

Proposed **BUDGET IN BRIEF**

Fiscal Year 2024-2025



*Serving, enhancing,
and transforming our community*



FROM THE MAYOR



Fellow Residents and Honorable Commissioners:

First, let me thank the City of Miami residents and the best municipal workforce a Mayor could ever hope for. Your hard work and unwavering dedication to our community is what allows us to present this Proposed Operating Budget and Multi-Year Capital Plan for the fiscal year 2024-25.

Our pledge to build a “Miami for Everyone” means that we are constantly improving our government to address residents’ needs more boldly and effectively than ever before. We seek to maintain the City’s strong financial footing while strategically using that growth to reinvest in our residents’ current and future prosperity.

We have stayed true to that vision while also achieving two notable milestones, namely cutting taxes to historic lows, and concluding agreements that protect our deeply valued workforce.

Property taxes are the lowest they have been in 59 years and — just as we vowed to do in my State of the City address — we ratified contracts with all four of our City’s labor unions.

This budget commits to strengthening the ways we regularly serve our residents: maintaining clean and safe communities, including emergency response on land and water; providing financial savings and educational programs for residents to seize opportunities; supporting housing, childcare and quality of life services, both yearlong and seasonal; and continuing subsidies for our youngest, eldest, and most vulnerable residents so that they can live with dignity.

As one of the nation’s fastest growing cities, we recognize that business formation, (re)location, and investment here empowers us to better serve our residents. This budget seeks to realize our promise to modernize our government and to be more responsive to the extensive needs of these essential businesses. We want to preserve Miami’s status as a place that exceeds the expectations of our residents, both new and old, employers, tourists, event sponsors, and economic development stakeholders.

As shown by our track record, we are delivering — and will continue to deliver — on all of our commitments while maintaining strict fiscal restraint, meeting our debt obligations, and preparing for the future. This plan’s intense dedication to delivering the most to our residents while also using those funds as frugally as possible makes it a budget that we can all get behind to build a Miami that is truly For Everyone.

No other major city in the United States can claim the same degree of success our Magic City has enjoyed in these past years. Let us ensure that our gains continue to fuel the success of everyday Miamians, whose hard work and ambitions built our proud city

Sincerely,

Francis X. Suarez
Mayor of Miami



FROM THE CITY MANAGER



Honorable Mayor, Members of the City Commission and Citizens of the City of Miami:

I am pleased to present the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Miami. The proposed budget totals \$3.474 billion, including \$1.788 billion for operating and \$1.686 billion for capital. The General Fund budget totals \$1.167 billion.

This budget will lay the groundwork as we continue to focus on growing and diversifying our economy while creating equitable opportunities for every one of our residents across the City of Miami. We will accomplish that goal by reducing our millage rate to its lowest rate in over 60 years, by continuing to foster a strong economy that will allow our property tax revenues to increase, and by improving our economies of scale. This year alone, our property tax revenues were \$59.57 million higher than FY 2023-24 and our property tax roll grew 11.5 percent, compared to 14.5 percent the prior year, with 2.1 percent generated by new construction.

In continuing our efforts to sustain a strong long-term economic recovery, this budget advances infrastructure investments through funding provided by the Miami Forever Bond. This budget also continues to aid private and government initiatives, such as the popular Anti-Poverty Initiative program, Miami-Dade College Scholarship Program, the Childhood Savings Accounts program, and others, totaling \$3.62 million.

We not only strive to maintain the quality of life of our residents, visitors, and businesses, but also work hard to deliver improved services. In developing this year's budget, we were able to maintain critical services while working to provide greater public safety for all neighborhoods as well as enhance programs and services with a greater focus on resiliency. For example, this budget includes the transfer of \$22.92 million for multiple Capital Improvement Projects, including Citywide Storm Sewer Repairs, Street Milling and Resurfacing, and including the updating of the Enterprise Permitting Solutions for the Building Department.

FROM THE CITY MANAGER



The budget includes step salary increases for all of the collective bargaining agreements and non-bargaining employees who are eligible for a step increase. Additionally, the budget includes the following increases: \$2.65 million in workers' compensation. Furthermore, the annual required contribution to the pension for Police and Fire is increasing by \$6.78 million, and the annual contribution for GESE increased by \$1.52 million.

I would like to close by thanking our Budget Director, Marie Gouin, and her staff for the hard work that they put into balancing a budget that is simultaneously fiscally responsible, deliberate, and transparent while serving all who visit, work, or reside in the City of Miami.

Sincerely,

Art Noriega, V
City Manager

ELECTED OFFICIALS



CITY OF MIAMI

VISION STATEMENT

Miami is a modern and diverse city that is a global leader in technology, innovation, and resiliency.

MISSION STATEMENT

The City of Miami is committed to elevating the quality of life of its residents by improving public safety, housing, mobility, diverse shared spaces that foster community, an efficient and transparent government.

VALUES

- Innovative
- Morality
- Professionalism
- Accountability
- Compassionate
- Teamwork



Francis X. Suarez
Mayor
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Christine King
Commissioner - District 5
Chairwoman
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Joe Carollo
Commissioner - District 3
Vice-Chairman
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Miguel Angel Gabela
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Damian Pardo
Commissioner - District 2
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Manolo Reyes
Commissioner - District 4
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Arthur Noriega, V
City Manager



George K. Wysong III
City Attorney

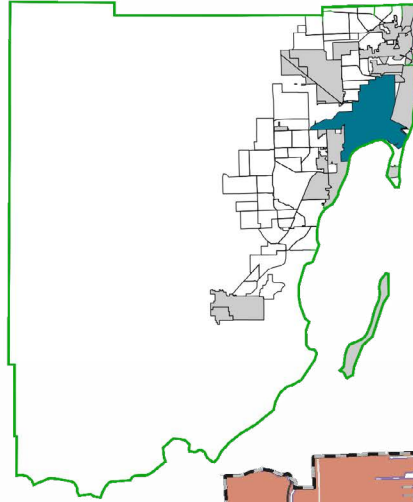
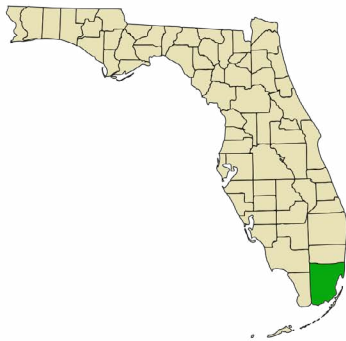


Todd B. Hannon
City Clerk



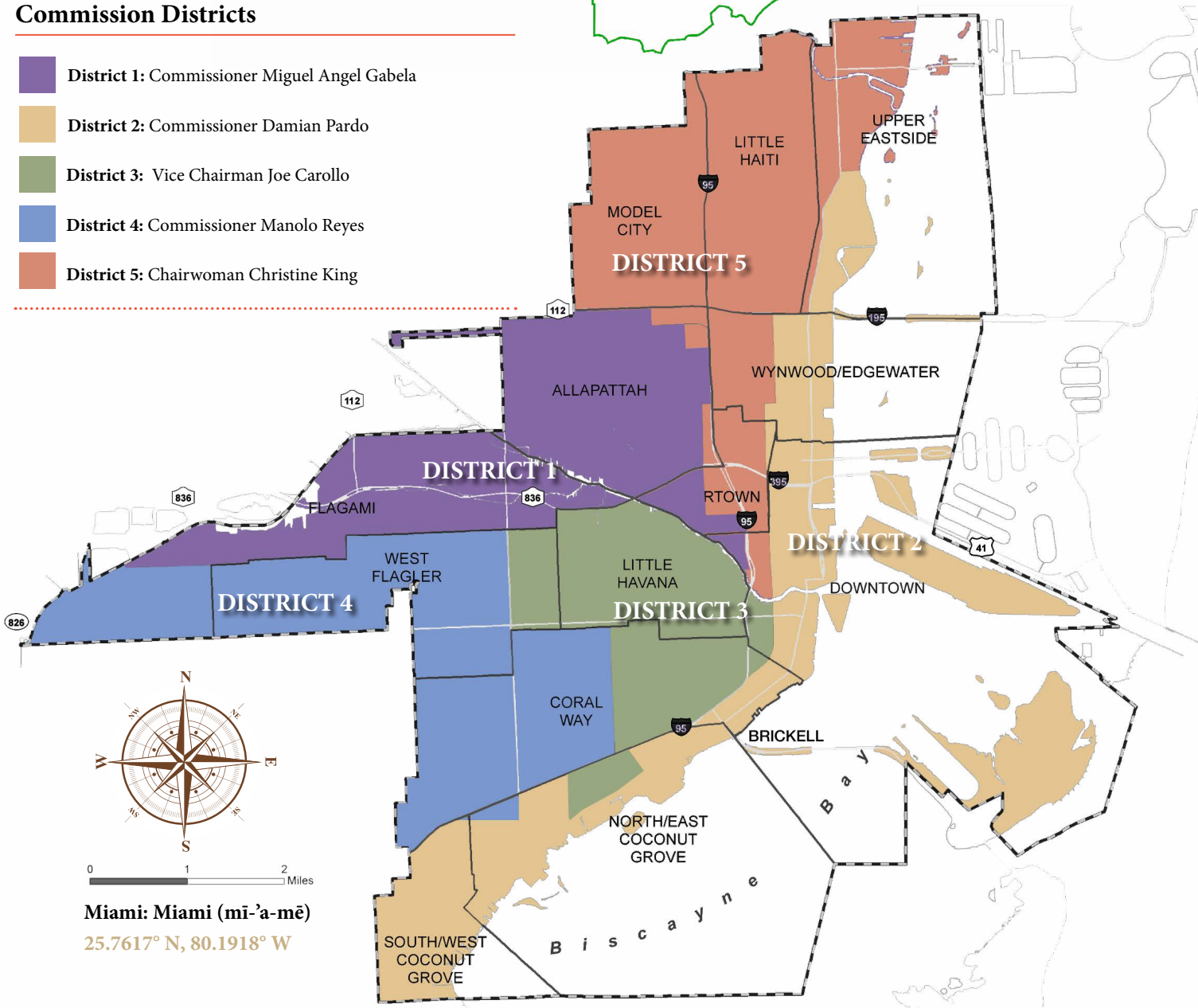
Theodore Guba
Auditor General

CITY COMMISSION DISTRICTS



Commission Districts

- District 1:** Commissioner Miguel Angel Gabela
- District 2:** Commissioner Damian Pardo
- District 3:** Vice Chairman Joe Carollo
- District 4:** Commissioner Manolo Reyes
- District 5:** Chairwoman Christine King



