



FY27 Budget Proposal First Hearing



FY27 Budget Proposal



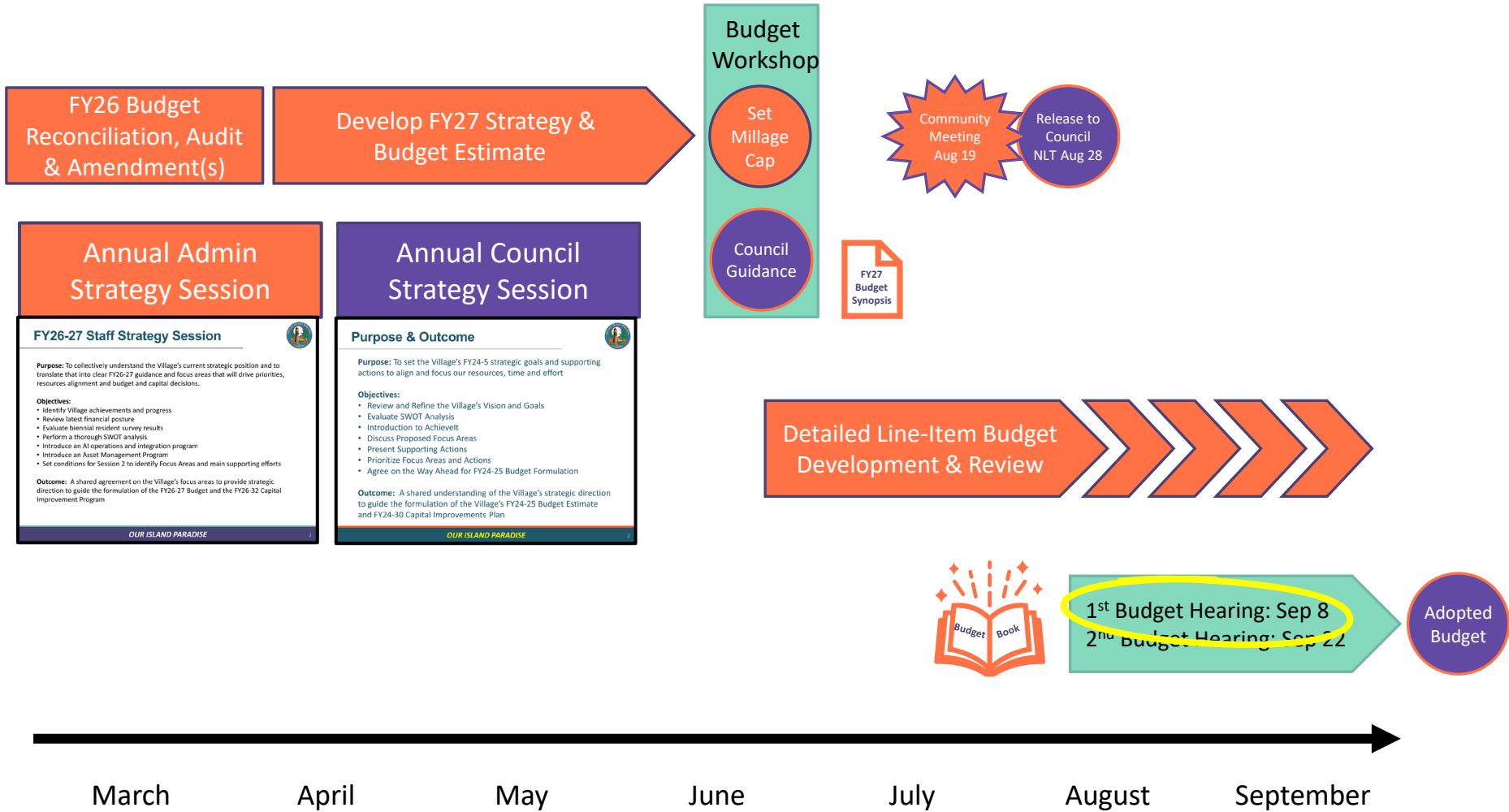
Purpose: To propose a ***FY27 Budget*** that ***aligns valued resources to achieve our strategic goals*** for the public safety, services, programs and infrastructure our residents expect

Principles:

- Aligns resources to strategic priorities
- Uses taxpayer dollars with integrity and purpose
- Reflects the current economic and social environment
- Balances near-term results with a long-term vision
- Improves customer service and responsiveness
- Engages the community and our partners
- Builds employee buy-in and empowerment
- Provides transparency, accountability and → stewardship of public resources

Outcome: An ***approved FY27 Budget and Capital Improvements Plan*** that delivers the Village's strategic goals

Developing FY27 Strategy & Budget



FY27 Proposed Budget Agenda



- Strategic Overview - Manager
- Financial Posture – CFO
- Budget Pressures – Manager & CFO
- Operating Budget Cost Drivers – CFO & Directors
- Debt Status – CFO
- Expenditures - CFO
- Revenue Projections - CFO
- Special Revenue & Enterprise Funds – CFO
- Capital Improvements Program – CIP&GM
- Proposed Budget - CFO
- Proposed Millage – Manager

Vision



A safe, thriving and vibrant
Island Paradise with a
meaningful and unique
village ambiance and lifestyle



OUR ISLAND PARADISE

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STEARright 5 + 2 Goals



Delivering Services, Projects & Programs



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Mission and Values



Mission

Providing a safe, quality
community environment
for all islanders through
responsible government



Values

- ❖ Residents First
- ❖ Teamwork Always
- ❖ Stewardship Matters
- ❖ Pursuing Excellence
- ❖ Empowered to Act

Residents first: We anticipate and respond to our residents' needs in a caring, friendly and respectful manner to fulfill their expectations

Teamwork always: We collaborate with our colleagues, residents, businesses and partners to achieve our shared goals

Stewardship matters: We are guided by our integrity and ethics to do what's best for the village to earn and maintain the community's confidence

Pursuing excellence: We take pride in our work, strive to better ourselves, and are committed to create exceptional experiences for our residents

Empowered to act: We are entrusted to enhance our work environment and community by anticipating and solving problems to consistently meet the village's needs

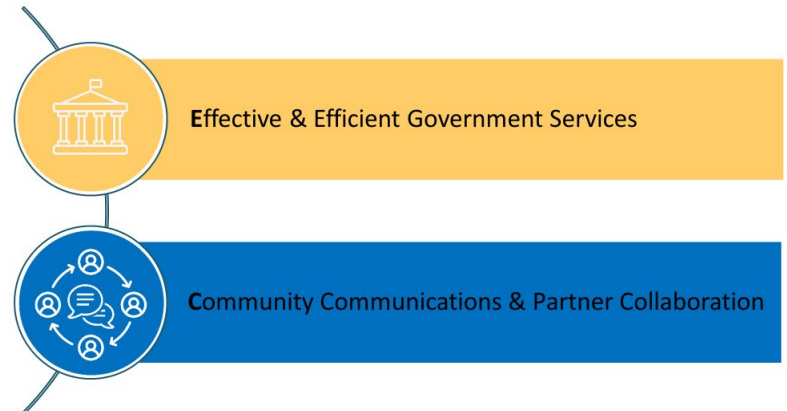
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STEARright 5 + 2 Goals



