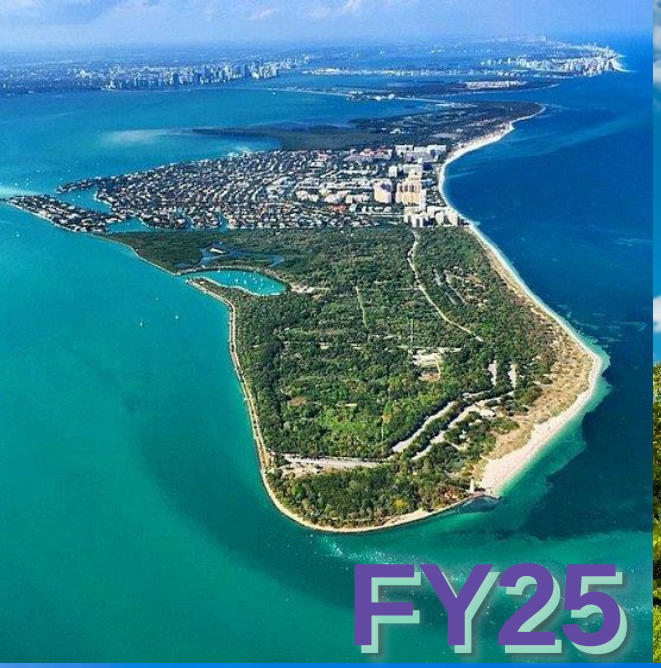




FY25 Budget Proposal
Second Hearing




OUR ISLAND PARADISE

SEPTEMBER 24, 2024

FY25 Strategy & Budget Proposal

Purpose: To propose a ***FY25 Budget*** that ***aligns valued resources to achieve our strategic goals*** to provide the public safety, services, programs and infrastructure our residents expect

Principals:

- Aligns resources to strategic priorities
- Offers best-value solutions
- Considers current economic challenges
- Focuses on near-term results and outcomes
- Incorporates a long-term view
- Improves customer service and responsiveness
- Involves and promotes communication and engagement with community and partners
- Creates employee buy-in and empowerment
- Provides transparency, accountability and controls → stewardship of public resources

Outcome: An ***approved FY25 Budget and Capital Improvements Plan*** to implement the Village's strategic goals

Developing FY25 Strategy & Budget

FY24 Budget Reconciliation, Audit & Amendment(s)

Develop FY25 Strategy & Budget Estimate

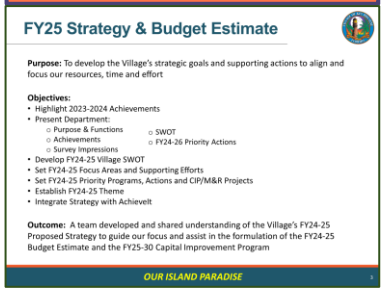
Budget Workshop

- Set Millage Cap
- Council Guidance

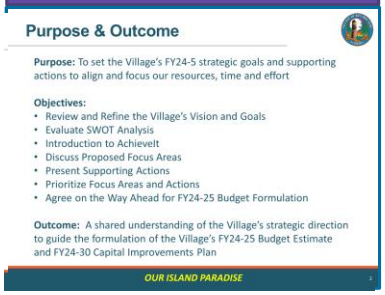
Community Meeting Aug 14

Release to Council NLT Aug 30

Annual Admin Strategy Session



Annual Council Strategy Session



Detailed Line-Item Budget Development & Review

1st Budget Hearing: Sep 10
2nd Budget Hearing: Sep 24

Adopted Budget

March April May June July August September

Agenda

- Strategic Overview - Manager
- Revenue Projections - CFO
- Debt Status - CFO
- Special Revenue & Enterprise Funds – CFO
- Reserve Balances – CFO
- Operating Budget Cost Drivers – CFO
- FY25 Baseline Budget Estimate – CFO
- 5-Year Capital Improvements Program – CIP&GM
- FY25 Proposed New Initiatives – Manager & Directors
- FY25 Proposed Millage – Manager
- Back-up Slides

Village of Key Biscayne
Functional Organization Chart

VILLAGE RESIDENTS

VILLAGE COUNCIL
MAYOR
Hon. Joe Rasco
VICE MAYOR
Hon. Allison McCormick
Hon. Frank Caplan
Hon. Brett Moss
Hon. Ed London
Hon. Oscar Sardinas
Hon. Fernando Vazquez