Miami: Miami (mī-'a-mē)
 25.7617° N, 80.1918° W

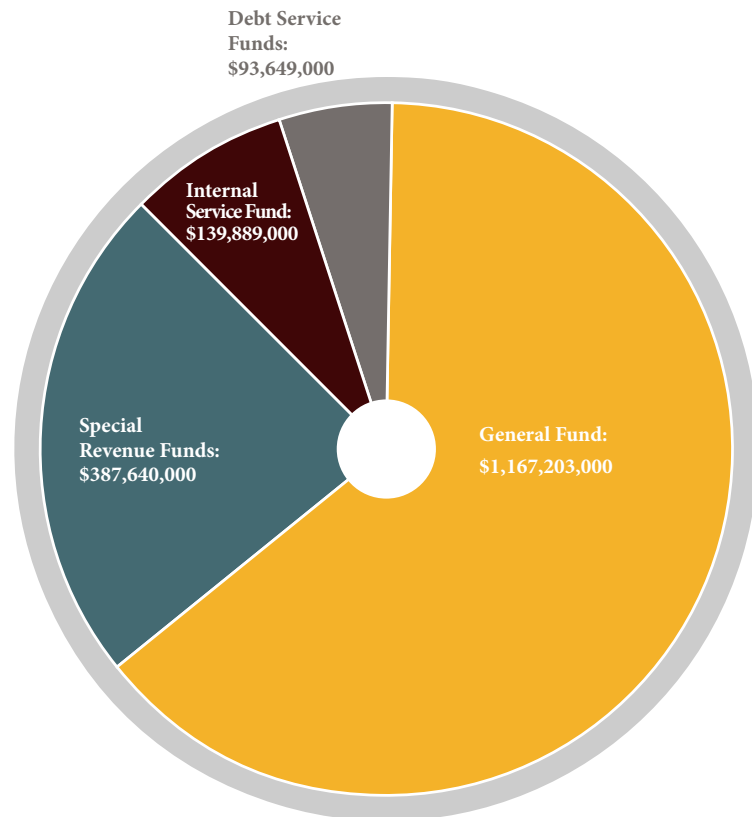
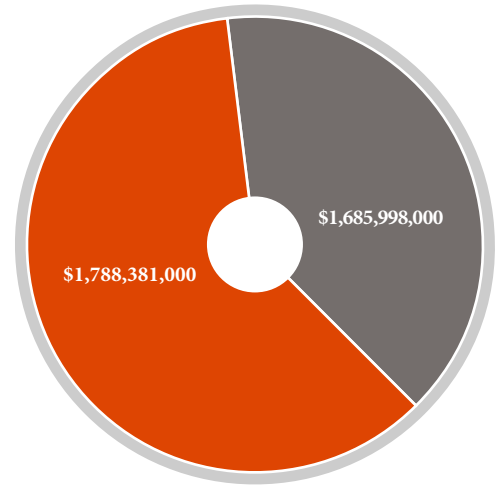


BUDGET OVERVIEW

The City adopts two budgets every year- an Operating Budget and a Capital Budget.

The City's Proposed **Operating** Budget for FY 2024-25: **\$1,788,381,000**

The City's Proposed **Capital** Budget for FY 2024-25: **\$1,685,998,000** with **\$61,827,000** newly appropriated.

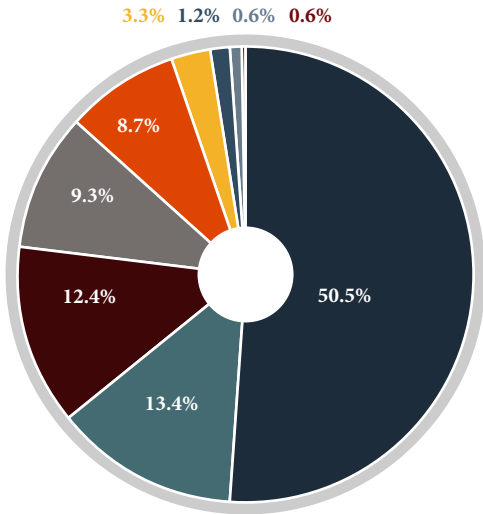


FY 2024-25 Proposed Operating Budget

The City's Operating Budget is comprised of four separate fund groups:

- **General Fund** - City's primary operating fund
- **Special Revenue Funds** - accounts for revenues that are restricted to a specific purpose
- **Internal Service Fund** - accounts for internal cost allocation between various City cost centers
- **Debt Service Funds** - accounts for proceeds of City issued debt and repayment of principal and interest

REVENUES AND EXPENDITURES PROPOSED BUDGET

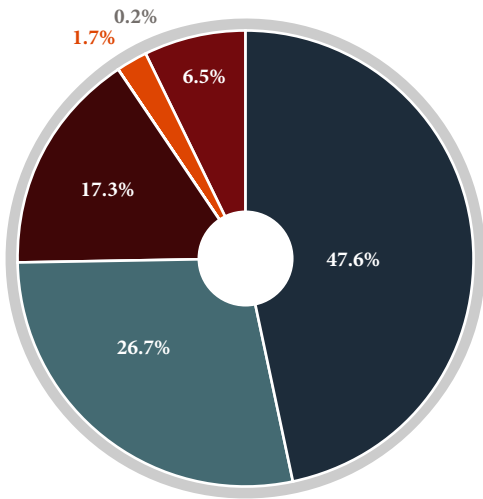


Where the Money Comes From:

General Fund Revenue Sources Total: \$ 1,167,203,000

- Property Taxes • \$589.3 million • 50.5%
- Franchise Fees and Other Taxes • \$156.3 million • 13.4%
- Charges for Services • \$144.9 million • 12.4%
- Intergovernmental Revenues • \$107.9 million • 9.3%
- Licenses and Permits • \$101.3 million • 8.7%
- Other Revenues (Inflows) • \$38.2 million • 3.3%
- Interest • \$14.5 million • 1.2%
- Transfers-IN • \$7.5 million • 0.6%
- Fines and Forfeitures • \$7.4 million • 0.6%

The **General Fund** includes revenues from a variety of sources, including fees, fines, and state and local taxes. Property tax revenue comprises 50.5% of total General Fund revenues and represents the largest source of funding for general operations.

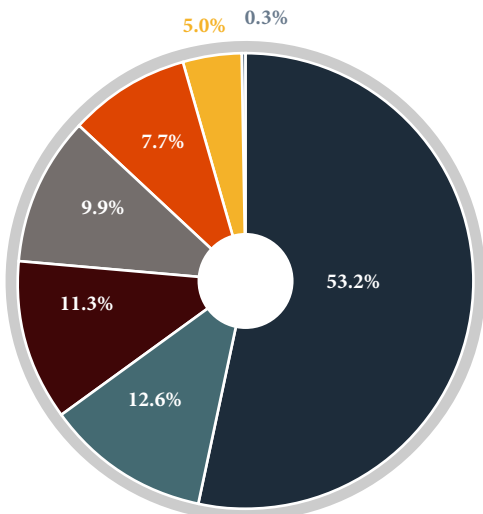


Where the Money Goes:

Expenditures by Category

- Salaries and Wages • \$555.8 million • 47.6%
- Employee Benefits • \$311.5 million • 26.7%
- Operating Expense • \$202.0 million • 17.3%
- Non-Operating Expense • \$20.0 million • 1.7%
- Capital Outlay • \$1.8 million • 0.2%
- Transfers Out • \$76.2 million • 6.5%
 - Transfer to Capital • \$22.9 million*
 - Transfer to Special Revenue • \$10.7 million*
 - Transfer to Debt Service • \$40.9 million*
 - Transfer to Cost Allocation • \$1.7 million*

Personnel costs, including wages and employee benefits, represent the largest **General Fund expenditure** category. These costs account for almost three quarters of the total General Fund expenditure budget.