Supporting our Delivery

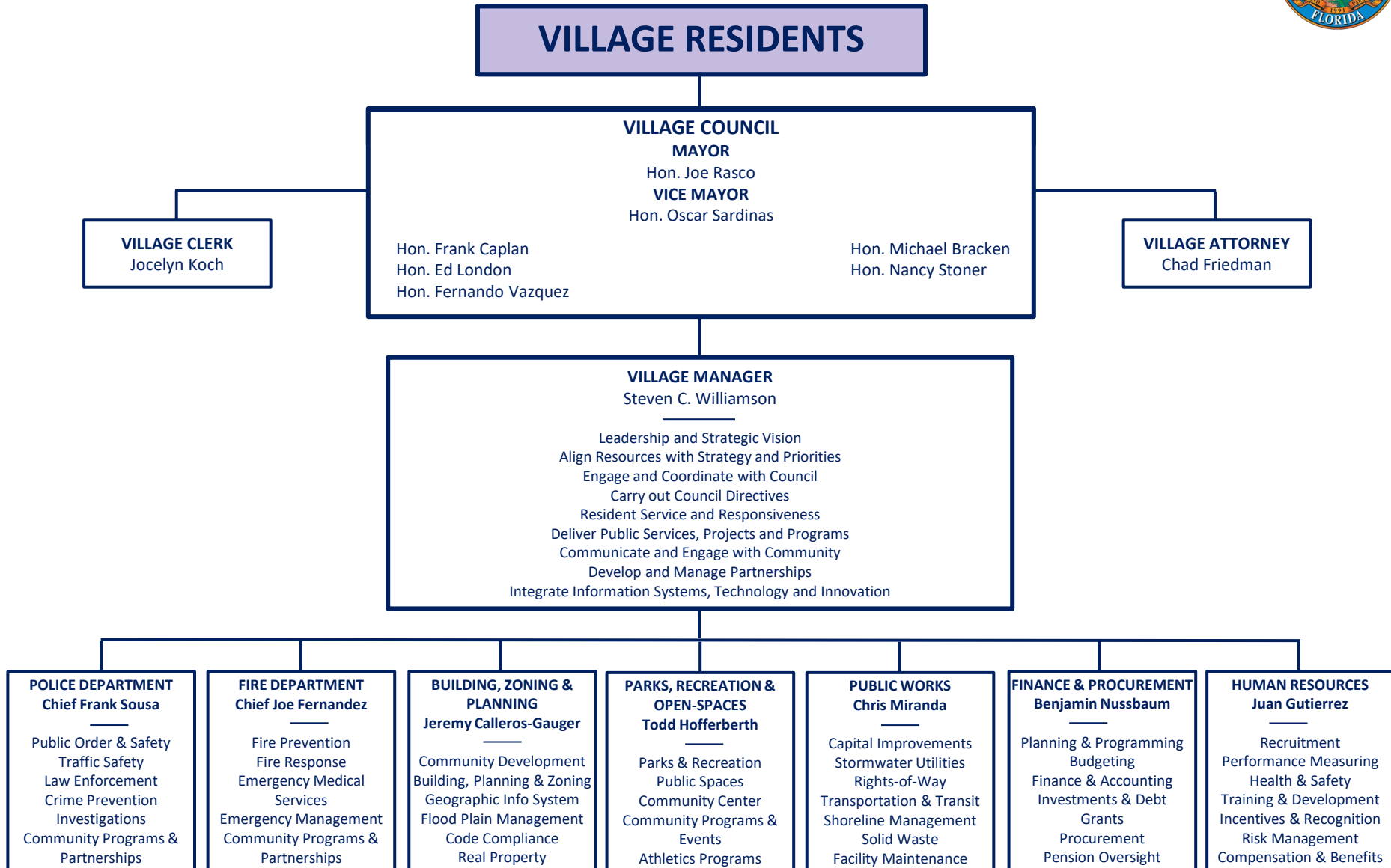


OUR ISLAND PARADISE

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Village of Key Biscayne

Functional Organization Chart



Proposed Focus Areas



Ensure Community Safety

- Police Presence & Engagement
- Traffic Safety & Enforcement
- 6 Police Vehicles
- Hurricane Prep & Response
- Fire Rescue Automatic Aid Agreement
- 2 Rescue Trucks & 1 Fire Engine
- Fire Prevention for Residences And Commercial



Preserve & Shape Village Character

- Flood Mitigation & Resilience Regulations
- Monaco Fountain Plaza & Civic Center Enhancements
- Swale & Sightline Compliance
- Building Permitting & Plans Review Processing
- Building Certification & Safety Compliance
- Active Development Oversight



Enhance Public Spaces

- Community Center Assessment & Rehab
- Recreation Facilities: MAST & Village Green Athletics Fields; Calusa Park Lights; Beach Park
- Parks, Fields & Beach Maintenance, Safety & Programming
- Library Construction & Joint Programming
- Athletics & Community Programs



Alleviate Traffic

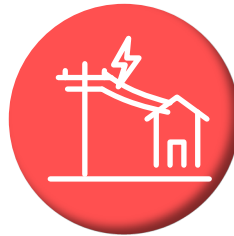
- Rickenbacker Causeway & Bear Cut Bridge
- The Shoreline Concept
- Harbor Drive Improvements
- Streetlight Coverage & Maintenance
- Village Roadways & Traffic Calming Devices
- Beach Access Pathways
- Freebee Ride Program

Proposed Focus Areas



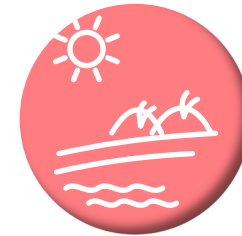
Reduce Flooding

- Zone 1 (KBK8 Community School) Stormwater Planning & Design
- Garden District Drainage Improvements
- Stormwater System Maintenance & Repair
- Holiday Colony Flood Reduction & Roadway Improvements



Improve Power Reliability

- Zone 8 (Garden District) Power & Telecom Undergrounding
- Village-wide Power & Telecom Undergrounding Program
- Vegetation Trimming Along Power Lines
- Reinforcing Legislation, Regulations & Policies



Protect Shorelines

- Offshore Barrier Reef Feasibility Study
- Beach & Dunes Renourishment
- Seawall Guidelines

Proposed Priority Actions



Effective & Efficient

- Resident Service & Experience: Reception Areas, VKB 311, Handbook, Phones
- AI Opportunities & Integration
- Asset Management Program
- Capital Improvements Program & Grant Management
- Council Chamber Improvements



Comms & Collaborate

- Align Communications With Strategic Goals & Partnerships
- Brand Definition & Alignment
- Information Management & Reporting
- Regional Partner Collaboration
- State & Federal Legislative Agendas

Village Financial Posture



Strength • Protection • Potential

Fiscal Responsibility & Stability:

- Six consecutive years of lowering millage rate
- Lowest combined tax rate in Miami-Dade County
- Growing reserves to support public safety, community protection and strategic investment
- Strong credit ratings and clean audits reflect sound financial management

Operational Excellence:

- Improved service delivery across all departments
- Targeted and strengthened staffing levels
- Strategy-centric budgeting aligned with resident needs and expectations

