000	8.6870	8.4380
State Rates										
South Florida Water Management	0.5720	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970
Environmental Projects	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Florida Inland Navigation District	0.0380	0.0500	0.0470	0.0440	0.0410	0.0385	0.0385	0.0385	0.0385	0.0385
Total State rates	0.7100	0.7470	0.7440	0.7410	0.7380	0.7355	0.7355	0.7355	0.7355	0.7355

Municipalities - next page

Notes:

- 1 The combined Countywide General, Fire and Rescue and Library rates may not exceed the Florida statutory limit of \$10.000 per \$1,000 of assessed value. Other statutory limits are \$10.000 for the School Board and \$1.000 for the State
- 2 "Total direct rate" is the weighted average of all individual County direct rates based on the proportion of their respective tax rolls to the countywide rolls. For FY 2005-2006, the Fire District rates are weighted by 61 percent, the Library by 90 percent and UMSA by 34 percent.

Miami-Dade County and the other thirty-five municipalities and all other townships and unincorporated areas therein have:
(1) no personal income tax, (2) no gross receipts tax, (3) no inheritance tax, (4) no gift tax, and (5) no commuter tax

Source: Miami-Dade County Finance Department, Tax Collector's Division.

**MIAMI-DADE COUNTY, FLORIDA
REVENUE CAPACITY**

DIRECT AND OVERLAPPING PROPERTY TAX RATES (continued)
LAST TEN FISCAL YEARS
(per \$1,000 of assessed value)

	Year Taxes Are Payable									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Municipalities:										
Aventura (1)		2.227	2.227	2.227	2.227	2.227	2.227	2.227	2.227	2.227
Bay Harbor Island	4.849	5.000	4.863	4.723	4.654	5.000	5.000	5.000	5.000	4.900
Bal Harbour	3.400	3.500	3.330	3.390	3.270	3.110	3.230	2.960	2.902	2.902
Biscayne Park	7.700	8.178	8.760	8.900	8.900	8.900	8.700	8.200	7.900	8.200
Coral Gables	5.611	5.509	5.509	5.500	5.500	5.500	5.841	5.841	5.990	6.150
Cutler Bay (8)										2.447
Doral (7)									2.447	2.447
El Portal	7.700	7.700	7.700	7.700	7.700	7.700	8.700	8.700	8.700	8.700
Florida City	7.133	7.133	7.133	7.900	7.900	8.400	8.900	8.900	8.900	8.900
Golden Beach	8.738	8.738	8.738	8.590	8.590	8.590	8.590	8.590	8.590	8.590
Hialeah	8.230	7.984	7.481	7.481	7.481	7.528	7.528	7.528	7.100	6.800
Hialeah Gardens	7.790	7.780	7.665	7.547	7.327	6.912	6.480	6.120	6.120	6.120
Homestead	8.682	8.682	8.682	8.682	8.500	8.500	8.500	8.500	7.750	6.750
Indian Creek	9.960	9.960	9.960	9.960	9.960	9.661	9.661	10.700	10.450	10.200
Islandia	9.890	10.000	9.160	9.081	9.226	9.226	10.000	10.000	9.492	9.123
Key Biscayne	3.800	3.606	3.606	3.606	3.606	3.606	3.606	3.606	3.606	3.606
Medley	8.241	7.923	7.923	7.923	7.923	7.923	7.923	7.800	7.250	7.150
Miami	12.206	12.206	12.020	12.290	11.400	10.775	10.713	10.568	10.166	9.765
Miami Beach	10.477	10.358	10.176	9.948	9.653	9.508	9.286	9.516	9.296	8.887
Miami Gardens (6)									3.648	3.638
Miami Lakes (4)							3.057	3.057	2.912	2.825
Miami Shores	8.493	8.740	8.740	8.740	8.969	8.878	8.515	8.265	9.375	9.180
Miami Springs	6.700	6.700	6.950	7.841	8.298	8.038	8.412	8.744	8.652	8.342
North Bay Village	5.714	5.773	5.513	5.504	5.455	5.784	6.281	6.212	6.212	6.212
North Miami	9.195	9.152	9.115	9.000	9.038	8.701	8.823	8.771	8.732	8.693
North Miami Beach	8.789	8.688	8.553	8.423	8.404	8.396	9.290	9.095	8.781	8.608
Opa Locka	9.800	9.800	9.800	9.800	9.800	9.800	9.800	9.800	9.800	9.800
Palmetto Bay (5)									2.447	2.447
Pinecrest (2)			2.277	2.100	2.100	2.100	2.100	2.400	2.400	2.400
South Miami	6.800	6.800	6.590	6.590	6.373	6.373	6.373	6.373	7.213	6.681
Sunny Isles Beach (3)				2.399	2.303	2.500	2.650	3.350	3.350	2.950
Surfside	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.603
Sweetwater	3.840	3.657	3.532	3.532	3.490	3.440	3.449	3.449	3.949	3.949
Virginia Gardens	3.295	3.295	3.293	3.843	3.843	4.843	4.843	4.843	4.843	4.750
West Miami	8.495	8.495	8.495	8.495	8.495	8.495	8.495	8.495	8.495	8.495