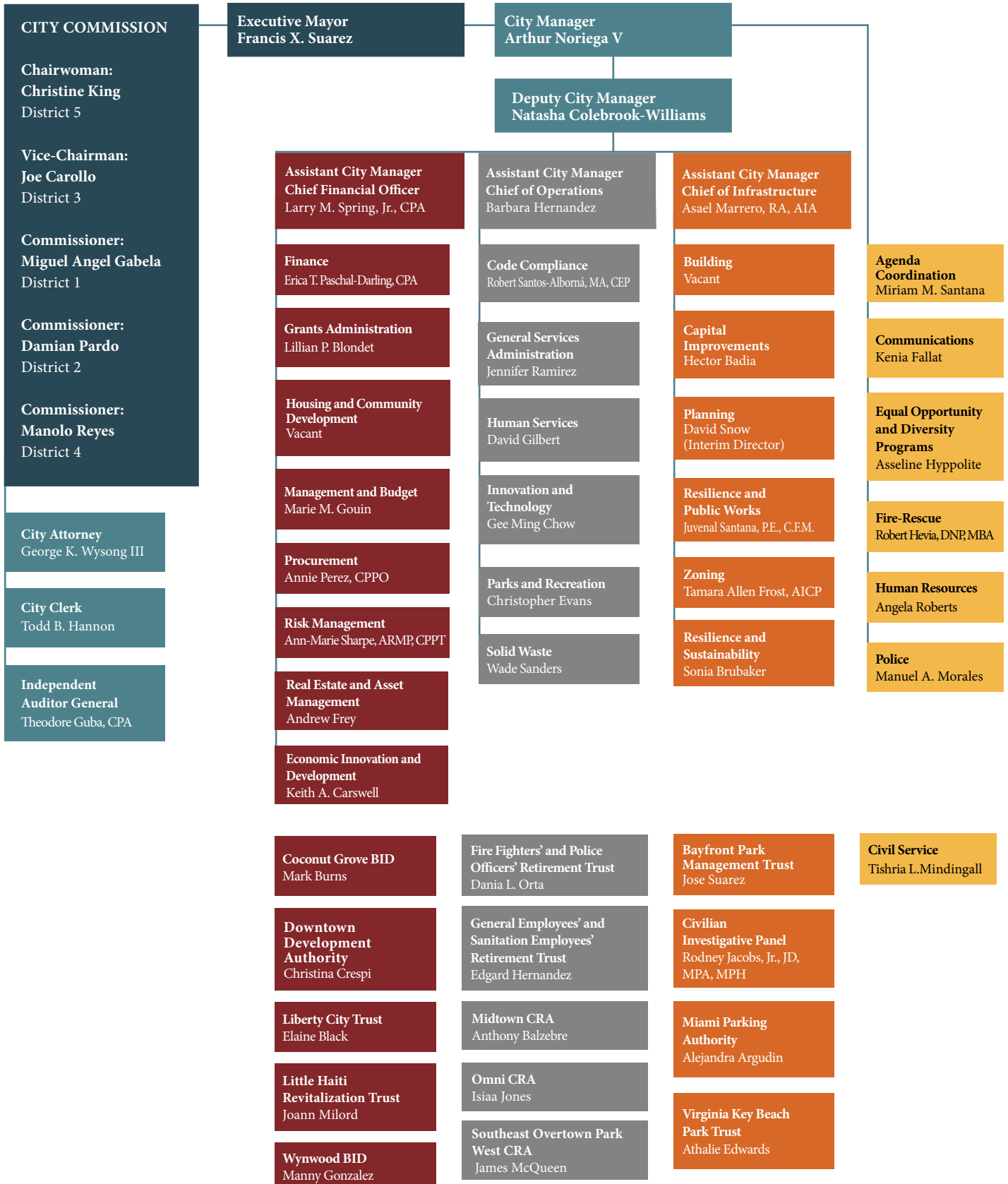
Where the Money Goes:

Expenditures by Function

- Public Safety • \$620.7 million • 53.2%
- Non Departmental Units • \$147.6 million • 12.6%
- Public Works • \$131.5 million • 11.3%
- General Government • \$115.1 million • 9.9%
- Other Departments • \$90.1 million • 7.7%
- Planning and Development • \$58.4 million • 5.0%
- Community & Economic Development • \$3.9 million • 0.3%

More than half of **General Fund spending** is allocated to the provision of public safety services. The Police Department and the Fire-Rescue Department together comprise 53.2% of the General Fund expenditure budget.

CITY ORGANIZATION



GENERAL FUND BUDGET BY DEPARTMENT



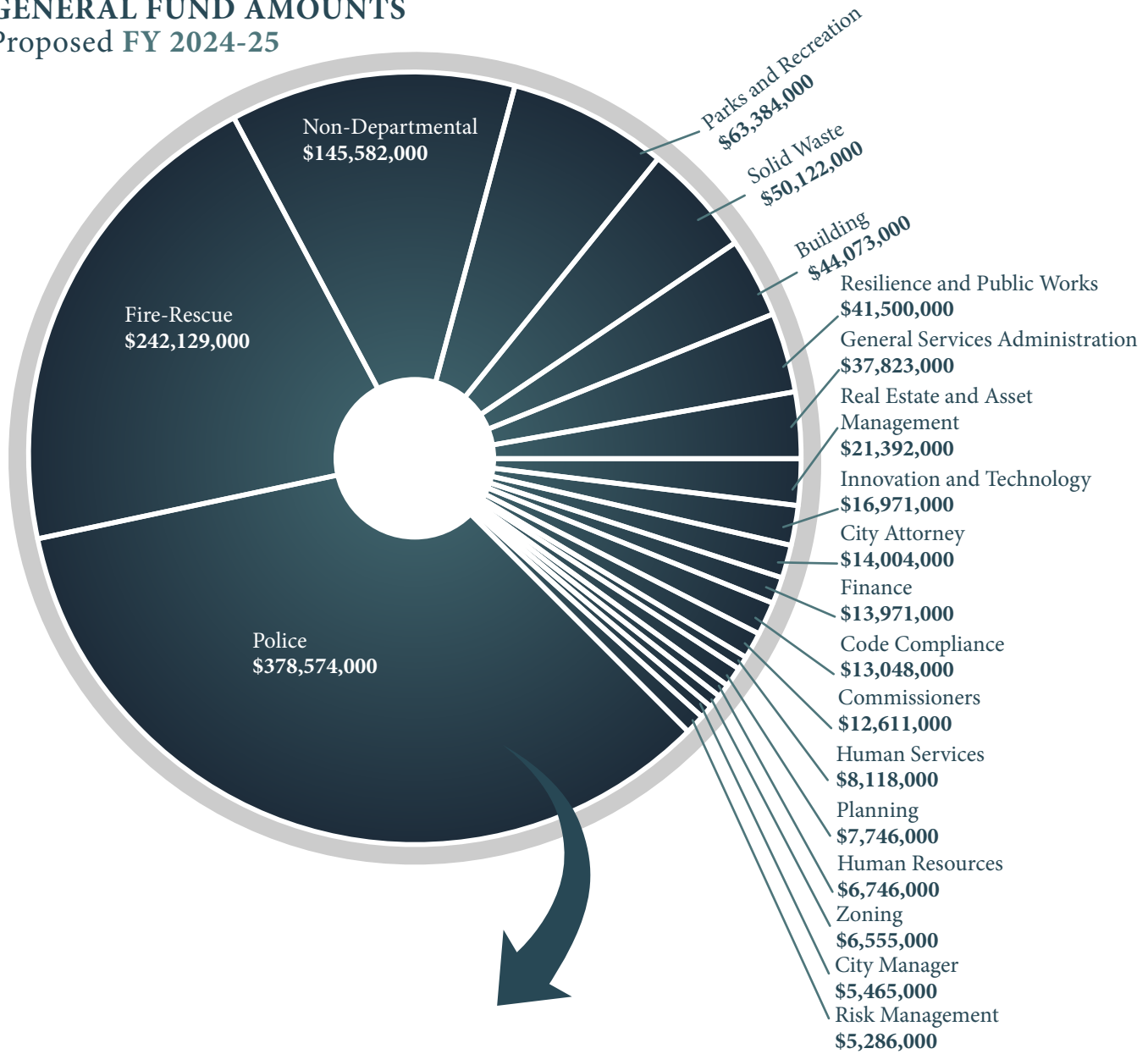
	FY 2022-23 Adopted BUDGET	FY 2023-24 Adopted BUDGET	FY 2024-25 Proposed BUDGET	FY 2022-23 Adopted POSITIONS	FY 2023-24 Adopted POSITIONS	FY 2024-25 Proposed POSITIONS
Public Safety						
Fire-Rescue	\$194,681,000	\$213,248,000	\$242,129,000	902	907	926
Police	\$321,972,000	\$345,923,000	\$378,574,000	1,803	1,803	1,803
Public Works						
Capital Improvements	\$3,925,000	\$1,959,000	\$2,048,000	53	31	29
General Services Administration	\$32,638,000	\$35,043,000	\$37,823,000	140	140	140
Resilience and Public Works	\$30,910,000	\$38,999,000	\$41,500,000	155	178	180
Solid Waste	\$44,373,000	\$45,906,000	\$50,122,000	281	281	273
General Government						
Agenda Coordination	\$386,000	\$409,000	\$492,000	3	3	3
City Attorney	\$12,279,000	\$12,530,000	\$14,004,000	64	65	67
City Clerk	\$2,152,000	\$2,301,000	\$2,459,000	12	12	12
City Manager	\$6,236,000	\$4,962,000	\$3,689,000	18	18	12
Civil Service Board	\$622,000	\$647,000	\$648,000	3	3	3
Code Enforcement	\$10,713,000	\$11,440,000	\$13,048,000	75	75	79
Commissioners	\$10,616,000	\$11,333,000	\$12,611,000	89	89	89
Communications	\$1,571,000	\$1,630,000	\$2,204,000	11	11	11
Economic Innovation and Development	\$0	\$0	\$1,776,000	0	0	6
Equal Opportunity & Diversity Programs	\$619,000	\$647,000	\$711,000	3	3	3
Finance	\$12,358,000	\$12,655,000	\$13,971,000	68	68	68
Grants Administration	\$2,025,000	\$2,030,000	\$2,227,000	9	9	9
Human Resources	\$6,033,000	\$6,049,000	\$6,746,000	40	40	40
Human Services	\$6,624,000	\$7,274,000	\$8,118,000	69	69	69
Independent Auditor General	\$1,776,000	\$1,872,000	\$2,106,000	9	9	9
Innovation and Technology	\$15,710,000	\$15,352,000	\$16,971,000	82	82	82
Management & Budget	\$3,174,000	\$3,984,000	\$4,418,000	20	23	23
Mayor	\$3,132,000	\$3,261,000	\$3,560,000	21	21	21
Procurement	\$3,451,000	\$3,614,000	\$3,974,000	21	21	21
Resilience and Sustainability	\$1,062,000	\$1,171,000	\$1,377,000	6	6	6
Other Departments						
Housing and Community Development	\$1,833,000	\$2,281,000	\$3,879,000	37	38	38
Parks and Recreation	\$61,766,000	\$59,278,000	\$63,384,000	289	293	293
Real Estate and Asset Management	\$17,480,000	\$18,853,000	\$21,392,000	49	53	56
Risk Management	\$4,135,000	\$4,468,000	\$5,286,000	24	25	25
Planning and Development						
Building	\$27,266,000	\$36,075,000	\$44,073,000	196	233	238
Planning	\$6,461,000	\$7,216,000	\$7,746,000	48	48	48
Zoning	\$5,849,000	\$6,030,000	\$6,555,000	32	32	32
Non-Departmental Accounts	\$111,453,000	\$124,626,000	\$147,582,000	11	11	11
TOTAL	\$965,281,000	\$1,043,066,000	\$1,167,203,000	4,643	4700	4,725

*Budget amounts are General Fund only. Position counts are for all funds.