VILLAGE CLERK
Jocelyn Koch

VILLAGE ATTORNEY
Chad Friedman

VILLAGE MANAGER
Steven C. Williamson

Leadership and Strategic Vision
Align Resources with Strategy and Priorities
Engage and Coordinate with Council
Carry out Council Directives
Resident Service and Responsiveness
Deliver Public Services, Projects and Programs
Communicate and Engage with Community
Develop and Manage Partnerships
Integrate Information Systems, Technology and Innovation

POLICE DEPARTMENT
Chief Frank Sousa
Public Order & Safety
Law Enforcement
Crime Prevention
Investigations
Community Programs & Partnerships
Traffic Safety

FIRE DEPARTMENT
Chief Eric Lang
Fire Prevention
Fire Response
Emergency Medical Services
Emergency Management
Community Programs & Partnerships

BUILDING, ZONING & PLANNING
Jeremy Calleros-Gauger
Community Development
Building, Planning & Zoning
Geographic Info System
Flood Plain Management
Code Compliance
Real Property

PARKS, RECREATION & OPEN-SPACES
Todd Hofferberth
Parks & Recreation
Public Spaces
Community Center
Community Programs & Events
Athletics Programs

PUBLIC WORKS
Chris Miranda
Capital Improvements
Stormwater Utilities
Rights-of-Way
Transportation & Transit
Shoreline Management
Solid Waste
Facility Maintenance

FINANCE & PROCUREMENT
Benjamin Nussbaum
Planning & Programming
Budgeting
Finance & Accounting
Investments & Debt
Grants
Procurement
Pension Oversight

HUMAN RESOURCES
Juan Gutierrez
Recruitment
Performance Measuring
Health & Safety
Training & Development
Incentives & Recognition
Risk Management
Compensation & Benefits

Vision




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





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

STEARright 5 + 2 Goals

Delivering Services, Projects & Programs

- A **S**afe & Secure Village
- A **T**hriving & Vibrant Community & Local Marketplace
- **E**ngaging & Active Public Spaces & Programs
- An **A**ccessible, Mobile and Connected Transportation Network
- A **R**esilient & Sustainable Environment and Infrastructure

STEARright 5 + 2 Goals

Supporting our Delivery

- **E**ffective & Efficient Government Services
- **C**ommunity Communications & Partner Collaboration

FY24 Highlights & Achievements

A Safe & Secure Village
Awarded Excelsior Status for Re-Accreditation
Added Crossing Guards at Key Colony
Offered Community Classes and Training
International Accredited Agency Status
Conducted Hurricane Training & Exercise
Increased Lithium Battery Awareness
Ordered 2 New Fire Rescue Trucks

Engaging & Active Program & Public Spaces
Awarded FRDAP Grant for Under-5 Playground
Completed Procurement of Soccer Program
Completed Paradise Park Frigatebird Art
Improved Field Maintenance & Landscaping
Selection of KBCC Concession
Refurbished Community Center Pool
Improved Special Needs Programming

Admin Support & Communications
Clear Gov for Budget & Financial Transparency
Enhanced Village Vetting Policy & Process
Programming for Village Broadcast Station
Negotiated & Ratified 4 CBAs
Implemented VKB 311
Collected Past Due Solid Waste Fees
Completed Biennial Survey

A Thriving & Vibrant Community & Local Marketplace
Executed KB Clean in Commercial District
Awarded County Neat-Streets Grant
Implemented E-Plan (Design Review & Permits)
Community Rating System (CRS) from 8 to 6
Improved Permit Processing Time
Procured Repair of Bedia Plazas

An Accessible, Connected and Mobile Transportation Network
Completed Right-Turn Lane at Harbor Drive
Coordinated Better Bus Network
Enhanced Mashta Bridge & Circle
Added 4 Freebees to EV Fleet
Completed Crandon Blvd Multimodal Study
Improved Village-Wide Landscaping

A Resilient & Sustainable Environment and Infrastructure
Completed Beach Renourishment
Secured USACE Back Bay Feasibility Study
Fully Maintained Stormwater System
Completed Immediate Flood Control Project
Completed Zone 1 BODR & LOS Designation
Increased Visibility of RIAP

Resident Survey Highlights

Key Biscayne is a clean, safe, family-friendly village with a small community atmosphere, access to great parks and nature, excellent arts and cultural activities, good schools and a focus on youth and recreation.