Capital Investment & Infrastructure

- Strategic capital planning:
 - Infrastructure upgrades
 - Equipment modernization
 - Facility improvements
 - Park enhancements
- A formalized MR4-focused asset-Based Capital Improvement Plan

Financial Innovation & Growth

- Diversifying revenues through a user-benefit/user-pay model for non-essential services
- Expanded debt capacity to responsibly invest in major infrastructure initiatives. Highest S&P credit rating.
- Successful grant acquisition to support infrastructure, public safety and vital operations

Budget Access & Transparency:

https://cleargov.com/florida/miami_dade/village/key-biscayne

Healthy Reserves
~57.6% of Budget
\$27.1M

Low Debt to
Revenue Ratio
2.2%

Available Debt
Capacity
\$118M

Grants Under
Management
\$21.5M

Credit Rating
High Grade
Low Risk
Moody's Aa1
S&P AAA

Pension Coverage
97.6%

Growing MR4
Backlog
\$17.5M

MR4 – Maintenance, Repair, Rehab,
Renovation & Replacement of Existing Assets

Reliance on
Ad Valorem
71%

Lowest Overlapping
Millage in M-DC
15.4970

Potential Budget Impacts



Understanding Florida Amendment 3: Property Tax Reform

A proposed property tax change will appear on the November 2026 General Election ballot. If at least 60% of voters approve it, the measure would increase the homestead exemption for primary residences and change assessment limits for certain non-homesteaded properties beginning in 2027.



Homesteaded Properties



Today:
\$50,000 exemption



2027 Proposed:
\$150,000 exemption



2028 Proposed:
\$250,000 exemption annually



Non-Homesteaded Properties



Today:
10% annual assessment cap



2027 Proposed:
5% annual assessment cap



2028 Proposed:
5% annual assessment cap

Potential Budget Impacts



The State of Florida's Office of Economic and Demographic Research estimates the impact on the Village budget will be:

\$1,051,068
in 2027-2028

\$2,039,220
in 2028-2029

\$2,245,804
in 2029-2030

**On average, this represents a reduction
in the Village's portion of property taxes*:**

\$142.11
per property
in 2027-2028

\$275.70
per property
in 2028-2029

\$303.65
per property
in 2029-2030

**Average amount per taxpayer; actual impact varies by property,
homestead status and length of ownership.*

Based on the Village's proposed millage rate, the estimated annual reduction on a homesteaded property would be approximately \$287 in FY 2027 and \$574 in FY 2028.

Potential Budget Impacts



**There is connection between property taxes and local services.
For Key Biscayne, this could mean less funding toward:**



**Cultural
Events**



**Fireworks &
Celebrations**



**Maintenance
& Repairs**



**Special
Population
Services**



**Infrastructure
Improvements**



**Parks &
Landscaping**



**Athletics &
Activities**

Mitigating Budget Pressures



FY27 – Setting the Conditions:

- Cost controls:
 - Moderate overtime, benefits and compensation
 - Review and optimize contracts and vendors
- Revenue diversification:
 - Pursue non-ad valorem revenue sources – franchise fees, beach restoration fund, local business taxes
 - Implement/raise user fees – Community Center, training and permits, field usage
 - Aggressively pursue grants and appropriations
- Build reserves strategically – to support future critical capital projects
- Invest in smart technology – develop AI policy and implementation plan

FY28 – Addressing Initial Revenue Reductions:

- Reduce targeted expenditures – hard decisions on less essential services, programs and events
- Defer capital projects – implement a prioritized asset management system
- Leverage enterprise funds – roadway and stormwater construction, park acquisition, and recycling services

FY29 – Addressing Additional Revenue Reductions:

- Reprioritize programs and reset service levels – for less essential services, programs and events
- Use reserves strategically – only on financially value-added capital projects
- Analyze public-private partnerships – Community Center, parks, athletics, programs and events

Total Operating Budget – Cost Drivers



General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel	\$25,334,053	\$27,068,272	\$1,734,219	+6.8%	57.3%
Professional/Contractual Services	\$6,922,725	\$6,695,318	(\$227,407)	-3.3%	14.2%
Operations, Maintenance & Repair	\$9,128,946	\$9,300,577	\$171,631	1.9%	19.7%
Total Operations	\$41,385,724	\$43,064,167	\$1,678,443	+4.1%	
Debt Service	\$1,066,883	\$1,059,062	(\$7,821)	-0.7%	2.2%
Transfers Out	\$2,975,483	\$3,093,487	\$118,004	+4.0%	6.6%
Grand Total	\$45,428,090	\$47,216,716	\$1,788,626	+3.9%	



Police Cost Drivers & Focus Areas



General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (40 Off 10 Civ)	\$9,327,559	\$10,237,980	\$910,421	+9.8%	84.1%
Professional/Contractual Services	\$578,321	\$590,615	\$12,294	+2.1%	4.9%
Operations, Maintenance & Repair	\$1,329,109	\$1,339,228	\$10,119	+0.8%	11.0%
Total Operations	\$11,234,989	\$12,167,823	\$932,834	+8.3%	

Focus Area Actions	
Police Presence & Engagement	CAD/RMS Data-Driven Operations
Traffic Safety & Enforcement	Police Maritime Patrol Vessel
Community Outreach & Education	Coordinate & Communicate During Traffic Events
6 Police Vehicle Replacements	
Multi-Modal Traffic Safety Laws	
Village Wide Security Camera Network	



Fire Rescue Cost Drivers & Focus Areas



General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (41 FF 2 Civ)	\$8,846,353	\$9,356,097	\$509,744	+5.8%	82.1%
Professional/Contractual Services	\$1,038,132	\$1,068,887	\$30,755	+3.0%	9.4%
Operations, Maintenance & Repair	\$799,174	\$967,291	\$168,117	+21.0%	8.5%
Total Operations	\$10,683,659	\$11,392,275	\$708,616	+6.6%	

Focus Area Actions	
Automatic Aid Agreement with the City of Miami	Community Outreach & Education
Hurricane Preparedness & Response	Staff, Train & Equip in Alignment with NFPA Standards
2 Rescue Truck Replacement	
1 New Firefighter	
Fire Prevention: Residences, Commercial & Sprinklers	
Fire Station Facilities	



Zoning & Planning Cost Drivers & Focus Area

General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (4)	\$453,230	\$489,463	\$36,233	+8.0%	76.1%
Professional/Contractual Services	\$81,940	\$92,316	\$10,376	+12.7%	14.4%
Operations, Maintenance & Repair	\$58,845	\$61,218	\$2,373	+4.0%	9.5%
Total Operations	\$594,015	\$642,997	\$48,982	+8.2%	

Focus Area Actions	
Flood Mitigation and Resilience Regulations & Code	Swale and Sightline Compliance & Enforcement
Building Certification & Safety Compliance	
Rickenbacker Causeway & Bear Cut Bridge Coordination	
Monaco Fountain Plaza & Civic Center Improvements	
New Developments Facilitation	
Building Permitting & Plans Review Improvements	

* Building Division operational budget accounted for separately through Building Special Revenue Fund