OPERATING BUDGET BY DEPARTMENT

GENERAL FUND AMOUNTS Proposed FY 2024-25



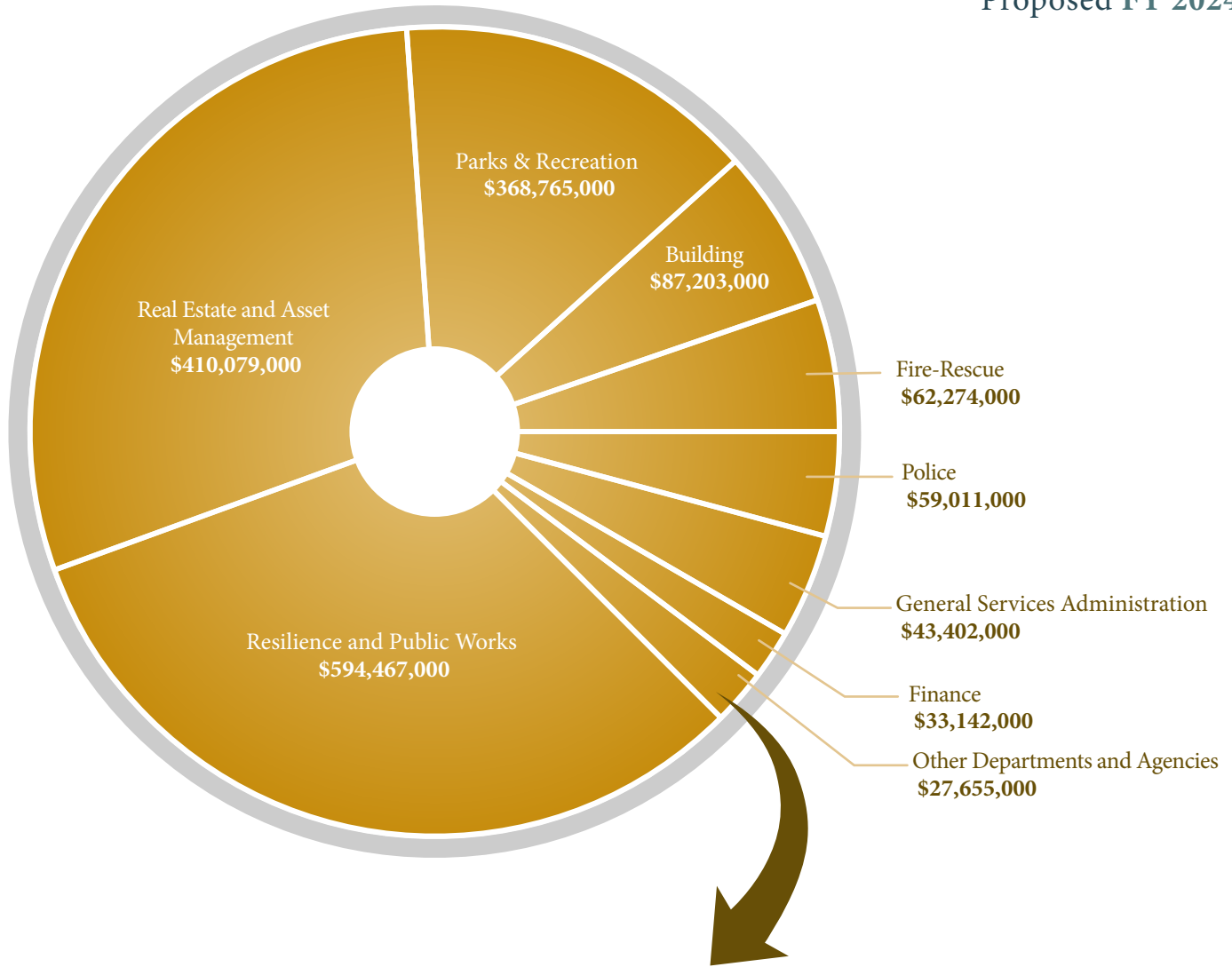
Departments with Operating Budgets less than \$5 million

Management & Budget	\$4,418,000	Independent Auditor General	\$2,106,000
Procurement	\$3,974,000	Capital Improvements	\$2,048,000
Housing and Community Development	\$3,879,000	Economic Innovation and Development	\$1,776,000
Mayor	\$3,560,000	Resilience and Sustainability	\$1,377,000
City Clerk	\$2,459,000	Equal Opportunity & Diversity Programs	\$711,000
Grants Administration	\$2,227,000	Civil Service Board	\$648,000
Communications	\$2,204,000	Agenda Coordination	\$492,000

CITY OF MIAMI CAPITAL BUDGET



TOTAL SIX-YEAR PLAN
Proposed FY 2024-25



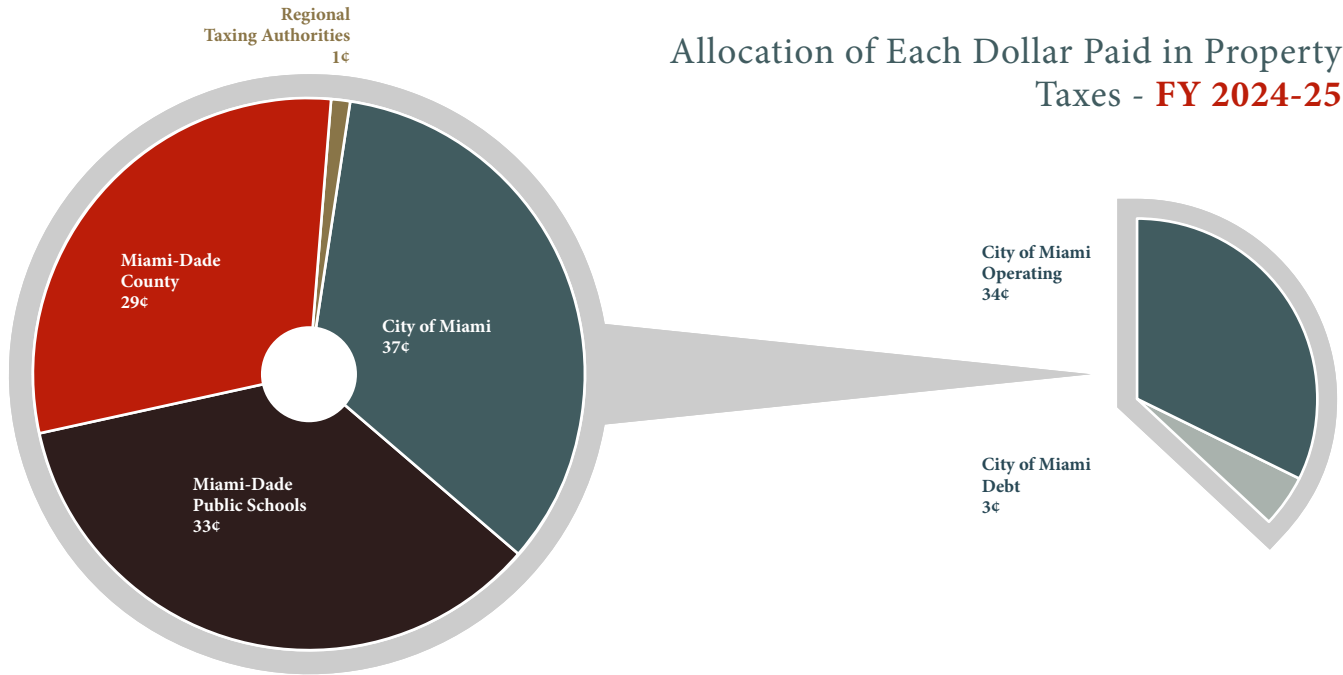
Departments and Agencies with Capital Budgets less than \$10 million

Office of Capital Improvements	\$9,927,000
Innovation and Technology	\$6,357,000
Housing and Community Development	\$5,448,000
Risk Management	\$1,520,000
Solid Waste	\$1,472,000
Downtown Development Authority	\$1,355,000
Planning	\$596,000
Communications	\$572,000
Zoning	\$165,000
Commissioner's Office, Police	\$152,000
Human Services	\$91,000

YOUR PROPERTY TAX BILL



Allocation of Each Dollar Paid in Property Taxes - FY 2024-25



MILLAGE AND PROPERTY TAX

FY 2023-24 TOTAL ADOPTED MILLAGE RATE 7.4599 MILLS

General Operations: 7.1364
General Obligation Debt: 0.3235

FY 2024-25 TOTAL PROPOSED MILLAGE RATE 7.3900 MILLS

General Operations: 7.1364
General Obligation Debt: 0.2536

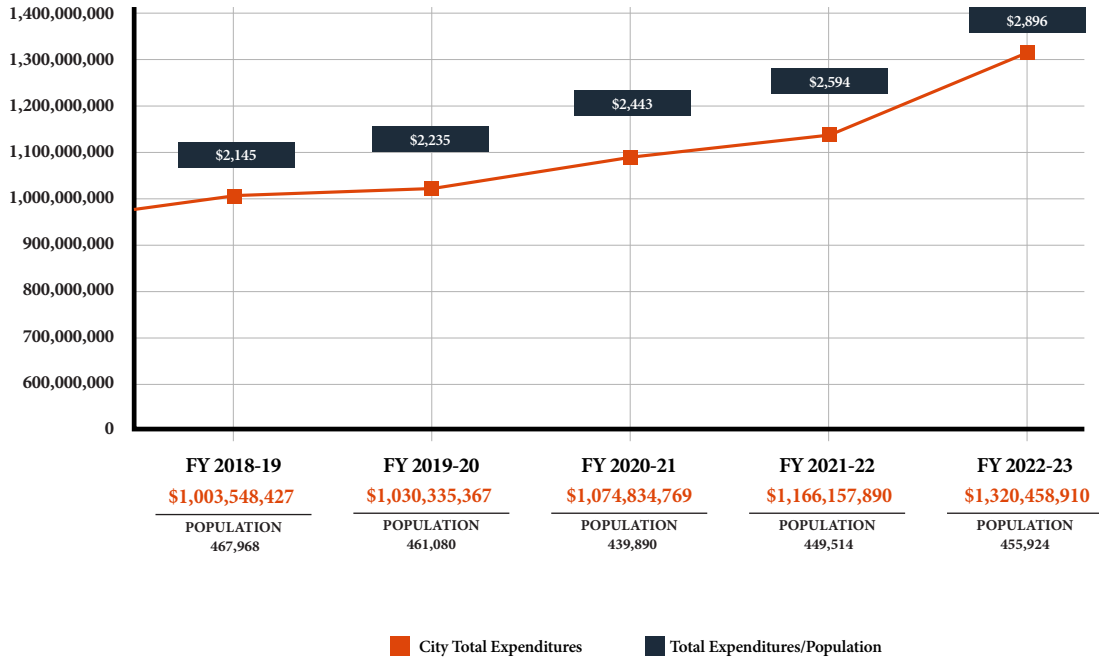
Total Assessed Value	\$453,288 <i>Average Homestead</i>	\$500,000	\$1,000,000
FY 2024-25 Taxes 7.3900	\$3,350	\$3,695	\$7,390
*FY 2023-24 Taxes 7.4599	\$2,608	\$3,730	\$7,460