Located on a barrier island just miles from Miami, the Village is nestled between two active and beautiful parks, the Atlantic Ocean, and Biscayne Bay. Residents enjoy an intimate island life with proximity to nature, schools, city cultural and arts activities, and various transportation options.

Because of the community's economic well-being, the Village operates at a high level even with the lowest overlapping milage rate in Miami-Dade County. Positive stewardship maximizes revenues, optimizes expenditures, and retains low debt service and comfortable emergency and general reserves.

Knowing that a small island community cannot thrive by itself, the Village actively engages and cooperates with community organizations and its residents while prioritizing strong relationships with multiple partner agencies and our elected officials at the local, state and federal level.

As a full-service municipal government with exceptional fire rescue and police capabilities, the Village offers a wide range of quality government services to its residents. Prioritizing its residents first, the Village ensures quality facilities, building and parks along with engaging community programs and events.

Resident Survey Results

Significant Topics	Importance	Satisfaction	I-S Rating
Traffic Conditions	38%	28%	.2706
Beach Maintenance	21%	69%	.2161
Traffic Enforcement	29%	42%	.1691
Street Lighting	27%	50%	.1375
Planning, Zoning & Building Services	27%	42%	.1580
Facilities & Services for Teens	27%	58%	.1131
Police Visibility & Presence	22%	54%	.1030
Cultural & Art Activities	23%	62%	.0882
Programs & Services for Persons with Disabilities	14%	41%	.0812
Street Quality	18%	61%	.0708

Top Capital Efforts:

- Stormwater Drainage
- Traffic Alleviation
- Beach Renourishment
- Sea-level Rise Mitigation
- Power & Telecom Undergrounding
- Water & Wastewater
- Walking & Biking Safety

Other Interpretations:

- Police Presence
- Communications & Website
- Access to Public Education
- Planning for the Future
- Pedestrian & Bicycle Safety
- Traffic Flow
- Code Enforcement
- Transparency

Village SWOT Analysis

STRENGTHS

1. Quality of Life, Reputation & Location
2. Community's Economic Well-Being
3. Actual and Sense of Safety & Security
4. Community Programs & Events
5. Government's Financial Posture
6. Full-Service Government & Customer Service
7. Partner & Agency Coordination

WEAKNESSES

1. Street Light Coverage
2. Crandon Blvd Traffic Mobility & Safety
3. Athletic Field Space
4. Facility & Parks Maintenance
5. Stormwater & Utility Infrastructure
6. Information Management & Reporting
7. Strategic Communications

THREATS

1. Aging Public & Private Infrastructure
2. Uncoordinated Causeway Management
3. Haphazard Virginia Key Development
4. Storms & Environmental Changes
5. Lack of Diverse Revenue Sources
6. Accessibility to Talented Human Capital
7. Information Saturation
8. Preemptive Statutes and Ordinances

OPPORTUNITIES

1. Athletic Fields on Virginia Key
2. Data-Driven Traffic Solutions
3. Rickenbacker Causeway Partnerships
4. USACE CSRM Beach & Back-Bay Study
5. Partner with FPL to Improve Power Reliability
6. Pilot Projects & Test Cases
7. Continued Pursuit of External Investment

FY25 Focus Areas

- Ensure Community Safety
- Maintain Safe Streets
- Shape Village Character
- Provide Programs & Events
- Sustain Athletic Fields, Parks & Beach
- Alleviate Traffic
- Reduce Flooding
- Enhance Power Reliability
- Perform Maintenance & Repair
- Advance Communications & Collaboration





Village Financial Wellness

Strength • Protection • Potential

Providing Effective and Efficient Government Services:

- Four successive years of lowering millage rate
- Ability to finance expected level of services, programs and projects
- Ability to invest in the future
- Ability to leverage funds
- Ability to position for an emergency
- Ability to meet financial obligations over a budgeted fiscal year
- Ability to meet immediate or short-term financial obligations
- Ability to meet long-term financial obligations

