




Office of Policy and Budgetary Affairs

MEMORANDUM

TO: Honorable Chairman Oliver G. Gilbert, III
Board of County Commissioners, District 1

DATE: June 6, 2023

FROM: Jennifer Moon, Chief 
Office of Policy and Budgetary Affairs

SUBJECT: June 1st Property Tax Roll

On June 1, 2023, Miami-Dade County Property Appraiser Pedro J. Garcia released the June 1st estimates of the taxable values for tangible personal property and residential and commercial real estate. The value of the Countywide property tax roll grew 12.3 percent and the Unincorporated Municipal Service Area (UMSA) property tax roll grew 10 percent. The Fire and Rescue and Library districts grew 12 percent and 12.1 percent, respectively. These increases are significantly more than had been estimated as part of the County Administration's Five-Year Financial Forecast.

A combination of double-digit growth in the property tax roll and the availability of hundreds of millions of dollars in federal funds allowed the Board of County Commissioners to accept the Mayor's recommendation to reduce the millage rates by 1 percent for the current fiscal year. While the Mayor's proposed millage rates for FY 2023-24 are not yet known, the Property Appraiser has already suggested that the Board reduce the millage rates by 3 percent.

As the Board approaches the final fiscal year prior to the implementation of the Constitutional Offices, it is imperative to approach this budget cycle focusing on the sustainability of important services and sound financial principles. Not only is the County coming up on the implementation of five Constitutional Offices, but the next year and a half will bring the negotiation of salaries with all collective bargaining units, the opening the new Civil Courthouse, the beginning of revenue service along the South Dade Transitway and, potentially, a decision on the future of the County's Resource Recovery Facility. These decisions make it imperative for the Board to approach any rate adjustment – either to the millage rates or to the fees charged – with an eye for the long-term impact of the adjustment. While lowering a rate or mitigating a larger fee increase may be advantageous in the short-term, it merely postpones the difficult decisions that need to be made in order to fund the services our residents expect.

As requested, we calculated the impact of reducing the millage rates by an amount enough to offset one percent of the three percent growth cap statutorily established for homesteaded property owners. By

using the median value (\$183,505) of a homesteaded property in UMSA in 2022, adjusting the millage rates to mitigate one percent of the increase to property taxes would reduce available revenues by \$64.957 million across the County's four taxing jurisdictions (Countywide, UMSA, Library and Fire and Rescue). While the property owner will still be paying more in property taxes than in the current year, this millage adjustment would save the property owner \$30.68 on their 2023 property tax bill. It is also worth noting that as millage rates are based on the taxable value of a property, those property owners whose property is worth more than the median value will save more than the \$30.68 noted above on their property tax bill and property owners whose property is worth less than the median value will see savings of less than the \$30.68.

Should you have any questions, please feel free to contact me at 305-375-5350 or Jennifer.Moon@miamidade.gov.

cc: Honorable Vice-Chairman Anthony Rodriguez
and Members, Board of County Commissioners
Honorable Daniella Levine Cava, Mayor
Honorable Pedro J. Garcia, Property Appraiser
Geri Bonzon-Keenan, County Attorney
Gerald Sanchez, First Assistant County Attorney
Jess McCarty, Executive Assistant County Attorney
Edward Marquez, Chief Financial Officer
David Clodfelter, Director, Office of Management and Budget
Yinka Majekodunmi, Commission Auditor
Basia Pruna, Clerk of the Board
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