*based on average homestead \$349,638

MUNICIPAL FINANCIAL HEALTH

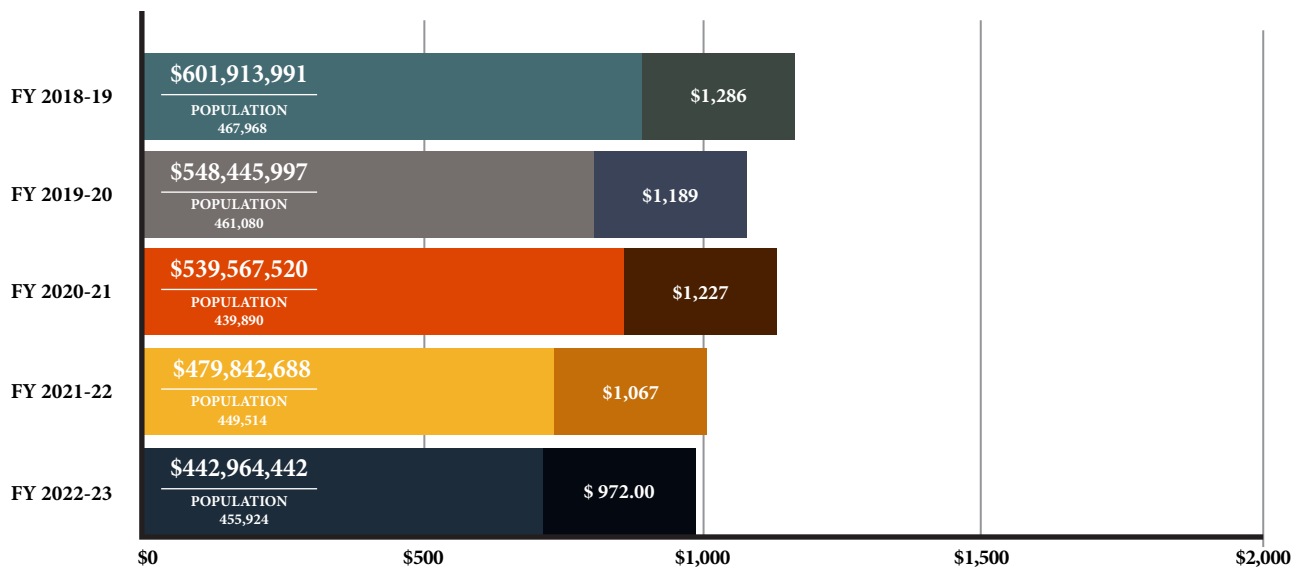


Government Spending per Resident 166.241 (4)(A)



Source: City of Miami Annual Comprehensive Financial Report, Fiscal Year Ended September 30, 2022. United States Census.

Long Term Debt Per Resident 166.241 (4)(B)



Source: City of Miami Annual Comprehensive Financial Report, Fiscal Year Ended September 30, 2023. United States Census.

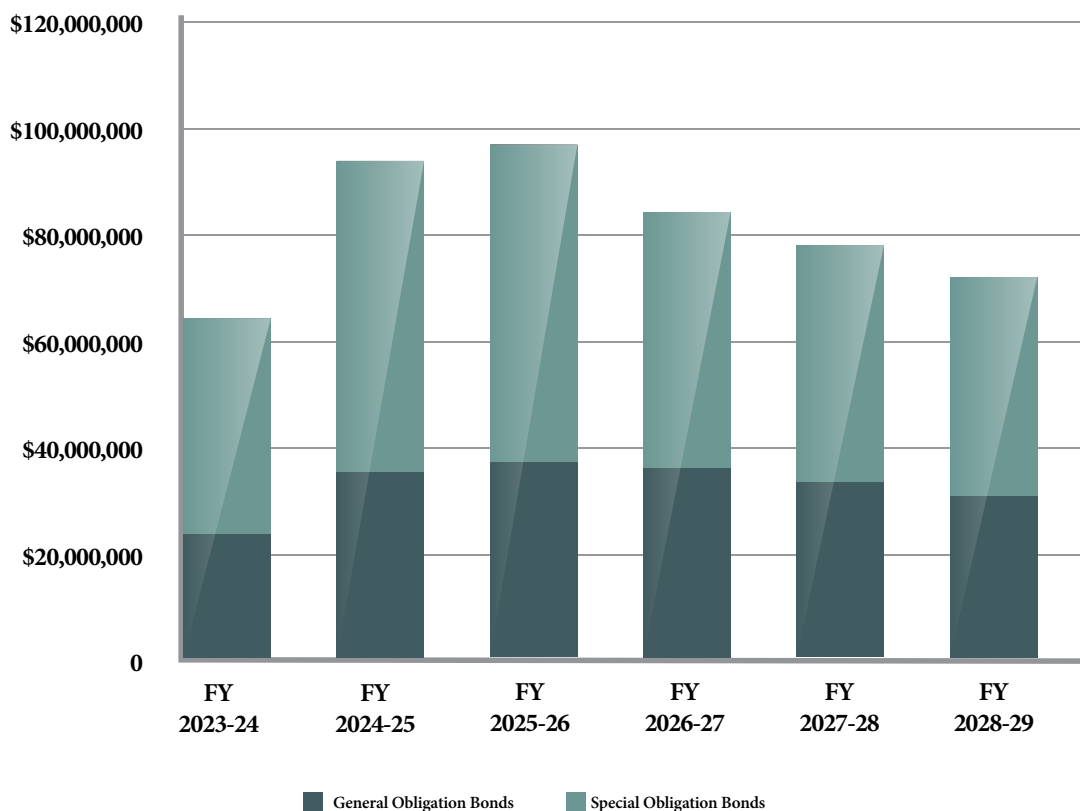
GENERAL AND SPECIAL OBLIGATION BONDS



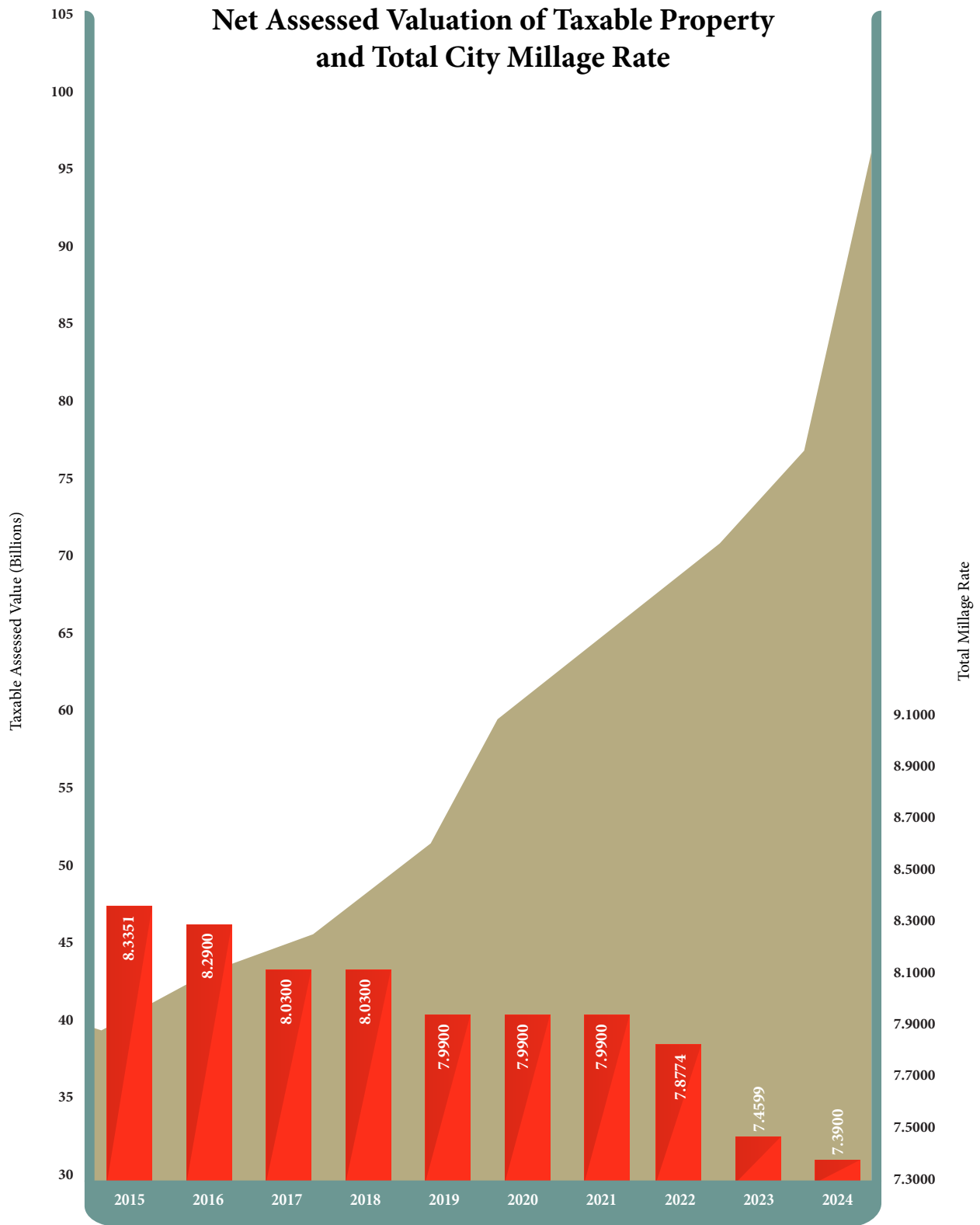
The FY 2024-25 Debt Service Fund Budget is \$93.649 million and the projected budget amounts for the FY 2025-26 through FY 2028-29 are as follows:

	FY 2023-24 Budget	FY 2024-25 Budget	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast	FY 2028-29 Forecast
Revenues (Inflows)						
Property Taxes	25,958,000	37,284,000	36,686,462	30,574,619	25,702,034	22,123,219
Transfers-IN/Other Revenues	40,368,000	56,365,000	59,131,000	52,152,000	52,322,000	52,736,000
Total Revenues (Inflows)	66,326,000	93,649,000	95,817,462	82,726,619	78,024,034	74,859,219
Expenditures (Outflows)						
General Obligation Bonds	25,958,000	37,284,000	36,686,462	30,574,619	25,702,034	22,123,219
Special Obligation Bonds	40,368,000	56,365,000	59,131,000	52,152,000	52,322,000	52,736,000
Total Expenditures (Outflows)	66,326,000	93,649,000	95,817,462	82,726,619	78,024,034	74,859,219

Five-Year Debt Service Forecast



TAX ROLL AND MILLAGE HISTORY

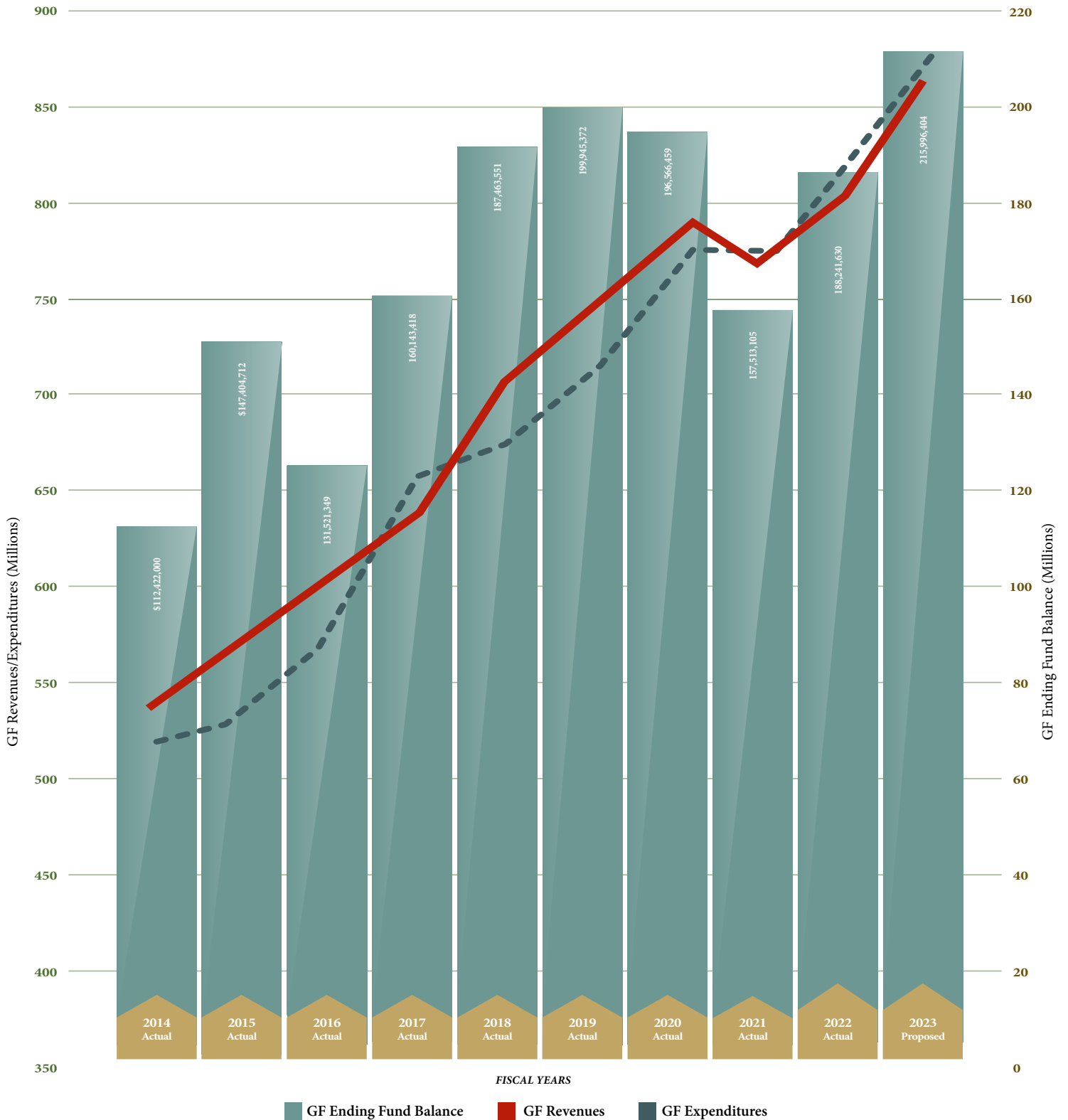


■ Taxable Assessed Value ■ Total Millage Rate

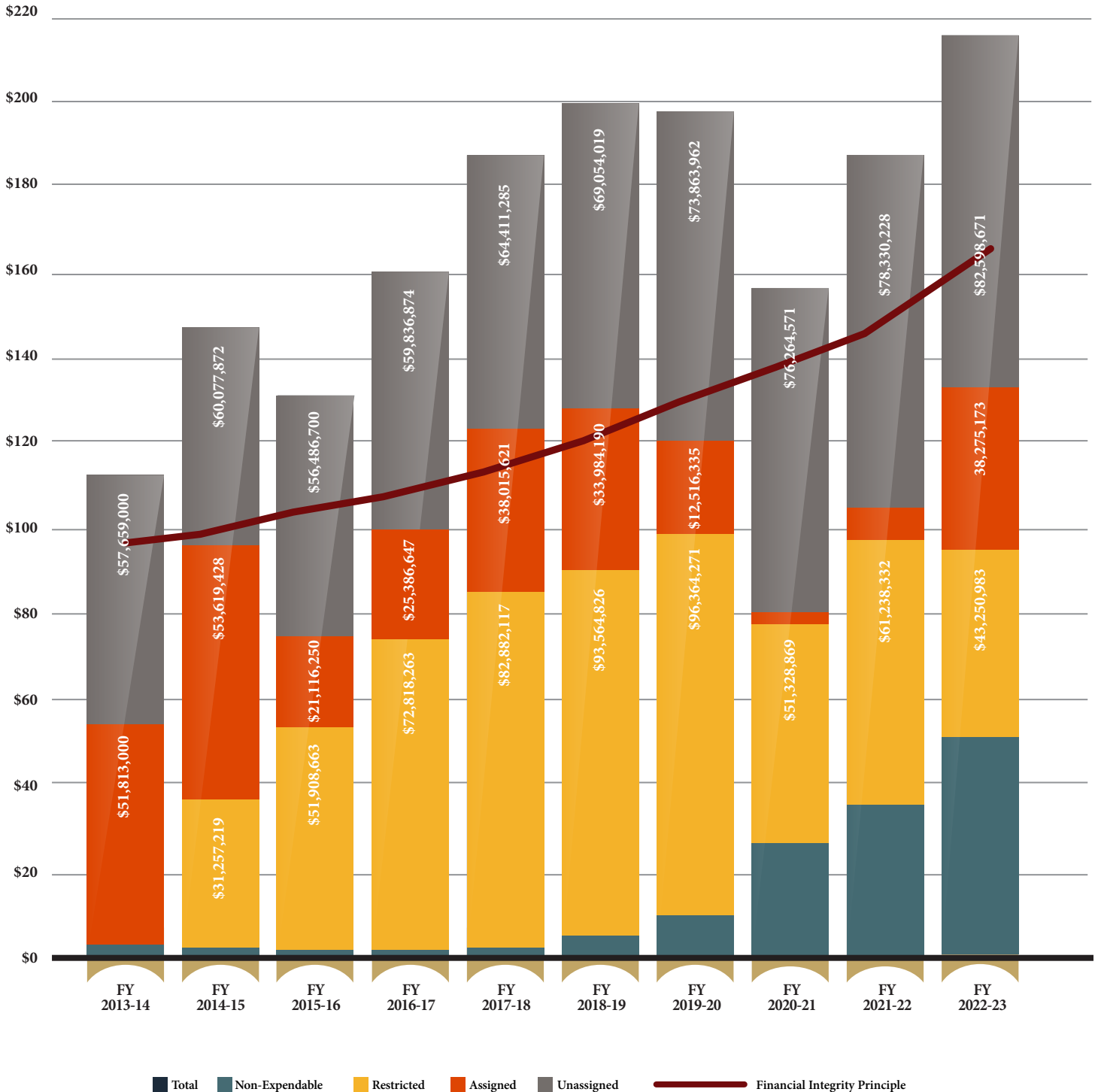
FINANCIAL HISTORY



Revenues, Expenditures, and General Fund Ending Balance



GENERAL FUND BALANCE HISTORY

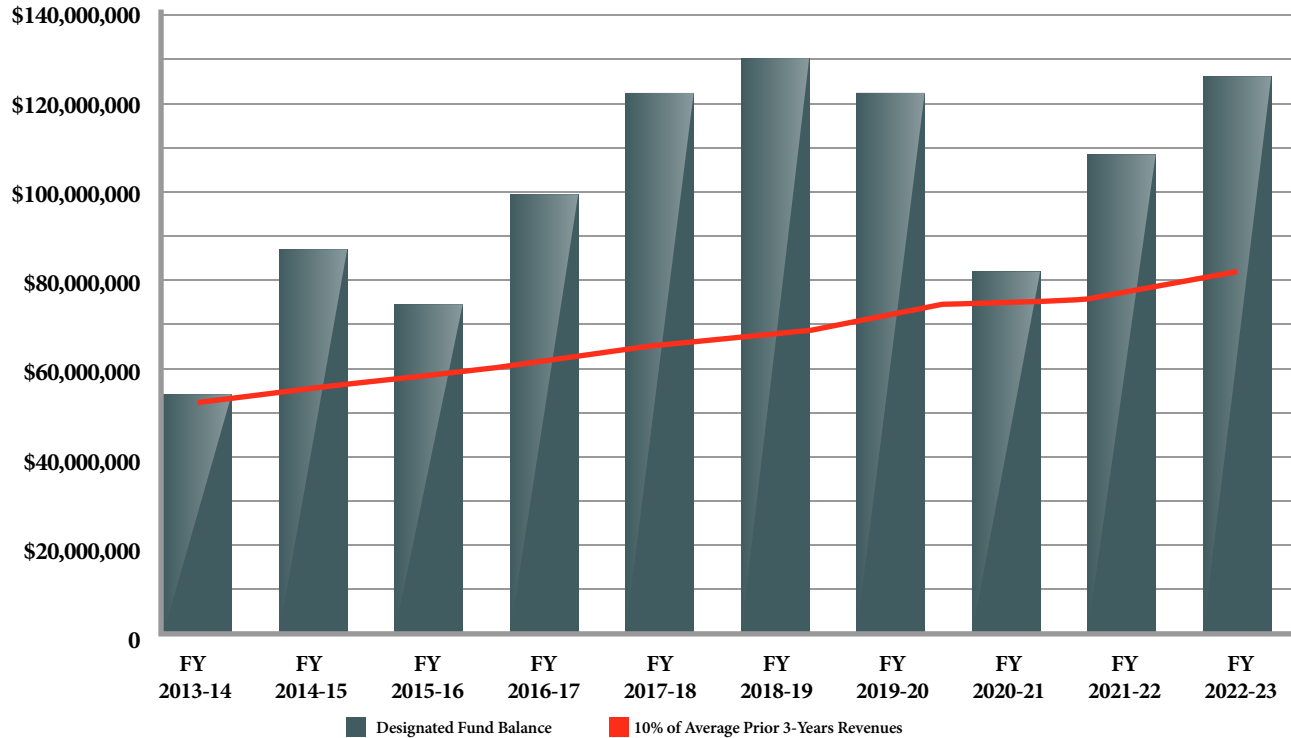


* Non-Expendable, Restricted, Committed, Assigned, and Unassigned will be available upon the publishing of the Comprehensive Annual Financial Report.

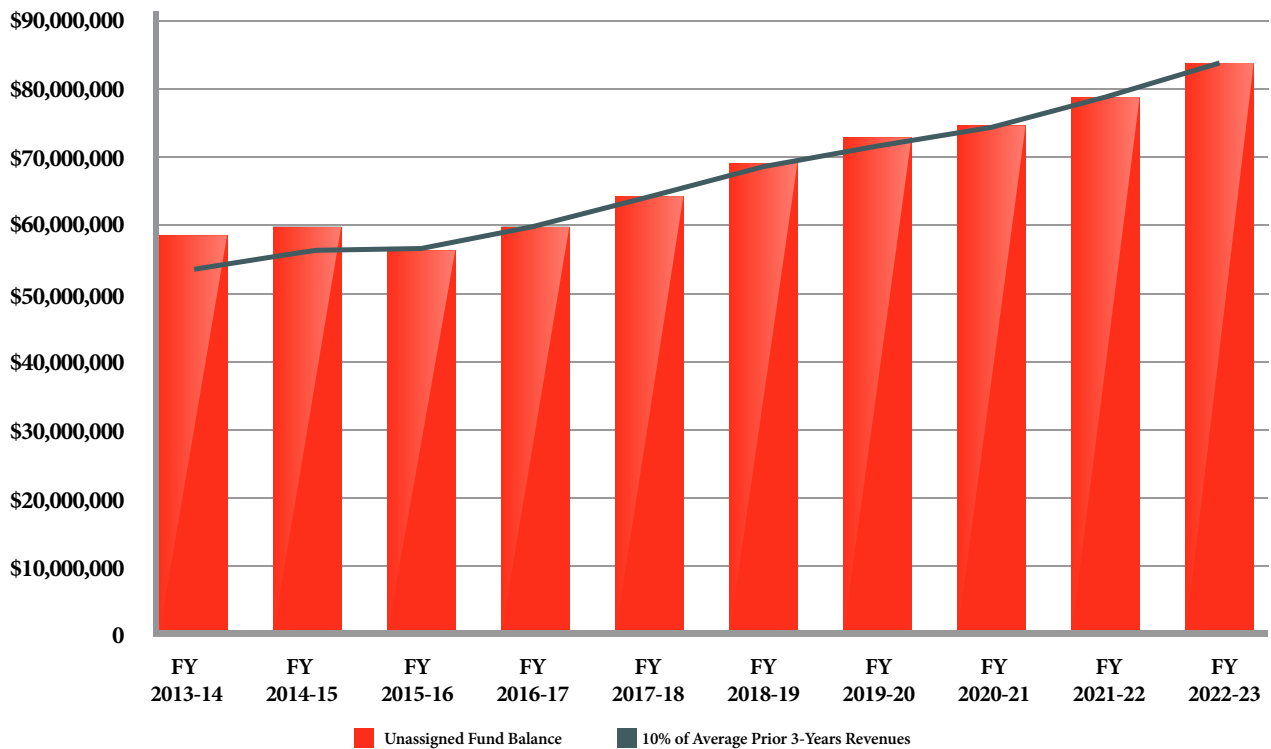
DESIGNATED AND UNASSIGNED FUND BALANCE HISTORIES



General Fund Designated Fund Balance Reserves



General Fund Unassigned Fund Balance Reserves



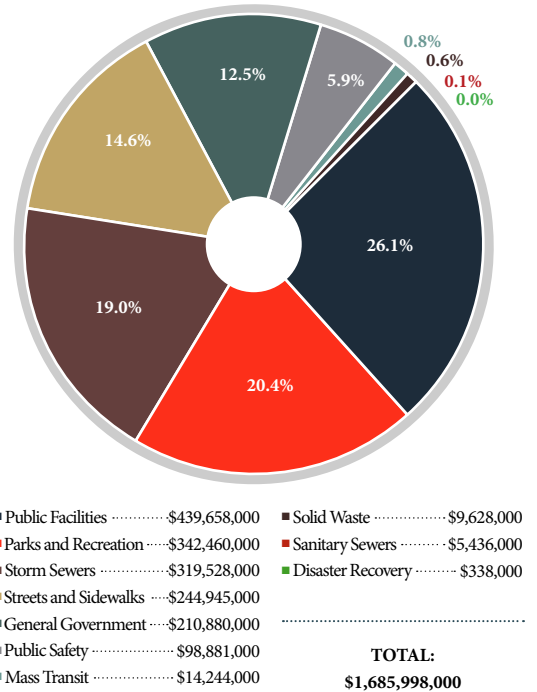
CAPITAL OVERVIEW



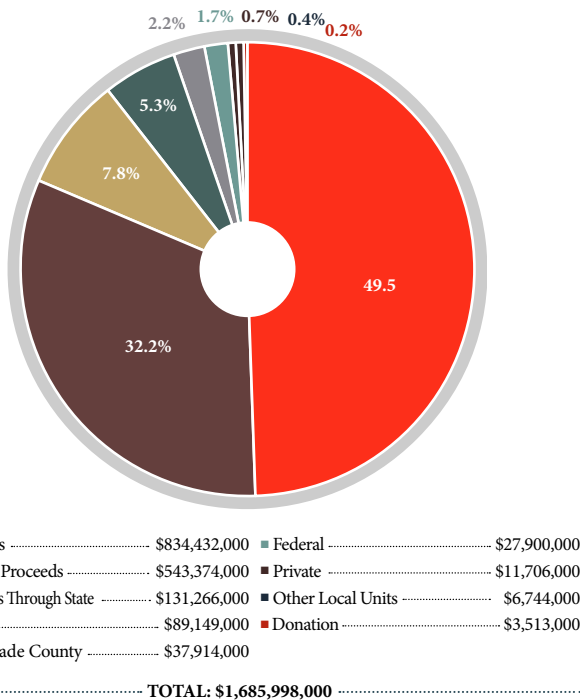
Summary by Department/Agency