Healthy Reserves ~50% of Budget ***$20.9M***	Low Debt to Revenue Ratio ***2.5%***	Full Access to General Obligation Bond ***$100M***
Grants Under Management ***$17.6M***	Credit Rating Investment Grade Low Risk ***Moody's Aa1 S&P AA***	Pension Coverage ***94.5%***
Special Revenue & Enterprise Funds ***Balanced Cash Flow***	Diversifying Revenue Sources ***Ad valorem 71%***	Lowest Overlapping Millage in M-DC ***15.6226***

Revenue Projection

Ad-Valorem Taxes:
10.1% Increase in taxable Value from prior year

June 30 estimate - 7.2%

Tax Roll Year	Budget Year	Preliminary Taxable Value	Change from Prior Year	% Change
2018	2019	$8,532,625,700	($114,144,184)	-1.3%
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%**

State Revenue Share: Based on sales and use tax and distribution measured by population and sales tax collections. Also includes a state revenue share for fire and police pension. Strong economic activity in FY24 expected to continue in FY25

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 increased interest rates and strong reserves

Revenue Projection Details

	2022 Actual	2023 Actual	2024 Budgeted	2024 Actuals (July YTD)	2025 Proposed	Diff %
Operating Revenues						
Ad Valorem Taxes	25,224,303	27,455,098	29,618,983	29,808,799	31,106,095	5.0%
Utility Services Tax	1,906,556	2,725,068	2,610,000	1,962,174	2,609,684	0.0%
Communications Services Tax	516,632	717,314	680,000	495,372	740,000	8.8%
Franchise Fees	961,214	1,558,676	1,550,000	930,553	1,525,000	-1.6%
Charges for Services	2,678,635	2,559,255	2,368,547	2,376,075	2,818,000	19.0%
Licenses & Permits	222,448	261,787	292,850	328,514	310,000	5.9%
Intergovernmental	2,175,310	3,015,387	2,816,245	2,025,616	2,958,409	5.0%
Interest Income	191,408	2,026,255	1,000,000	2,636,803	1,292,938	29.3%
Miscellaneous Revenue	86,997	326,850	246,743	8,045	39,949	-83.8%
Total Revenues	**33,963,503**	**40,645,690**	**41,183,368**	**40,571,951**	**43,400,075**	**5.4%**
Other Revenues						
Federal Grants	6,524,852	327,662	-	-	-	
State Grants	-	-	-	-	-	
Local Grants	212	-	-	-	-	
Proceeds from Debt	-	-	-	-	-	
Total Other Revenues	**6,525,064**	**327,662**	**-**	**-**	**-**	
Grand Total Revenues	**40,488,567**	**40,973,352**	**41,183,368**	**40,571,951**	**43,400,075**	**5.4%**

Grants & Reimbursements

Status	Amount	Received	Outstanding
Newly Awarded	$2,649,719		$2,649,719
Currently Active	$14,934,917	$3,553,322	$11,381,595
Working Close Out	$1,730,173		$1,730,173
Closed	$7,062,202	$7,062,202	$0
Total	**$26,377,011**	**$10,615,524**	**$15,761,487**

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

Current Debt Status

Debt Capacity	$110M Capacity (1% of $10.99B Taxable Value)		
Outstanding Debt FY 25	**Amount**	**Interest Rate**	**Maturity**
School Improvement 2014	$2.02M	1.23%	FY30
Sewer Improvement 2016	$1.74M	1.23%	FY31
School Improvement 2017	$2.88M	1.23%	FY33
Fire Engine 2021	$0.53M	1.76%	FY31
Total	**$7.17M**		
Funds Available Under Debt Cap	**$102.73M**		

