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# FY 2026 Taxable Property Values

The Miami-Dade County Property Appraiser provides:

- ✓ The **Preliminary** Values on **June 1<sup>st</sup>** (reflected below)
- ✓ The Certified Values on July 1<sup>st</sup>

City of Miami Beach  
**+6.9% Increase**

Other Local Governments	%
City of Miami	+9.8%
Normandy Shores	+8.5%
Miami-Dade County	+8.5%
City of Coral Gables	+5.4%
Miami-Dade School Board	+3.6%

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## Overall Property Value Trend



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## Existing Property Value Trend



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## New Construction Value Trend



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## Preliminary General Fund Budget

### May 27<sup>th</sup> Commission Budget Retreat

FY 2026		
Revenues	\$458.7 M	% Increase in Expenditures from FY 2025 to FY 2026 <b>4.4%</b>
Expenditures	476.0 M	
<b>Surplus/(Gap)*</b>	<b>(\$17.3 M)</b>	Property Value Increase Necessary to Balance: ** <b>7.2%</b>
Preliminary Decrease in Resort Tax Contribution	(1.7M)	
<b>Revised Surplus/(Gap)*</b>	<b>(\$19.0 M)</b>	Estimated 1% Increase in Property Value: ** <b>\$2.6 M</b>
<i>*Preliminary General Fund Surplus/(Gap) above <u>does not take into account</u> any enhancements to be considered for FY 2026</i>		

\*\*Based on Certified FY 2025 Values, pending receipt of Preliminary and Certified FY 2026 Values to be provided by Property Appraiser on June 1, 2025, and July 1, 2025, respectively

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# Preliminary General Fund Budget

## **Based on June 1<sup>st</sup> Property Values**

FY 2026	
Revenues	\$475.8 M
Expenditures	476.6 M
<b>Surplus / (Gap)</b>	<b>(\$0.8 M)</b>

### **Reminders:**

- ✓ The Preliminary General Fund Surplus/(Gap) **does not take into account** any enhancement requests to be considered for FY 2026 that will be presented and discussed in more detail at the upcoming FERC Budget Briefing on July 11, 2025

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# Preliminary FY 2026 Millage Rates

	FY 2025 Adopted	FY 2026 Preliminary	Inc/(Dec)
General	5.6636	5.6636	0.0000
Capital Renewal & Replacement (CRR)	0.0866	0.0866	0.0000
Capital Pay-As-You-Go (PayGo)	0.1020	0.1020	0.0000
<b>Total Operating</b>	<b>5.8522</b>	<b>5.8522</b>	<b>0.0000</b>
Voted Debt Service*	0.2959	0.2959	0.0000
<b>Total Combined</b>	<b>6.1481</b>	<b>6.1481</b>	<b>0.0000</b>

- Debt service portion of the millage rate based on annual debt service for 1<sup>st</sup> Tranche (Series 2019) of 2018 G.O. Bond and 1<sup>st</sup> Tranche (Series 2023A&B) of 2022 Arts and Culture G.O. Bond approved by the voters
- City Commission will adopt maximum millage rate on July 23, 2025

\* Will be updated again following receipt of certified property values on July 1<sup>st</sup>

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# Preliminary 2% Resort Tax Budget

FY 2026	
Revenues	\$74.9 M
Expenditures	74.9 M
<b>Surplus/(Gap)</b>	<b>\$ -</b>

## Reminders:

- ✓ Resort Tax revenues for FY 2026 are projected to remain flat over FY 2025 projections based on actual collections reported as of April 2025 and revenues projected through the remainder of FY 2025 at approximately 98.4% of FY 2024 collections for the same period
- ✓ The Preliminary 2% Resort Tax Surplus/(Gap) **does not take into account** any enhancement requests to be considered for FY 2026 that will be presented and discussed in more detail at the upcoming FERC Budget Briefing on July 11, 2025

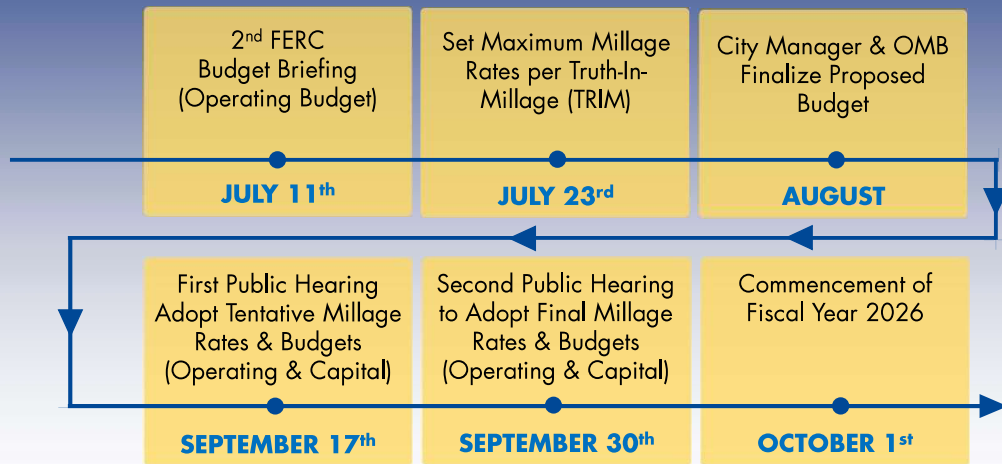
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# Next Steps in FY 2026 Budget Process



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