Name	Total Cost Six Year Plan	Total Funding Six Year Plan	Priors Years	Current	Unfunded
Building	\$87,203,000	\$87,203,000	\$74,903,000	\$12,300,000	
Commissioner's Office, Police	\$152,000	\$152,000	\$152,000		
Communications	\$664,000	\$572,000	\$572,000		\$92,000
Community Redevelopment Agency	\$202,750,000				\$202,750,000
Downtown Development Authority	\$27,489,000	\$1,355,000	\$1,355,000		\$26,134,000
Finance	\$33,142,000	\$33,142,000	\$33,142,000		
Fire-Rescue	\$264,069,000	\$62,274,000	\$59,028,000	\$3,246,000	\$201,795,000
General Service Administration	\$53,322,000	\$43,402,000	\$41,088,000	\$2,314,000	\$9,920,000
Housing and Community Development	\$5,488,000	\$5,448,000	\$5,448,000		\$40,000
Human Services	\$91,000	\$91,000	\$91,000		
Innovation and Technology	\$8,357,000	\$6,357,000	\$6,207,000	\$150,000	\$2,000,000
Office of Capital Improvements	\$58,983,000	\$9,927,000	\$9,927,000		\$49,056,000
Parks and Recreation	\$532,969,000	\$368,765,000	\$342,527,000	\$26,238,000	\$164,204,000
Planning	\$3,441,000	\$596,000	\$596,000		\$2,845,000
Police	\$301,223,000	\$59,011,000	\$57,177,000	\$1,834,000	\$242,212,000
Real Estate and Asset Management	\$466,377,000	\$410,079,000	\$408,076,000	\$2,003,000	\$56,298,000
Resilience and Public Works	\$2,405,268,000	\$594,467,000	\$580,725,000	\$13,742,000	\$1,810,801,000
Risk Management	\$16,520,000	\$1,520,000	\$1,520,000		\$15,000,000
Solid Waste	\$1,449,000	\$1,472,000	\$1,472,000		\$(23,000)
Zoning	\$165,000	\$165,000	\$165,000		
TOTAL	\$4,469,122,000	\$1,685,998,000	\$1,624,171,000	\$61,827,000	\$2,783,124,000