PROS Cost Drivers & Focus Areas



General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (14 FT 55 PT)	\$2,720,646	\$2,800,753	\$80,107	+2.9%	37.1%
Professional/Contractual Services	\$1,011,731	\$986,614	(\$25,117)	-2.5%	13.1%
Operations, Maintenance & Repair	\$3,802,044	\$3,759,256	(\$42,788)	-1.1%	49.8%
Total Operations	\$7,534,421	\$7,546,623	\$12,202	+0.2%	

Focus Area Actions	
Library Construction & Joint Programming	Beach Park Rehabilitation
Sports Programs	Dog Park Refurbishment
Lights & Pickleball @ Calusa Park Multi-Purpose Courts	Overhaul Parks & Recreation Bus
Community Center Facility & Programming Assessment	Parks, Fields & Beach Maintenance, Safety and Programming
MAST Academy & Virginia Key Athletic Fields	New Village Green Fitness Equipment
Disability & Special Needs Programming	



Public Works Cost Drivers & Focus Areas

General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (10)	\$1,271,000	\$1,317,613	\$46,613	+3.7%	22.7%
Professional/Contractual Services	\$2,777,556	\$2,497,896	(\$279,660)	-10.1%	43.0%
Operations, Maintenance & Repair	\$2,072,675	\$1,998,583	(\$74,092)	-3.6%	34.4%
Total Operations	\$6,121,231	\$5,814,092	(\$307,139)	-5.0%	

Focus Area Actions	
Harbor Drive & Village-Wide Streets	Asset Management Based Operations, Maintenance & Repair
Garden District Drainage Improvement	Beach Renourishment
Zone 8 Power & Telecom Undergrounding	Village-Wide Power & Telecom Undergrounding
Zone 1 Stormwater Procurement, Design & Pre-Construction	Harbor Drive & Village-Wide Streetlights
Stormwater System Maintenance & Repair	
Offshore Barrier Reef Feasibility Study	



Finance & Admin Cost Drivers & Focus Areas

General Fund Category	FY26 Budget	FY27 Budget	Difference	% Diff	% of Total
Personnel (13)	\$2,391,797	\$2,583,063	\$191,266	+8.0%	62.9%
Professional/Contractual Services	\$712,607	\$735,502	\$22,895	+3.2%	17.9%
Operations, Maintenance & Repair	\$736,178	\$787,695	\$51,517	+7.0%	19.2%
Total Operations	\$3,840,582	\$4,106,260	\$265,678	+6.9%	

Focus Area Actions	
Diversify Revenue Sources	CIP & Grants Management
10-Year Financial Wellness Assessment	Information Management & Reporting
AI Opportunities & Integration	Brand Definition & Alignment
Newcomers Onboarding	Public Records Process
Strategic Communications Action Plan	Resident Service & Experience Program
Regional Partner Collaboration	State & Federal Legislative Agendas

Current General Fund Debt Status



Debt Capacity	\$123M Capacity (1% of \$12.3B Taxable Value)		
Outstanding Debt FY 25	Amount	Interest Rate	Maturity
School Improvement 2014	\$1.36M	1.23%	FY30
Sewer Improvement 2016	\$1.22M	1.23%	FY31
School Improvement 2017	\$2.22M	1.23%	FY33
Fire Engine 2021	\$0.38M	1.76%	FY31
Total	\$5.18M	1.27% weighted average	
Funds Available Under Debt Cap	\$117.82M		

Expenditure Roll Up



Department	2024 Actuals	2025 Actuals	2026 Budget	2026 Actuals (July YTD)	2027 Proposed	Difference	Diff %
Council	52,441	69,603	88,000	25,543	110,000	22,000	25.0%
Clerk	466,498	539,519	588,827	392,164	584,097	(4,730)	-0.8%
Administration	2,829,686	3,125,892	3,840,582	2,783,651	4,106,260	265,678	6.9%
Attorney	563,221	608,688	700,000	366,476	700,000	-	0.0%
Planning & Zoning	497,299	541,508	594,015	428,313	642,997	48,982	8.2%
Police	9,333,470	10,519,008	11,234,989	8,434,698	12,167,823	932,834	8.3%
Fire Rescue	9,826,202	10,067,087	10,683,659	7,447,383	11,392,275	708,616	6.6%
Public Works	5,243,449	5,340,955	6,121,231	3,769,924	5,814,092	(307,139)	-5.0%
Parks & Recreation	2,078,362	2,123,700	2,561,369	1,776,283	2,577,259	15,890	0.6%
Community Center	3,198,126	3,580,366	3,787,327	3,237,847	3,822,421	35,094	0.9%
Athletics	1,090,805	793,541	1,185,725	900,326	1,146,943	(38,782)	-3.3%
Total Operating Expenses	35,179,559	37,309,867	41,385,724	29,562,607	43,064,167	1,678,443	4.1%
Debt Service	1,426,366	1,185,156	1,066,883	1,033,941	1,059,062	(7,821)	-0.7%
Transfers Out	5,843,341	4,543,500	2,975,483	2,282,902	3,093,487	118,004	4.0%
Total Non Operating Expense	7,269,707	5,728,656	4,042,366	3,316,843	4,152,549	110,183	2.7%
Grand Total	42,449,266	43,038,523	45,428,090	32,879,450	47,216,716	1,788,626	3.9%

Revenue Projection



Ad-Valorem Taxes:

5.1% Increase in taxable value from prior year

Tax Roll Year	Budget Year	Preliminary Taxable Value	Change from Prior Year	% Change
2019	2020	\$8,310,656,693	(\$221,969,007)	-2.6%
2020	2021	\$8,202,651,483	(\$108,005,210)	-1.3%
2021	2022	\$8,269,112,147	\$66,460,664	0.8%
2022	2023	\$9,096,495,184	\$827,383,037	10.0%
2023	2024	\$9,978,517,232	\$882,022,048	9.7%
2024	2025	\$10,989,883,172	\$1,011,365,940	10.1%
2025	2026	11,708,685,999	718,802,827	6.5%
2026	2027	\$12,301,245,894	\$592,559,895	5.1%

Intergovernmental: Based on sales and use tax. Distribution measured by population and sales tax collections. Declining trend in FY26 into FY 27

Charges for Services: Parks and Recreation usage fees, permits and membership expected to rise because of change in policies and increased usage

Interest Income: Village will benefit from the combination of stable interest rates and strong reserves



Revenue Projections Details

Operating Revenues	2024 Actuals	2025 Actuals	2026 Budgeted	2026 Actuals (July)	2027 Proposed	Diff %
Ad Valorem Taxes	29,790,149	31,042,282	32,086,132	32,032,081	33,548,696	4.6%
Utility Services Tax	2,745,059	2,849,775	2,807,000	2,113,055	2,916,339	3.9%
Communications Services Tax	745,421	779,678	770,000	512,294	768,441	-0.2%
Franchise Fees	1,489,255	1,497,300	1,496,000	1,090,198	1,552,994	3.8%
Charges for Services	2,936,285	3,113,316	3,200,500	3,139,333	3,446,000	7.7%
Licenses & Permits	276,538	370,296	311,000	281,018	423,000	36.0%
Intergovernmental	3,060,814	3,079,739	3,105,858	1,570,001	2,953,719	-4.9%
Interest Income	2,317,783	2,121,306	1,496,600	2,148,337	1,507,527	0.7%
Miscellaneous Revenue	63,185	184,935	110,000	58,802	100,000	-9.1%
Total Operating Revenues	43,424,489	45,038,627	45,383,090	42,945,119	47,216,716	4.0%
Federal Grants	49,708	53,683	-	160,539	-	
State Grants	551,224	174,383	45,000	57,198	-	
Local Grants	74,191	101,673	-	41,910	-	
Total Other Revenues	675,124	329,739	45,000	259,647	-	
Grand Total Revenues	44,099,613	45,368,366	45,428,090	43,204,766	47,216,716	3.9%