Special Revenue & Enterprise Funds

Special Funds	EOY FY23 Actual Balance	FY25 Revenue Sources & Intended Use	EOY FY24 Projected Balance
Transportation – Special Revenue Fund	$2,244,255	**Revenue Sources:** Local Option Sales Tax & Transportation Surtax (CITT); FDOT Public Transit Service Development Grants **Expenses:** 9 Freebees; Crandon Blvd enhancements; and debt service for Crandon Blvd improvements	$2,172,911
Parks, Recreation & Open Space Land Trust – Special Revenue Fund	$4,524,149	**Revenue Sources:** 1% Ad-Valorem Transfer **Expenses:** Strategic plan supported park land acquisition and eligible associated costs	$5,070,339
Building – Special Revenue Fund	$1,639,453	**Revenue Sources:** Building Permits; Certificate of Occupancy; Lien Search Fees; Building Code Violations **Expenses:** Department personnel, equipment and operations **Note:** Moved to special revenue for FY23 Budget	$1,352,059
Stormwater – Enterprise Fund	$2,049,248	**Revenue Sources:** Stormwater Utility Fees **Expenses:** Operations and maintenance of stormwater system; RIAP related stormwater system upgrade; and debt service for 2013 **Note:** Collection method moved to M-DC Property Appraiser for improved timing and collection rate	$5,048,569 ($2.1M transferred to FY 25 CIP)
Solid Waste – Enterprise Fund	$777,669	**Revenue Sources:** Fee on single family and duplex properties for solid waste and recycling services **Expenses:** Contracted service for solid waste and recycling **Note:** Collection method moved to M-DC Property Appraiser for improved timing and collection rate	$872,330

Reserves Projection & Goals

Reserve Funds	EOY FY23 Balance	EOY FY24 Est. Projection	EOY FY24 Goal	% of Operating Budget
General Reserve	$23.3M	$16.9M	$17.4M	38.9%
Emergency Reserve	$4.0M	$4.0M	$4.3M	9.3%

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

Justification:

- Liquidity for economic downturns, emergencies, unexpected expenses
- Hedge against significant risks associated with being a barrier island with one road in and one road out
- Maintain strong credit rating
- Take advantage of higher than usual interest rates
- Serve as advanced investment for critical capital projects
- Provide matching funds for time-sensitive grants

Note: * Based on baseline operating budget

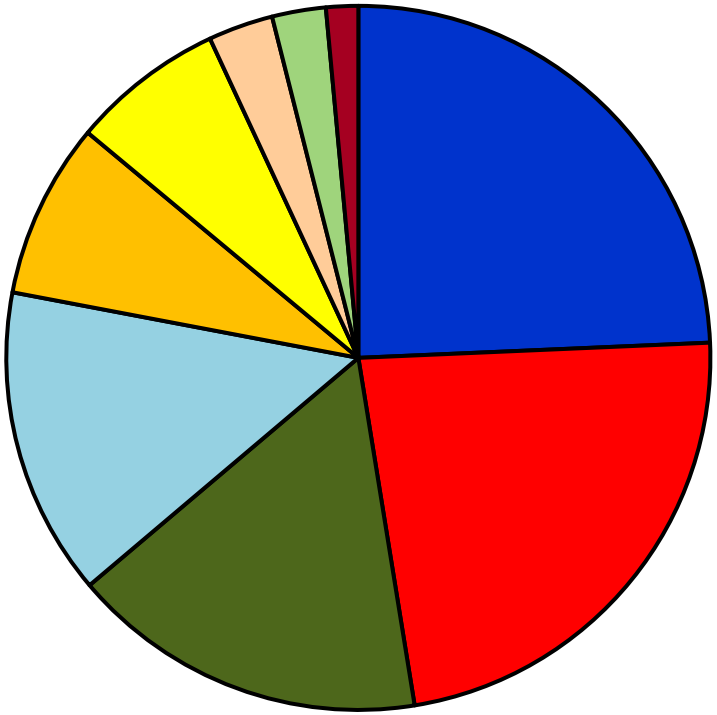
Operating Budget – Cost Drivers

General Fund Category	FY24 Budget	FY25 Budget	Difference	% Diff	% of Total
Personnel	$22,926,432	$23,515,841	$589,409	+2.6%	54.2%
Professional/Contractual Services	$6,230,245	$6,825,866	$595,621	+9.6%	15.7%
Operations, Maintenance & Repair	$7,919,199	$8,936,565	$1,017,366	+12.8%	20.6%
Total Operations	$37,075,876	$39,278,272	$2,202,396	+5.9%	
Debt Service	$1,311,302	$1,071,642	($239,660)	-18.3%	2.5%
Transfers Out	$2,796,190	$3,050,161	$253,971	9.1%	7.0%
Grand Total	$41,183,368	$43,400,075	$2,216707	+5.38%	

