

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 <sup>a</sup>				Total
Ended September 30,	Residential Property	Commercial / Industrial Property	Government / Institutional	Personal Property	Value of Taxable Property	Real Property - Amendment 10 Excluded Value <sup>b</sup>	Real Property - Other Exemptions	Personal Property	Taxable Assessed Value	Total Direct Tax Rate
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
2007	215,572,532	57,763,162	20,904,964	14,957,659	309,198,317	57,656,531	39,258,084	4,650,725	207,632,977	8.732

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.

<sup>a</sup> 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.

<sup>b</sup> 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)**

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>County Direct Rates</b>										
Countywide Operating	6.0230	6.0230	5.8090	5.7510	5.7130	5.8890	5.9690	5.9350	5.8350	5.6150
Fire and Rescue Service District	2.6500	2.7960	2.6830	2.6830	2.6830	2.5820	2.5820	2.5920	2.6090	2.6090
Public Library System	0.3160	0.3340	0.3210	0.3510	0.4510	0.4860	0.4860	0.4860	0.4860	0.4860
Total rates subject to statutory limit	8.9890	9.1530	8.8130	8.7850	8.8470	8.9570	9.0370	9.0130	8.9300	8.7100
Statutory limit (Note 1)	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.000	10.0000	10.000	10.000
Unincorporated Municipal Service Area (UMSA)	2.6830	2.5170	2.4470	2.4470	2.4470	2.4470	2.4470	2.4470	2.4470	2.4470
County debt service	0.9290	0.8370	0.8160	0.6520	0.5520	0.3900	0.2850	0.2850	0.2850	0.2850
Fire and Rescue debt service	0.0750	0.0680	0.0690	0.0690	0.0690	0.0790	0.0790	0.0690	0.0520	0.0420
<b>Total direct rate (Note 2)</b>	<b>10.229</b>	<b>10.136</b>	<b>9.765</b>	<b>9.563</b>	<b>9.450</b>	<b>9.409</b>	<b>9.329</b>	<b>9.1200</b>	<b>9.0090</b>	<b>8.7320</b>
<b>Overlapping Rates:</b>										
Children's Trust Rate							0.5000	0.4442	0.4288	0.4223
Miami Downtown Development Authority Rate										0.5000
<b>School Board Rates</b>										
General	9.3560	9.1820	8.6540	8.7020	8.5280	8.4820	8.4180	8.0900	7.9470	7.6910
Debt service	1.1060	0.9780	0.9900	0.9150	0.8480	0.7700	0.6820	0.5970	0.4910	0.4140
Total Schools Board rates	10.4620	10.1600	9.6440	9.6170	9.3760	9.2520	9.1000	8.6870	8.4380	8.1050
<b>State Rates</b>										
South Florida Water Management	0.5970	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	0.0500	0.0470	0.0440	0.0410	0.0385	0.0385	0.0385	0.0385	0.0385	0.0385
Total State rates	0.7470	0.7440	0.7410	0.7380	0.7355	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)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Municipalities:</b>										
Aventura (1)	2.227	2.227	2.227	2.227	2.227	2.227	2.227	2.227	2.227	2.227
Bay Harbor Island	5.000	4.863	4.723	4.654	5.000	5.000	5.000	5.000	4.900	4.750
Bal Harbour	3.500	3.330	3.390	3.270	3.110	3.230	2.960	2.902	2.902	2.902
Biscayne Park	8.178	8.760	8.900	8.900	8.900	8.700	8.200	7.900	8.200	9.200
Coral Gables	5.509	5.509	5.500	5.500	5.500	5.841	5.841	5.990	6.150	6.150
Cutler Bay (8)									2.447	2.447
Doral (7)								2.447	2.447	2.447
El Portal	7.700	7.700	7.700	7.700	7.700	8.700	8.700	8.700	8.700	8.700
Florida City	7.133	7.133	7.900	7.900	8.400	8.900	8.900	8.900	8.900	8.900
Golden Beach	8.738	8.738	8.590	8.590	8.590	8.590	8.590	8.590	8.590	8.590
Hialeah	7.984	7.481	7.481	7.481	7.528	7.528	7.528	7.100	6.800	6.800
Hialeah Gardens	7.780	7.665	7.547	7.327	6.912	6.480	6.120	6.120	6.120	6.120
Homestead	8.682	8.682	8.682	8.500	8.500	8.500	8.500	7.750	6.750	6.250
Indian Creek	9.960	9.960	9.960	9.960	9.661	9.661	10.700	10.450	10.200	8.700
Islandia	10.000	9.160	9.081	9.226	9.226	10.000	10.000	9.492	9.123	8.193
Key Biscayne	3.606	3.606	3.606	3.606	3.606	3.606	3.606	3.606	3.606	3.450
Medley	7.923	7.923	7.923	7.923	7.923	7.923	7.800	7.250	7.150	6.900
Miami	12.206	12.020	12.290	11.400	10.775	10.713	10.568	10.166	9.765	9.496
Miami Beach	10.358	10.176	9.948	9.653	9.508	9.286	9.516	9.296	8.887	8.011
Miami Gardens (6)								3.648	3.638	5.149
Miami Lakes (4)						3.057	3.057	2.912	2.825	2.740
Miami Shores	8.740	8.740	8.740	8.969	8.878	8.515	8.265	9.375	9.180	9.106
Miami Springs	6.700	6.950	7.841	8.298	8.038	8.412	8.744	8.652	8.342	7.895
North Bay Village	5.773	5.513	5.504	5.455	5.784	6.281	6.212	6.212	6.212	6.098
North Miami	9.152	9.115	9.000	9.038	8.701	8.823	8.771	8.732	8.693	8.463
North Miami Beach	8.688	8.553	8.423	8.404	8.396	9.290	9.095	8.781	8.608	8.409
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	2.374
Pinecrest (2)		2.277	2.100	2.100	2.100	2.100	2.400	2.400	2.400	2.400
South Miami	6.800	6.590	6.590	6.373	6.373	6.373	6.373	7.213	6.681	5.881
Sunny Isles Beach (3)			2.399	2.303	2.500	2.650	3.350	3.350	2.950	2.950
Surfside	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.603	5.600
Sweetwater	3.657	3.532	3.532	3.490	3.440	3.449	3.449	3.949	3.949	3.949
Virginia Gardens	3.295	3.293	3.843	3.843	4.843	4.843	4.843	4.843	4.750	4.600
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 <sup>a</sup>	Taxes Levied Net of Discounts Allowed	Collected within the Fiscal Year of the Levy	
				Amount	Percentage of Levy
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%
2007	1,813,311	40,907	1,772,404	1,744,046	98.40%