Reserves Projection & Goals

Reserve Funds	EOY FY 25 Balance	EOY FY 26 Est. Projection	% of Operating Budget	EOY FY 26 Goal
General Reserve	\$26.8M	\$22.4M	47.5%	\$18.8M
Emergency Reserve	\$4.3M	\$4.7M	10.0%	\$4.7M

Policy: Target a General Reserve Fund at 40% of Operating Budget and an Emergency Fund at 10% of Operating Budget.

Justification:

- Hedge against risks associated with being a barrier island with one access road
- Support post-storm service delivery while avoiding severe strain on Village finances
- Liquidity for economic downturns, emergencies, unexpected expenses or revenue loss
- Maintain strong credit rating and favorable borrowing terms
- Earn competitive returns on reserves, reducing the net cost of Village operations
- Serve as advanced funding source for critical capital *infrastructure* projects
- Provide matching funds for time-sensitive grants and other external funding

Grants & Reimbursements



Status	Amount	Received	Outstanding
Newly Awarded	\$12,241,067		\$12,241,067
Currently Active	\$7,673,248	\$333,313	\$6,993,525
Working Close Out	\$1,634,913		\$1,330,913
Closed	\$17,412,897	\$17,412,897	\$0
Total	\$38,962,125	\$17,412,897	\$20,565,505

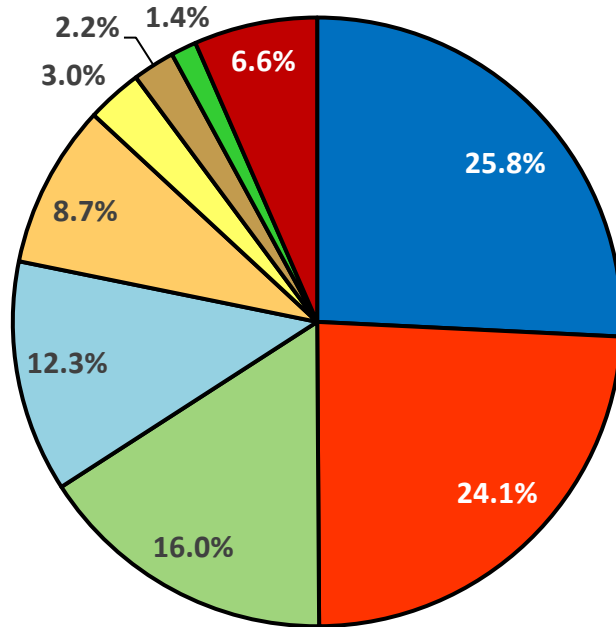
Note: Includes federal, state & local grants; appropriations and reimbursements

Special Revenue & Enterprise Funds



Fund Type	Description	EOY FY25 Actual Balance	FY26 Revenue Sources & Intended Use	EOY FY26 Projected Balance
Special Revenue	Transportation	\$2,337,232	Revenue Sources: Local Option Gas Tax (LOGT); Transportation Surtax (CITT); FDOT Public Transit Service Development Grants Budget Estimate: \$1,313,869 Expense Items: 9 Freebees; Harbor Drive improvements; roadway and traffic calming improvements	\$2,325,076
Special Revenue	Parks, Recreation & Open Space Land Trust	\$5,691,401	Revenue Sources: 1% Ad-Valorem Transfer and Interest Income Budget Estimate: \$0 Expenses: Strategic plan supported park land acquisition and eligible associated costs ** Parks Concurrence Fee of \$6,366,577 from 301 Ocean Drive in October 2029	\$6,227,745
Special Revenue	Building	\$2,127,747	Revenue Sources: Building Permits; Certificate of Occupancy; Lien Search Fees; Building Code Violations **HB 803 Budget Estimate: \$2,400,000 Expenses: Department personnel, facilities, equipment and operations	\$1,734,573
Enterprise	Stormwater	\$5,217,882	Revenue Sources: Stormwater Utility Fees Budget Estimate: \$2,574,696 Expenses: Operations and maintenance of existing system; Garden District Stormwater project; existing and new debt service	\$5,394,000
Enterprise	Solid Waste	\$1,089,224	Revenue Sources: Fee on single family and duplex properties for solid waste and recycling services Budget Estimate: \$1,250,000 Expenses: Contracted service for solid waste and recycling	\$1,089,224

FY27 Proposed Budget



- Police Services (\$12.2M)
- Fire Rescue Services (\$11.4M)
- Parks & Recreations, Community Center, & Athletics (\$7.5M)
- Public Works Services (\$5.8M)
- Finance, Admin & Comms Support (\$4.1M)
- Council, Clerk & Attorney (\$1.4M)
- Debt Services (\$1.1M)
- Planning & Zoning Services (\$0.6M)
- Transfers (\$3.1M)

To Achieve Expected Level of Service, Funding Supports:

- Personnel costs to deliver services
- Operations, programs, events and services
- Routine maintenance and repair
- Transfer to Capital Improvements Plan and PROS Land Trust Fund
- Debt service

Total Budget:
\$47.2M

FY27 New Capital Improvements Projects



General Fund:

- Renourish Beach and Dunes: \$1,275,000
- Upgrade Council Chambers Audio-Visual Systems: \$275,000
- Replace Village Green Turf (Design): \$100,480
- Improve Customer Service Reception Areas: \$75,000
- Rehab Community Center Elevators: \$350,000
- Replace Police Boat: \$204,000
- Replace Village Police Vehicles: \$350,000
- Replace Fire Engine [Reserves]: \$2,200,000

Stormwater Fund:

- Construct Zone 1 - K8 School Central Stormwater Basin: \$500,000

Transportation Fund:

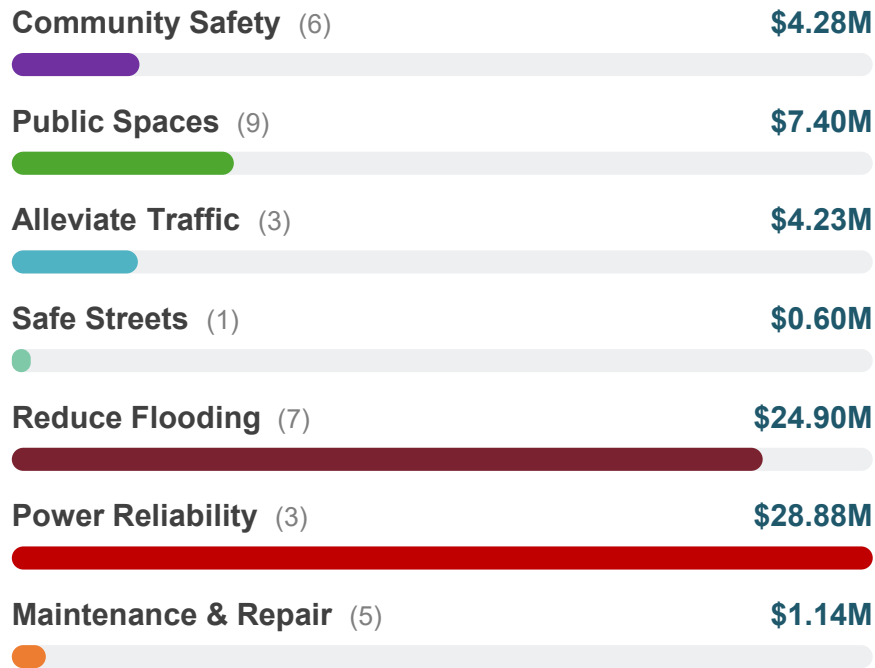
- Repave Roadways Village Wide: \$500,000
- Improve Fernwood Drive (Planning & Concept): \$110,000

FY27 Capital Improvement Program Summary

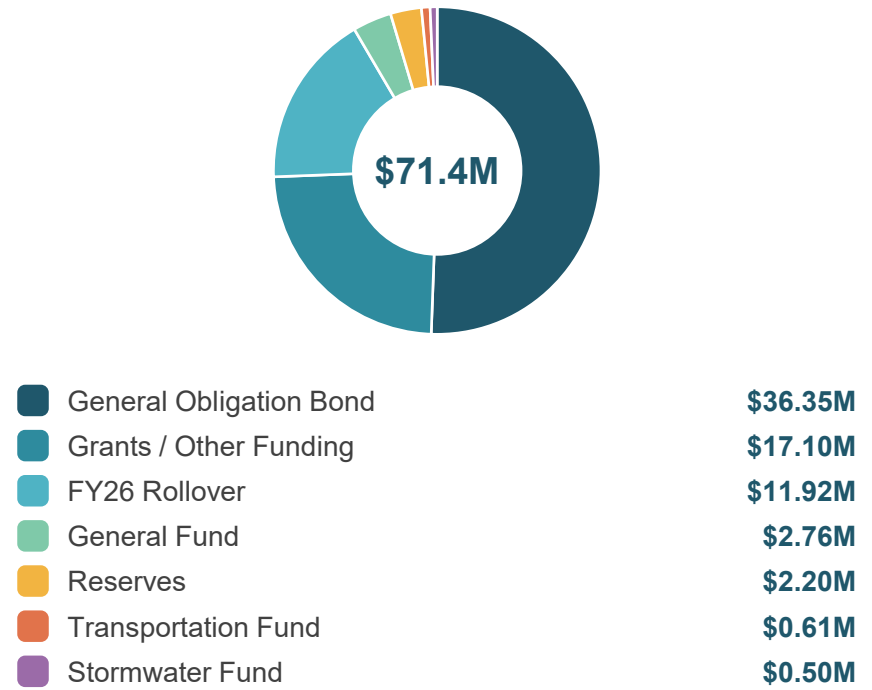


34 Projects 11 New | 23 Continuing **\$71.8 Million**

SPENDING BY PURPOSE



FUNDING SOURCES



FY27 Proposed Capital Improvement Program



Project Name	General Fund	Reserves	Rollover FY26	Stormwater Fund	Transportation Fund	General Obligation Bond	External Funding	TOTAL FUNDING
Community Enhancement Projects	\$1,854,000	\$0	\$9,908,495	\$500,000	\$110,000	\$36,347,848	\$16,978,241	\$65,698,584
Improve Garden District Drainage			\$439,576			\$6,570,588	\$8,130,682	\$15,140,846
Design Zone 1 - K8 School Central Stormwater Basin			\$2,650,000			\$1,500,000		\$4,150,000
Construct Zone 1 - K8 School Central Stormwater Basin				\$500,000			\$2,000,000	\$2,500,000
Underground Utilities Zone 8			\$150,000			\$5,073,899		\$5,223,899
Contribute to Shoreline Feasibility Assessment & Concept			\$739,959					\$739,959
Underground Utilities Zone 1			\$200,000					\$200,000
Install Rubber Safety Surfacing on Village Green			\$90,000					\$90,000
Renourish Beach and Dunes	\$1,275,000						\$1,120,000	\$2,395,000
Improve Streetlight Coverage			\$600,000					\$600,000
Underground Utilities Village Wide			\$250,000			\$23,203,361		\$23,453,361
Replace MAST Athletic Field Turf			\$1,250,000				\$1,250,000	\$2,500,000
Repave Harbor Drive			\$922,941				\$1,915,059	\$2,838,000
Assess Community Center Facility and Programming			\$183,830					\$183,830
Upgrade Council Chambers Audio-Visual Systems	\$275,000							\$275,000
Design and Construct Offshore Barrier Reef			\$412,500				\$662,500	\$1,075,000
Install Calusa Park Court Lights	\$128,520		\$196,480					\$325,000
Replace Village Green Turf	\$100,480							\$100,480
Improve Beach Access Paths			\$100,000					\$100,000
Renovate Beach Park			\$900,000					\$900,000
Rehab Civic Center/Monaco Fountain Plaza			\$350,000					\$350,000
Install Civic Center Fiber Network			\$43,210					\$43,210
Improve Customer Service Reception Areas	\$75,000							\$75,000
Implement Holiday Colony Flood Reduction and Roadway Improvements			\$180,000				\$1,860,000	\$2,040,000
Contribute to Virginia Key Athletic Fields Design			\$250,000					\$250,000
Improve Fernwood Drive (Planning & Concept Phase)					\$110,000		\$40,000	\$150,000
Asset Management Projects	\$904,000	\$2,200,000	\$2,007,694	\$0	\$500,000	\$0	\$125,000	\$5,736,694
Replace Fire Rescue Trucks			\$1,194,009					\$1,194,009
Replace Airpacks (22)			\$207,685					\$207,685
Rehab Community Center Elevators	\$350,000							\$350,000
Replace Community Center HVACs			\$180,000					\$180,000
Replace Police Boat	\$204,000						\$125,000	\$329,000
Replace Village Police Vehicles	\$350,000							\$350,000
Replace Fire Engine		\$2,200,000						\$2,200,000
Replace Community Center Generator			\$426,000					\$426,000
Repave Roadways Village Wide					\$500,000			\$500,000
	\$2,758,000	\$2,200,000	\$11,916,189	\$500,000	\$610,000	\$36,347,848	\$17,103,241	\$71,435,278

FY27 Proposed Millage



FY27 Proposed Millage	
FY26 Actual	2.8846
FY27 Proposed Millage	2.8708
Difference	0.0138
% Difference	-0.48%