FY24 Expenditure with Projections

Department	2022 Actual	2023 Actual	2024 Budget	2024 Actuals (July YTD)	2024 Projections	2025 Requested	Difference	Diff %
Council	156,490	38,584	65,984	44,898	55,000	63,500	(2,484)	-3.76%
Clerk	289,424	447,872	460,096	385,890	450,000	582,438	122,342	26.59%
Administration	2,138,849	2,657,761	3,307,990	2,174,344	2,899,125	3,499,555	191,565	5.79%
Attorney	328,573	388,981	598,000	430,870	598,000	648,000	50,000	8.36%
Planning & Zoning	579,546	513,819	615,806	395,350	527,133	638,941	23,135	3.76%
Police	6,762,180	8,584,324	9,802,655	7,220,697	9,627,596	10,551,163	748,508	7.64%
Fire Rescue	6,859,985	8,849,154	10,388,349	7,415,609	9,887,479	10,038,908	(349,441)	-3.36%
Public Works	2,890,252	4,449,556	5,381,887	4,022,862	5,363,816	6,145,581	763,694	14.19%
Parks & Recreation	1,505,717	1,955,377	2,126,824	1,648,963	2,126,824	2,272,505	145,681	6.85%
Community Center	2,360,525	2,744,424	3,152,112	2,557,442	3,130,846	3,660,304	508,193	16.12%
Athletics	479,384	799,620	1,176,174	899,322	1,199,096	1,177,377	1,203	0.10%
Total Operating Expenses	**24,350,925**	**31,429,472**	**37,075,876**	**27,196,247**	**35,864,915**	**39,278,272**	**2,202,396**	**5.9%**
Debt Service	1,799,411	2,129,899	1,311,302	1,265,651	1,311,302	1,071,642	(239,660)	-18.3%
Transfers Out	10,479,839	501,639	2,796,190	6,141,429	6,141,429	3,050,161	253,971	9.1%
Emergencies	5,717	-	-	-	-	-	-	
Total Non Operating Expense	**12,284,967**	**2,631,538**	**4,107,492**	**7,407,080**	**7,452,731**	**4,121,803**	**14,311**	**0.3%**
					-			
Grand Total	**36,635,892**	**34,061,010**	**41,183,368**	**34,603,327**	**43,317,646**	**43,400,075**	**2,216,707**	**5.4%**

FY25 Budget Estimate



- Police Services ($10.55M)
- Fire Rescue Services ($10.04M)
- Parks & Recreations, Community Center, & Athletics ($7.11M)
- Public Works Services ($6.14M)
- Finance, Admin & Comms Support ($3.50M)
- Transfers ($3.05M)
- Council, Clerk & Attorney ($1.30M)
- Debt Services ($1.07M)
- Planning & Zoning Services ($.64M)

Includes:

- Personnel
- Operations, programs, events and services
- Routine maintenance and repair
- Transfer to PROS Land Trust Fund
- New initiatives and capital projects