<sup>a</sup>Tax 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
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

Taxpayer	Business or Use	2007			1998		
		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	\$2,455,717	1	1.18%	\$1,432,936	1	1.76%
BellSouth Telecommunications, Inc.	Utility	972,254	2	0.47%	1,049,247	2	1.29%
Graham Companies	Real Estate	514,349	3	0.25%	176,812	6	0.22%
Jose Milton	Real Estate	452,725	4	0.22%			
SDG Dadeland Associates	Commerce	423,000	5	0.20%			
MCZ/Centrum Flamingo	Real Estate	396,914	6	0.19%			
Century et al	Real Estate	304,846	7	0.15%			
SRI Miami Venture LP	Real Estate	287,500	8	0.14%	171,600	7	0.21%
MB Redevelopment	Hotels	269,586	9	0.13%			
Turnberry Associates	Real Estate	265,450	10	0.13%	221,429	5	0.27%
Crescent Heights Acquisition, Inc.	Real Estate						
Equitable Life Assurance Society of U.S.	Commerce				301,582	3	0.37%
Island Developers Ltd.	Real Estate				92,537	10	0.11%
Lennar Homes, Inc.	Real Estate				225,779	4	0.28%
Prudential Insurance Company	Commerce				142,568	8	0.17%
Robbie Stadium Corporation	Sports				106,108	9	0.13%
Total		<u>\$6,342,341</u>		<u>3.05%</u>	<u>\$3,920,598</u>		<u>4.81%</u>
Total Net Assessed Real and Personal Property Value (in thousands)		<u>\$207,632,977</u>			<u>\$81,474,177</u>		

Source: Miami-Dade County Property Appraiser