Village's Millage in Perspective



FY27 PROPOSED

2.8708

Millage rate

\$287

Per \$100K

\$4,536

Per parcel

\$2,290

Per capita

Selected Municipal Total Millage Rates

Key Biscayne	15.4970
Aventura	16.7488
Bal Harbour	16.8854
Unincorporated	16.9317
Palmetto Bay	17.3245
Pinecrest	17.5257
Coral Gables	18.1852
Surfside	18.6245
Miami Beach	18.7601
South Miami	18.9727
Miami	19.9878
Biscayne Park	24.3227

Taxing Authority	Millage	Assessed	Exemption	Taxable	Tax	%
Miami-Dade School Board						
School Board Operating	6.4990	873,134	(25,000)	848,134	5,512.02	43.6%
School Board Debt Service	0.1340	873,134	(25,000)	848,134	113.65	
State and Other						
Florida Inland Navigation Dist	0.0270	873,134	(51,411)	821,723	22.19	4.6%
South Florida Water Mgmt Dist	0.0948	873,134	(51,411)	821,723	77.90	
Okeechobee Basin	0.1026	873,134	(51,411)	821,723	84.31	
Everglades Construction Proj	0.0327	873,134	(51,411)	821,723	26.87	
Childrens Trust Authority	0.4638	873,134	(51,411)	821,723	381.12	
Miami-Dade County						
County Wide Operating	4.5740	873,134	(51,411)	821,723	3,758.56	33.6%
County Wide Debt Service	0.4171	873,134	(51,411)	821,723	342.74	
Library District	0.2812	873,134	(51,411)	821,723	231.07	
Municipal Governing Board						
*Key Biscayne Operating	2.8708	873,134	(51,411)	821,723	2,359.00	18.3%
GRAND TOTAL	15.4970				\$ 12,909.43	
* Proposed FY 27 Millage Rate						
The first \$25,000 of the homestead exemption applies to all taxing authorities						
The second \$26,411 excludes School Board taxes and applies to properties with assessed values greater than \$50,000						



FY27-32

Capital Improvements Program

Capital Program FY27-32



Infrastructure and Resilience							
Stormwater	Funding	2027	2028	2029	2030	2031	2032
Design Zone 1 - K8 School Central Stormwater Basin	CIP	\$4,150,000	-	-	-	-	-
Construct Zone 1 - K8 School Central Stormwater Basin	Grant, SW Fund	\$2,500,000	TBD	TBD	TBD	TBD	TBD
Improve Garden District Drainage	CIP, HMGP	\$15,140,846	-	-	-	-	-
Holiday Colony Flood Reduction & Roadway Improvements	Grant	\$2,040,000	-	\$10,000,000	-	-	-
Construct Village Wide Stormwater Improvements	SRF, GOB, Grant	-	TBD	TBD	TBD	TBD	TBD
Electrical and Telecom Utilities							
Underground Utilities Zones 1	GOB	\$200,000	-	\$13,000,000	-	-	-
Underground Utilities Zones 8	GOB	\$5,223,899	-	-	-	-	-
Underground Village Wide Utilities	GOB	\$23,453,361	-	-	\$15,000,000	-	-
Design and Construct Offshore Barrier Reef	CIP, Grant	\$1,075,000	-	TBD	TBD	TBD	TBD
Conduct USACE CSRMM Back Bay & Beach Feasibility Study	CIP, USACE, MDC	-	TBD	TBD	TBD	TBD	TBD
Renourish Beach and Dunes	CIP, BMFAP	\$2,395,000	-	-	\$2,600,000	-	-
Category Total		\$56,178,106	TBD	\$23,000,000	\$17,600,000	TBD	TBD

Funding Acronym Glossary:

RIF = Road Impact Fee

GOB = General Obligation Bond

CIP = Capital Improvement Program - General Fund

TF = Transportation Fund

BF = Building Fund

SF = Stormwater Fund

HMGP = Hazard Mitigation Grant Program

BMFAP = Beach Management Funding Assistance Program

RIF = Road Impact Fee

USACE = United States Army Corps of Engineers

MDC = Miami-Dade County

Capital Program FY27-32



Facilities							
Village Hall	Funding	2027	2028	2029	2030	2031	2032
Replace Village Hall HVACs	CIP	-	\$80,000	\$200,000	-	-	-
Replace Village Hall Roof	CIP	-	-	-	\$500,000	-	-
Paint Village Hall Exterior	CIP	-	\$500,000	-	-	-	-
Rehab Village Hall	CIP	-	\$280,000	\$113,500	-	-	-
Build Council Offices	CIP	-	\$250,000	-	-	-	-
Replace Village Hall Generator	CIP	-	-	-	-	\$600,000	-
Rehab Village Hall Elevators	CIP	-	-	\$350,000	-	-	-
Community Center							
Replace Community Center HVACs	CIP	\$180,000	\$180,000	\$180,000	-	-	-
Replace Community Center Roof	CIP	-	-	-	-	\$300,000	\$3,000,000
Paint Community Center Garage, Exterior, Reseal Windows & Doors	CIP	-	\$500,000	-	-	-	-
Paint Community Center Interior	CIP	-	\$300,000	-	-	-	-
Rehab Community Center	CIP	-	\$379,000	\$480,000	\$250,000	\$0	-
Replace Community Center Generator	CIP	\$426,000	-	-	-	-	-
Rehab Community Center Elevators	CIP	\$350,000	-	-	-	-	-
Replace Community Center Pool Deck Lift	CIP	-	-	\$450,000	-	-	-
Replace Strength Equipment in Community Center	CIP	-	-	-	-	\$200,000	-
Replace Community Center Indoor Playground	CIP	-	-	\$200,000	\$1,000,000	-	-
Improve Customer Service Reception Area	CIP	\$75,000	-	-	-	-	-
Connect Community Center to Sewer System	CIP	-	\$400,000	-	-	-	-
Assess Community Center Programming	CIP	\$183,830	-	-	-	-	-
Replace Community Center Gym Floors	CIP	-	\$100,000	-	-	-	-
Renovate / Expand Community Center	CIP / Bond	-	-	\$1,000,000	-	-	\$20,000,000
Fire Station							
Replace Fire Station HVAC	CIP	-	\$80,000	-	\$200,000	-	-
Replace Fire Station Roof	CIP	-	-	-	-	-	\$1,000,000
Paint Fire Station Exterior	CIP	-	-	-	\$500,000	-	-
Rehab Fire Station	CIP	-	\$230,000	\$85,000	-	-	-
Replace Fire Station Generator	CIP	-	-	-	-	\$500,000	-
Rehab Fire Station Elevators	CIP	-	\$500,000	-	-	-	-
Replace Fire Station Apparatus Room Doors	CIP	-	\$600,000	-	-	-	-
Rehab Fire Station Bunk House Rooms	CIP	-	-	\$300,000	-	-	-
Rehab Fire Station Watch Area Bathroom	CIP	-	-	-	-	\$250,000	-
Improve Fire Rescue Training Tower	CIP	-	-	-	-	\$350,000	-
Village-Wide							
Renovate Village Green Bathroom	CIP, Grant	-	-	\$450,000	-	-	-
Improve Village Way Finding	CIP, Grant	-	-	-	-	\$300,000	-
Increase Civic Center Parking	CIP	-	-	\$250,000	-	-	-
Renovate Calusa Park Bathrooms and Facilities	CIP	-	-	-	-	-	\$500,000
Category Total		\$1,214,830	\$4,379,000	\$4,058,500	\$2,450,000	\$2,500,000	\$24,500,000