Total Budget: $43.40M

Proposed Millage: 2.9794

FY25 Proposed Capital Improvement Program

PRI	Project	General Fund	General Obligation Bond (Resilience)	Grants	Special Revenue / Enterprise	CWSRF Design	Rollforward (FY24)	Miami-Dade Water & Sewer	Grand Total
1	Program Management for RI&AP			$ 100,000	$ 1,115,000				$ 1,215,000
1	Design Zone 1			$ 1,785,626	$ 475,000	$ 3,552,663	$ 42,134	$ 100,000	$ 5,955,423
1	Underground Utilities		$ 14,700,000				$ 300,000		$ 15,000,000
1	Construct Zone 1		$ 2,500,000	$ 11,000,000					$ 13,500,000
1	Replace Fire Rescue Truck	$ 388,000							$ 388,000
2	Improve Streetlight Coverage	$ 250,000							$ 250,000
2	Install Splashpad Surfacing						$ 50,000		$ 50,000
2	Conduct USACE Back Bay and Beach Feasibility Study				$ 237,500		$ 750,000		$ 987,500
2	Replace Key Biscayne Fire Rescue Vehicle #1						$ 600,000		$ 600,000
2	Replace Key Biscayne Fire Rescue Vehicle #2						$ 600,000		$ 600,000
3	Install Turf at St. Agnes Field						$ 1,700,000		$ 1,700,000
3	Replace Police Vehicles	$ 335,000					$ 25,390		$ 360,390
3	Improve Garden District Drainage			$ 5,356,712			$ 595,190		$ 5,951,902
3	Repave Harbor Drive			$ 1,900,000			$ 250,000		$ 2,150,000
3	Design Offshore Hybrid Reef			$ 750,000	$ 250,000				$ 1,000,000
3	Replace Fire Cardiac Monitors	$ 210,000							$ 210,000
3	Install Pump Station Back-Up Generators			$ 381,734			$ 37,376		$ 419,110
4	Rehab Public Art						$ 143,141		$ 143,141
4	Repave Roadways Village-Wide	$ 300,000			$ 250,000				$ 550,000
4	Renovate Building Department Customer Service Areas				$ 125,000		$ 340,506		$ 465,506
4	Renovate Fire Station Women's Locker Room						$ 118,000		$ 118,000
5	Replace HVACs	$ 250,000							$ 250,000
5	Renovate Dog Park			$ 75,000					$ 75,000
5	Improve Key Biscayne K-8 Center School Athletic Facilities						$ 105,000		$ 105,000
5	Improve Beach Park						$ 1,080,000		$ 1,080,000
5	Replace Under 5 Playground			$ 112,500			$ 87,500		$ 200,000
6	Renovate Council Chambers as Community Theater						$ 236,400		$ 236,400
6	Rehab Monaco Fountain Plaza			$ 275,000					$ 275,000
6	Improve Commodore Club South Public Beach Access Path	$ 120,000							$ 120,000
7	Install Electrical Outlets Along Crandon Blvd South	$ 200,000							$ 200,000
7	Paint Community Center Garage and Exterior	$ 175,000							$ 175,000
	Grand Total	**$ 2,228,000**	**$ 17,200,000**	**$ 21,736,571**	**$ 2,452,500**	**$ 3,552,663**	**$ 7,060,637**	**$ 100,000**	**$ 54,330,372**

FY25 Proposed New Initiatives

Pri	FY25 Proposed New Initiatives	Focus Area	Est. Cost	Millage Impact	Cumulative	Current Rate	Diff
				Baseline Millage	2.7170	3.1245	-13.0%
1	Replace Fire Rescue Truck	Community Safety	$388,000	0.0372	2.7542	3.1245	-11.9%
2	Improve Streetlight Coverage	Safe Streets	$250,000	0.0239	2.7781	3.1245	-11.1%
3	Replace Police Vehicles	Community Safety	$335,000	0.0321	2.8102	3.1245	-10.1%
3	Add Two Police Officers	Safe Streets	$243,100	0.0233	2.8335	3.1245	-9.3%
3	Replace Fire Cardiac Monitors	Community Safety	$210,000	0.0201	2.8536	3.1245	-8.7%
4	Repave Roadways Village-Wide	Traffic	$300,000	0.0287	2.8823	3.1245	-7.8%
5	Replace HVAC Units	Maint & Repair	$250,000	0.0239	2.9063	3.1245	-7.0%
5	Add Fire Captain | Emergency Management Coordinator	Community Safety	$268,000	0.0257	2.9319	3.1245	-6.2%
5	Renovate Dog Park	Fields, Parks & Beach	$0	-	2.9319	3.1245	-6.2%
6	Improve Commodore Club South Public Beach Access	Fields, Parks & Beach	$120,000	0.0115	2.9434	3.1245	-5.8%
6	Rehabilitate Monaco Fountain Plaza	Maint & Repair	$0	-	2.9434	3.1245	-5.8%
7	Install Electrical Outlets along Crandon Blvd South	Fields, Parks & Beach	$200,000	0.0192	2.9626	3.1245	-5.2%
7	Paint Community Center Garage and Exterior	Maint & Repair	$175,000	0.0168	2.9794	3.1245	-4.6%
8	Inventory & Assess Existing Stormwater System	Flooding	$575,000	0.0551	3.0344	3.1245	-2.9%
			$3,314,100	0.2803	3.0344		