- (1) Aventura was incorporated as a municipality on November 7, 1995, therefore no millage rates are reflected through fiscal year 1996
(2) Pinecrest was incorporated as a municipality on March 12, 1996, therefore no millage rates are reflected through fiscal year 1997
(3) Sunny Isles Beach was incorporated as a municipality on January 7, 1997, therefore no millage rates are reflected through fiscal year 1998
(4) Miami Lakes was incorporated as a municipality on December 5, 2000, therefore no millage rates are reflected through fiscal year 2001
(5) Palmetto Bay was incorporated as a municipality on September 10, 2002, therefore no millage rates are reflected through fiscal year 2003
(6) Miami Gardens was incorporated as a municipality on May 13, 2003, therefore no millage rates are reflected through fiscal year 2004
(7) Doral was incorporated as a municipality on June 24, 2003, therefore no millage rates are reflected through fiscal year 2004
(8) Cutler Bay was incorporated as a municipality on November 9, 2005, therefore no millage rates are reflected through fiscal year 2005

Source: Miami-Dade County Finance Department, Tax Collector's Division.

**MIAMI-DADE COUNTY, FLORIDA
REVENUE CAPACITY**

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(in thousands)**

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year	Discounts Allowed ^a	Taxes Levied Net of Discounts Allowed	Collected within the Fiscal Year of the Levy	
				Amount	Percentage of Levy
1997	\$ 807,561	\$ 22,479	\$ 785,082	\$ 772,521	98.40%
1998	833,391	24,248	809,143	800,242	98.90%
1999	870,063	25,150	844,913	834,774	98.80%
2000	887,543	24,860	862,683	845,429	98.00%
2001	913,853	32,710	881,143	877,618	99.60%
2002	981,794	29,786	952,008	943,440	99.10%
2003	1,072,848	32,240	1,040,608	1,029,161	98.90%
2004	1,186,445	35,300	1,151,145	1,145,389	99.50%
2005	1,322,346	37,264	1,285,082	1,274,801	99.20%
2006	1,552,716	40,148	1,512,568	1,494,417	98.80%

^aTax notices are mailed on or before November 1 of each year with the following discounts allowed:

4% if paid in November

3% if paid in December

2% if paid in January

1% if paid in February

If paid in March, no discount applies.

Taxes are delinquent in April.

**PROPERTY TAX LEVIES BY COMPONENT
LAST TEN FISCAL YEARS
(in thousands)**

Fiscal Year Ended September 30,	Countywide Operating	Fire and Rescue Service District	Public Library System	County Debt Service	Fire and Rescue Debt Service	Unincorporated Municipal Service Area (UMSA)	Total Taxes Levied for the Fiscal Year
1997	\$ 501,603	\$ 132,193	\$ 23,299	\$ 60,016	\$ 2,853	\$ 87,597	\$ 807,561
1998	490,719	136,473	22,795	75,690	3,862	103,852	833,391
1999	517,009	152,145	25,483	71,847	3,700	99,879	870,063
2000	528,013	153,774	25,951	74,171	3,955	101,679	887,543
2001	549,556	161,324	29,968	62,304	4,149	106,552	913,853
2002	593,486	174,137	41,987	57,344	4,478	110,362	981,794
2003	671,420	182,223	49,751	44,465	5,575	119,414	1,072,848
2004	759,234	202,087	55,521	36,251	6,183	127,169	1,186,445
2005	860,522	230,510	63,360	41,322	6,136	120,496	1,322,346
2006	1,005,619	274,551	75,389	49,118	5,472	142,567	1,552,716