Capital Program FY27-32



Transportation and Right-of-Way								
Roads	Funding	2027	2028	2029	2030	2031	2032	Future Projects
Contribute to "Shoreline" Design	CIP	\$739,959	-	-	-	-	-	-
Improve Harbor Drive	CIP, RIF	\$2,838,000	-	-	-	-	-	-
Improve Fernwood Drive	TF, CIP	\$150,000	\$500,000	-	\$3,800,000	-	-	-
Repave Roadways Village Wide	TF	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	-
Improve Crandon Blvd	CIP	-	-	\$1,000,000	-	\$7,000,000	\$4,000,000	-
Intersections, Safety, and Traffic Calming								
Improve Streetlight Coverage	CIP	\$600,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$3,750,000
Install Car Chargers in Village Parking Lots	CIP	-	-	-	\$150,000	-	-	-
Install Electrical Outlets Along Crandon Blvd South of McIntyre	CIP	-	-	\$300,000	-	-	-	-
Category Total		\$4,827,959	\$1,750,000	\$2,550,000	\$5,200,000	\$8,250,000	\$5,250,000	\$3,750,000
Vehicles and Equipment								
Replace Fire Rescue Trucks 1 & 2	CIP	\$1,194,009	-	-	-	-	-	\$2,000,000
Replace Car 40 - Chevy Silverado	CIP	-	-	-	-	-	\$80,000	-
Replace Car 20 - Chevy Colorado	CIP	-	-	\$70,000	-	-	-	-
Replace Fire Ladder Truck	CIP	-	-	-	\$2,500,000	-	-	-
Replace Fire Ladder/Quint	Reserves	\$2,200,000	-	-	-	-	-	-
Replace Fire Chief Vehicle	CIP	-	-	-	-	\$75,000	-	-
Replace Fire Deputy Chief Vehicles	CIP	-	-	-	-	\$150,000	-	-
Replace Fire Inspector Vehicle	CIP	-	-	-	\$65,000	-	-	-
Replace Fire Polaris	CIP	-	-	-	-	\$100,000	-	-
Replace Village Police Vehicles	CIP	\$350,000	\$364,000	\$380,000	\$390,000	\$405,000	\$420,000	-
Replace Police Gator	CIP	-	-	-	-	\$50,000	-	-
Replace Fire Department Airpacks	CIP	\$207,685	-	-	-	-	-	-
Replace Fire Rescue Radios	CIP	-	\$350,000	-	-	-	-	-
Procure New Police Boat	CIP	\$329,000	-	-	-	-	-	-
Village Operations								
Replace Public Works Vehicle	CIP	-	\$60,000	-	-	-	-	-
Replace Public Works Gators (2)	CIP	-	\$50,000	-	-	-	-	-
Replace Parks Vehicle	CIP	-	-	\$55,000	-	-	-	-
Replace Parks and Recreation Bus	CIP	-	-	\$250,000	-	-	-	-
Replace Code Compliance Vehicles	CIP	-	\$55,000	-	-	\$60,000	-	-
Vehicles & Equipment Total		\$4,280,694	\$879,000	\$755,000	\$2,955,000	\$840,000	\$500,000	\$2,000,000

Capital Program FY27-32



Parks, Recreation, and Open Spaces								
Parks	Funding Source	2027	2028	2029	2030	2031	2032	Future Projects
Renovate Beach Park Pavilion and Boardwalk	CIP	\$900,000	-	-	-	-	-	-
Resurface Calusa Park Courts & Increase Pickleball Courts	CIP	-	\$225,000	-	-	-	-	-
Install Calusa Park Court Lights	CIP	\$325,000	-	-	-	-	-	-
Replace Over 5 Playground	CIP, Grant	-	-	\$400,000	-	-	-	-
Improve Village Green Park Amenities	CIP	-	\$250,000	-	-	-	-	-
Improve Beach Access Paths	CIP, Grant	\$100,000	-	-	-	-	-	-
Replace Village Green Recreation Equipment	CIP, Grant	-	\$150,000	-	-	-	-	-
Upgrade Irrigation Systems Village Wide	CIP	-	-	\$350,000	-	-	-	-
Renovate Harbor Park	CIP, Grant	-	-	\$200,000	-	\$1,000,000	-	-
Renovate Domino Plaza & Linear Park	CIP, Grant	-	-	-	\$200,000	\$1,000,000	-	-
Acquire and Develop Park Space	Land Trust	-	-	-	-	-	-	TBD
Dredge Lake Park	CIP	-	-	-	\$1,500,000	-	-	-
Cultural Facilities								
Rehab Civic Center/Monaco Fountain Plaza	CIP, Grant	\$350,000	-	-	-	-	-	-
Renovate Calusa Park Playhouse	CIP, Grant	-	-	-	-	-	-	TBD
Athletic Fields and Courts								
Replace Village Green Turf Fields	CIP, Grant	\$100,480	\$2,800,000	-	-	-	-	-
Install Rubber Safety Surfacing on Village Green	CIP	\$90,000	-	-	-	-	-	-
Contribute to Virginia Key Athletic Fields Design	CIP	\$250,000	-	-	-	-	-	-
Replace MAST Athletic Field Turf	CIP, Grant	\$2,500,000	-	-	-	-	-	-
Develop Other Athletic Field Options	CIP	-	-	-	-	-	-	TBD
PROS Total		\$4,615,480	\$3,425,000	\$950,000	\$1,700,000	\$2,000,000	\$0	\$0
Information Systems and Security								
Install Civic Center Fiber Network	CIP	\$43,210	-	-	-	-	-	-
Upgrade Council Chambers Audio-Visual Systems	CIP	\$275,000	-	-	-	-	-	-
Upgrade Fire CCTV and Station Facility Access System	CIP	-	-	\$150,000	-	-	-	-
Replace Servers Village Wide	CIP	-	-	-	\$200,000	\$200,000	-	-
IT & Security Total		\$318,210	\$0	\$150,000	\$200,000	\$200,000	\$0	\$0

Capital Program FY27-32



Category	2027	2028	2029	2030	2031	2032	Future Projects
Infrastructure & Resilience	\$56,178,106	\$0	\$23,000,000	\$17,600,000	\$0	\$0	\$0
Facilities	\$1,214,830	\$4,379,000	\$4,058,500	\$2,450,000	\$2,500,000	\$24,500,000	\$0
Transportation & Right-of-Way	\$4,827,959	\$1,750,000	\$2,550,000	\$5,200,000	\$8,250,000	\$5,250,000	\$3,750,000
Vehicles & Equipment	\$4,280,694	\$879,000	\$755,000	\$2,955,000	\$840,000	\$500,000	\$2,000,000
Parks, Recreation & Open Spaces	\$4,615,480	\$3,425,000	\$950,000	\$1,700,000	\$2,000,000	\$0	\$0
Information Technology & Security	\$318,210	\$0	\$150,000	\$200,000	\$200,000	\$0	\$0
TOTAL	\$71,435,278	\$10,433,000	\$31,463,500	\$30,105,000	\$13,790,000	\$30,250,000	\$5,750,000