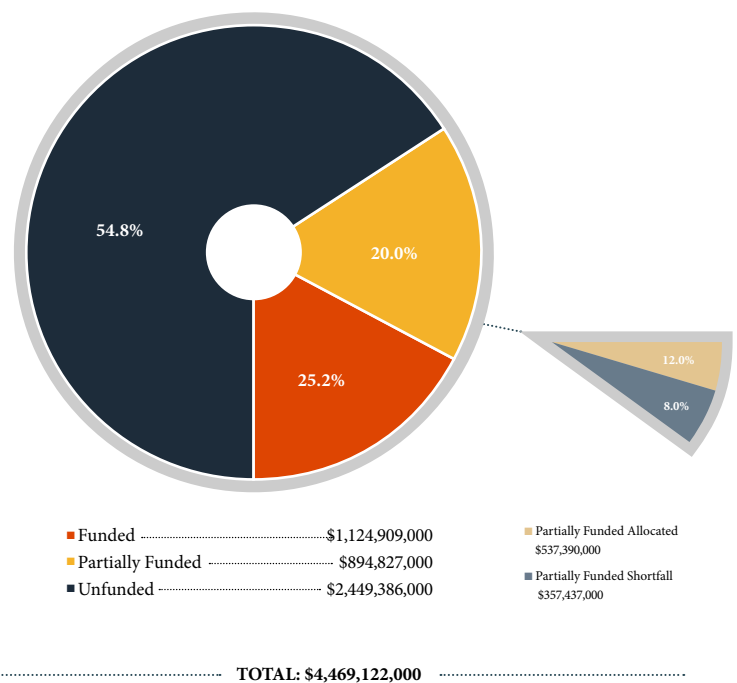
Summary by Program Fund



Summary by Funding Source



Summary of Funding Status



CITY PROFILE



Year of Incorporation: 1896

Area of City of Miami: 55.9 Square Miles (Land 36.07; Water 19.87)

Source (a): City of Miami Planning Department

Year	Population (a)	Median Household Income (b)	Median Age (c)	Unemployment Rate (d)
2009	433,143	\$28,999	38.8	10.4%
2010	399,457	\$27,291	37.7	11.1%
2011	412,438*	\$30,270	39.1	9.4%
2012	416,917*	\$28,301	39.2	8.3%
2013	421,363*	\$30,375	39.0	7.6%
2014	430,332*	\$30,858	39.1	6.8%
2015	441,003*	\$31,051	39.4	4.8%
2016	456,089	\$31,642	39.7	4.4%
2017	463,354	\$31,642	40.1	3.7%
2018	467,968	\$33,999	40.0	4.0%
2019	461,080	\$36,638	40.5	4.3%
2020	439,890	\$39,049	40.1	5.9%
2021	442,241	\$44,268	40.1	2.3%
2022	449,514	\$44,789	40.1	2.3%
2023	455,924	\$54,858	39.7	2.6%

Source (a): US Census Vintage 2020 - 2023, Quick Facts as of July 1, 2023

**<https://www.census.gov/quickfacts/fact/table/miamicityflorida,US/COM100222#COM100222>

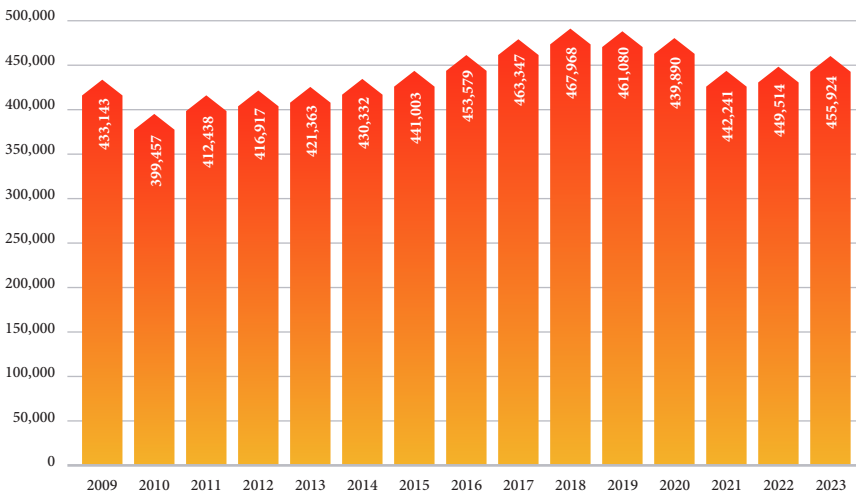
Source (b): US Census, 2018-2022, Quick Facts as of July 1, 2023

**<https://www.census.gov/quickfacts/fact/table/miamicityflorida,US/COM100222#COM100222>

Source(c):<https://worldpopulationreview.com/uscities/miami-fl-population-2024>

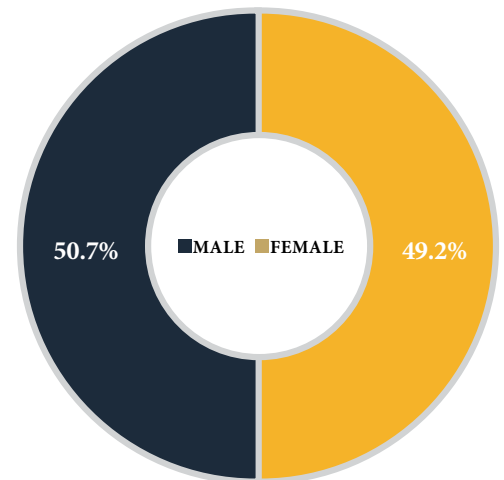
Source (d): https://www.bls.gov/regions/southeast/summary/blssummary_miami.pdf 2024

City Population Trend



Source (a): US Census Vintage 2020 - 2023, Quick Facts as of July 1, 2023
<https://www.census.gov/quickfacts/fact/table/miamicityflorida,US/COM100222#COM100222>

Population by Sex



Source: American Community Survey; 2021, ACS 1-estimates Data Profiles; data.census.gov



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

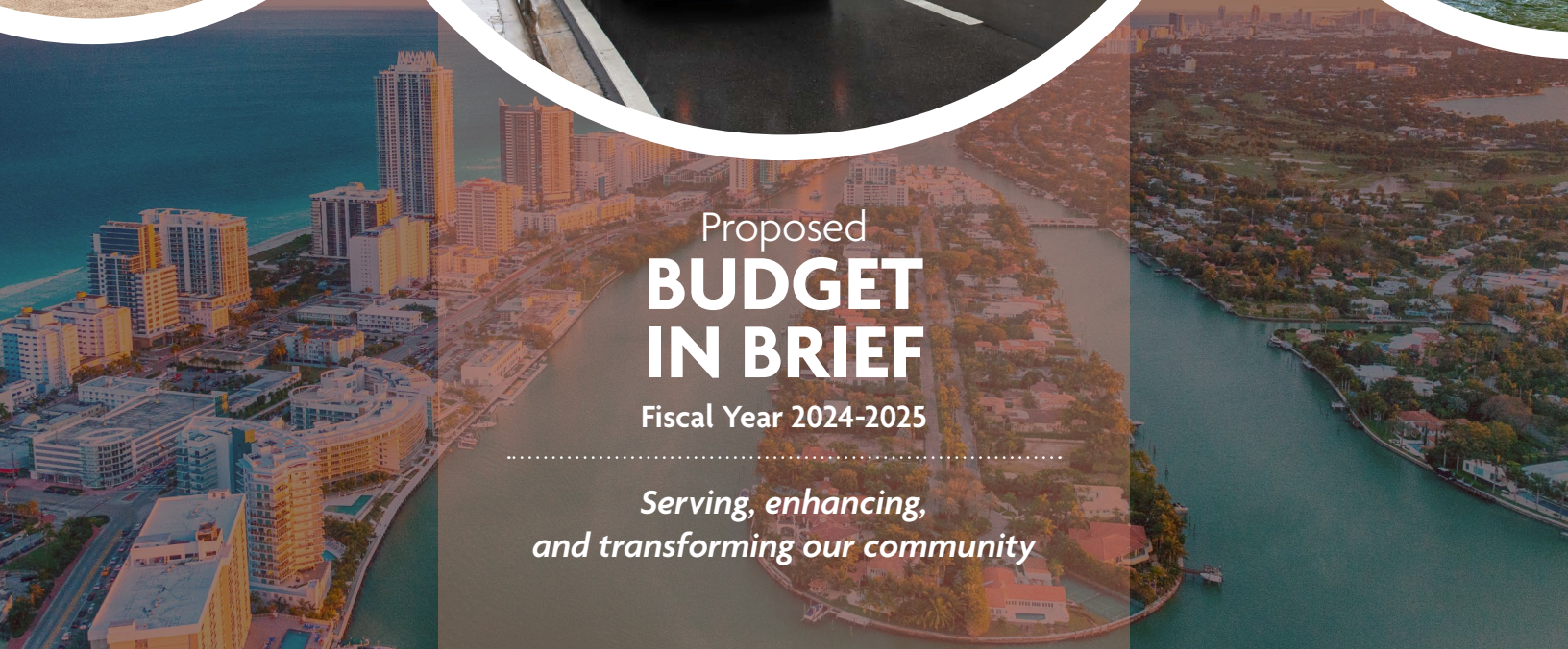
**City of Miami
Florida**

For the Fiscal Year Beginning

October 01, 2023

Christopher P. Morill

Executive Director



Proposed
**BUDGET
IN BRIEF**

Fiscal Year 2024-2025

*Serving, enhancing,
and transforming our community*