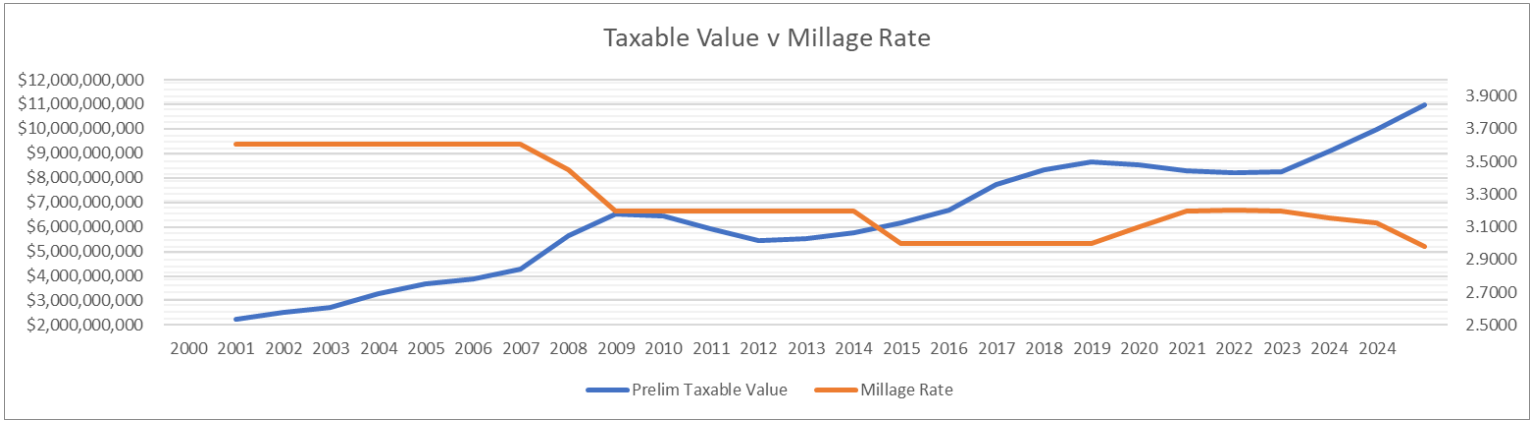
Note: Yellow indicates operational budget (non-CIP)

Note: Green indicates development related contribution

FY25 Proposed Millage

FY25 Proposed Millage	
FY24 Actual	3.1245
FY25 Millage Max Cap	3.2438
FY25 Proposed Millage	2.9794
Difference (FY24-FY25)	-0.1451
% Difference	-4.6%

Our Millage in Perspective



FY24 Proposed Millage Rate 2.9794

Per Capita	$2,130
Per Household	$4,411
Per $100K Property Value	$298

Taxing Authority	Millage	Assessed	Exemption	Taxable	Tax	%
Miami-Dade School Board						
School Board Operating	6.4680	785,706	(25,000)	760,706	4,920.25	43%
School Board Debt Service	0.1340	785,706	(25,000)	760,706	101.93	
State and Other						
Florida Inland Navigation Dist	0.0288	785,706	(50,000)	735,706	21.19	
South Florida Water Mgmt Dist	0.0948	785,706	(50,000)	735,706	69.74	5%
Okeechobee Basin	0.1026	785,706	(50,000)	735,706	75.48	
Everglades Construction Proj	0.0327	785,706	(50,000)	735,706	24.06	
Childrens Trust Authority	0.5000	785,706	(50,000)	735,706	367.85	
Miami-Dade County						
County Wide Operating	4.5740	785,706	(50,000)	735,706	3,365.12	33%
County Wide Debt Service	0.4271	785,706	(50,000)	735,706	314.22	
Library District	0.2812	785,706	(50,000)	735,706	206.88	
Municipal Governing Board						19%
Key Biscayne Operating	2.9794	785,706	(50,000)	735,706	2,191.96	
GRAND TOTAL	**15.6226**				**$ 11,658.69**	

The first $25,000 of the homestead exemption applies to all taxing authorities
The second $25,000 excludes School Board taxes and applies to properties with assessed values greater than $50,000
Shows at 2024 Median Homestead Taxable Value of $785,706

Municipality	Mill Rate	Municipality	Mill Rate	Municipality	Mill Rate	Municipality	Mill Rate
Key Biscayne	15.6226	Unincorporated	16.9487	Coral Gables	18.2022	South Miami	18.9897
Aventura	16.7658	Pinecrest	17.3897	Miami Beach	18.7913	Miami	20.0332
Bal Harbour	16.9024	Palmetto Bay	17.3897	Surfside	18.8585	Biscayne Park	24.7397