**MIAMI-DADE COUNTY, FLORIDA
REVENUE CAPACITY**

**PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

2006					1997			
Taxpayer	Business or Use	Taxable Assessed Value (in thousands)	Rank	Percent of Total Taxable Assessed Value	Taxable Assessed Value (in thousands)	Rank	Percent of Total Taxable Assessed Value	
Florida Power & Light Company	Utility	\$2,150,174	1	1.25%	\$1,481,735	1	1.91%	
BellSouth Telecommunications, Inc.	Utility	990,720	2	0.57%	1,019,903	2	1.32%	
SDG Dadeland Associates	Commerce	396,000	3	0.23%				
Graham Companies	Real Estate	346,457	4	0.20%	161,525	5	0.21%	
Flagler Development Company	Real Estate	178,199	10	0.10%				
Turnberry Associates	Real Estate	249,805	7	0.14%	172,172	4	0.22%	
Jose Milton	Real Estate	328,360	5	0.19%				
Federated Department Stores	Commerce	181,442	9	0.11%				
SRI Miami Venture LP	Real Estate	278,800	6	0.16%				
Crescent Heights Acquisition, Inc.	Real Estate	230,121	8	0.13%				
Equitable Life Assurance Society of U.S.	Commerce				293,123	3	0.38%	
Lennar Homes, Inc.	Real Estate				159,486	6	0.21%	
Aetna Life Insurance Company	Commerce				155,800	7	0.20%	
Prudential Insurance Company	Commerce				140,471	8	0.18%	
Island Developers Ltd.	Real Estate				128,642	9	0.17%	
Robbie Stadium Corporation	Sports				106,108	10	0.14%	
Total		<u>\$5,330,078</u>		<u>3.09%</u>	<u>\$3,818,965</u>		<u>4.93%</u>	
Total Net Assessed Real and Personal Property Value (in thousands)		<u>\$172,342,449</u>			<u>\$77,539,689</u>			

Source: Miami-Dade County Property Appraiser

MIAMI-DADE COUNTY, FLORIDA

DEBT CAPACITY

RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS

(dollars in thousands, except per capita)

Fiscal Year Ended September 30,	Governmental Activities				
	General Obligation Bonds ^a	Special Obligation Bonds	Housing Agency Bonds and Notes Payable	Loans and notes payable	Capital Leases
1997	\$ 351,781	\$ 691,421	\$ 125,387	\$ 323	-
1998	358,571	892,547	117,172	-	-
1999	342,536	998,028	113,712	-	-
2000	328,426	961,393	110,357	27,000	-
2001	313,661	930,062	107,013	54,500	-
2002	270,986	1,060,558	108,545	54,393	-
2003	247,541	1,108,396	72,894	52,513	-
2004	225,581	1,205,914	69,084	61,378	11,888
2005	519,126	1,456,938	65,400	178,660	11,669
2006	507,316	1,520,549	-	272,097	11,420

Fiscal Year Ended September 30,	Business-Type Activities					Percentage of Personal Income ^b	
	General Obligation Bonds ^a	Special Obligation Bonds	Revenue Bonds	Loans and Notes Payable	Total Primary Government	Per Capita ^b	
1997	\$ 161,690	\$ -	\$ 3,544,459	\$ 308,239	\$ 5,183,300	11%	\$ 2.40
1998	159,800	-	3,721,237	252,372	5,501,699	12%	\$ 2.52
1999	157,810	-	3,934,328	315,525	5,861,939	12%	\$ 2.64
2000	155,715	-	3,973,275	395,667	5,951,833	13%	\$ 2.63
2001	153,505	-	3,897,295	462,553	5,918,589	13%	\$ 2.59
2002	151,170	46,075	4,082,945	474,891	6,249,563	13%	\$ 2.70
2003	149,925	60,045	4,926,115	468,139	7,085,568	15%	\$ 3.04
2004	149,010	58,060	5,174,690	579,516	7,535,121	16%	\$ 3.20
2005	145,710	52,940	5,279,006	650,174	8,359,623	18%	\$ 3.52
2006	142,215	49,591	5,672,389	622,353	8,797,930	19%	\$ 3.66

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements

a General Obligation Bonds in the Business-Type Activities include the Seaport General Obligation Refunding Bonds, Series 1996.

The Bonds are being paid by the Seaport Department's net revenues. However, to the extent that the net revenues of the Seaport

Department are insufficient to pay debt service on the Bonds, such debt service will be payable from unlimited ad valorem taxes.

b See the Demographics and Economic Statistics schedule in this section for personal income and population data.