



PROPOSED **BUDGET IN BRIEF**

*FISCAL YEAR
2023-24*





FROM THE MAYOR



Fellow Residents and Honorable Commissioners:

First, let me thank you-the residents of Miami-for creating the current conditions to present this Proposed Operating Budget and Multi-Year Capital Plan for the fiscal year 2023-24. All of you worked tirelessly, showed determination, creativity and an entrepreneurial spirit that has transformed Miami into a model for the world.

This budget cuts taxes, meets our challenges, leverages our progress, and builds for our future. It is a budget that we can all support, adopt, and use to build a better Miami for everyone.

For our residents, we are cutting your millage rate to the lowest rate in the history of Miami, and unlike the past, we are doing it while maintaining fiscal restraint, investing in our reserves, and preparing for the future.

We also continue to maintain our programs such as: the Anti-Poverty Initiatives, anti-litter, Miami for everyone, rent for elderly, elderly rent substitute, childcare program, kid saving account and youth summer jobs programs. Our commitment to keeping Miami safe remains vigorous as is our support for the trolley program.

For our business owners and investors, we know your time, energy, and capital are essential to our fiscal health and continued development. Under this budget, we plan to modernize and simplify our city services so we can deliver more and continue to meet the pressures of a tough and competitive economic environment.

For our new Miami residents, welcome to our magic city. Your arrival, investments, and continued immersion into our city is an endorsement of our policies and our commitment to building a Miami that lasts forever and works for everyone.

Our city remains a magic city because of our people, our tenacity, and our dreams. Our city was built by mavericks and migrants with courage and compassion. We are building on their legacy so that all of us-including our children and their children-can share in the magic city that is Miami.

Sincerely,

A handwritten signature in blue ink that reads "Francis X. Suarez". The signature is fluid and cursive.

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 2023-24 Operating and Capital Budgets for the City of Miami. The adopted budget totals \$2.759 billion, including \$1.634 billion for operating and \$1.125 million for capital. The General Fund budget totals \$1.068 million.

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 59 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 \$64.78 million higher than FY 2022-23 and our property tax roll grew 14.5 percent, compared to 12 percent the prior year, with 1.9 percent generated by new construction.

We not only strive to maintain the quality of life of our residents, visitors, and businesses, but also work hard to deliver improved services, and this budget reflects just that. As part of this budget, we will be maintaining the same level of service for waste collection services and will not be increasing the household waste collection fee, while simultaneously absorbing \$17 million of direct and indirect operating costs in the General Fund.

In continuing our efforts to sustain a strong long-term economic recovery, this budget advances infrastructure investments through funding provided by the American Rescue Plan Act (ARPA) and the Miami Forever Bond. Furthermore, Venture Miami, the City's tech ecosystem development office, will continue to leverage resources with all business and workforce development stakeholders that impact the City's economy. Standard and Poor's (S&P) Global Ratings Services recently raised its long-term and underlying ratings on the City of Miami's limited ad valorem bonds and non-ad valorem bonds to AA. 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 \$3.56 million.

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

FROM THE CITY MANAGER



budget includes the transfer of \$16.53 million for multiple Capital Improvement Projects, including Citywide Storm Sewer Repairs, Street Milling and Resurfacing, and Vehicle Fleet Replacement for the Building Department.

The budget includes step salary increases for both collective bargaining agreements and non-bargaining employees who are eligible for a step increase, \$8.55 million in life and health insurance, and \$2.37 million in workers' compensation. Furthermore, the annual required contribution to the pension for Police and Fire is increasing by \$13.56 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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cking@miamigov.com



Joe Carollo
Commissioner - District 3
Vice-Chairman
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Alex Díaz de la Portilla
Commissioner - District 1
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Sabina Covo
Commissioner - District 2
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Manolo Reyes
Commissioner - District 4
(305) 250-5420
mreyes@miamigov.com



Arthur Noriega, V
City Manager



Victoria Méndez
City Attorney

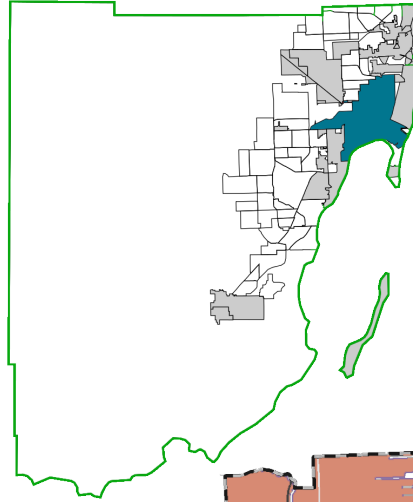
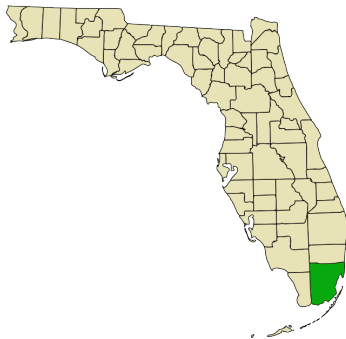


Todd B. Hannon
City Clerk



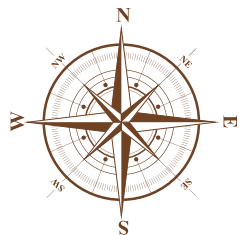
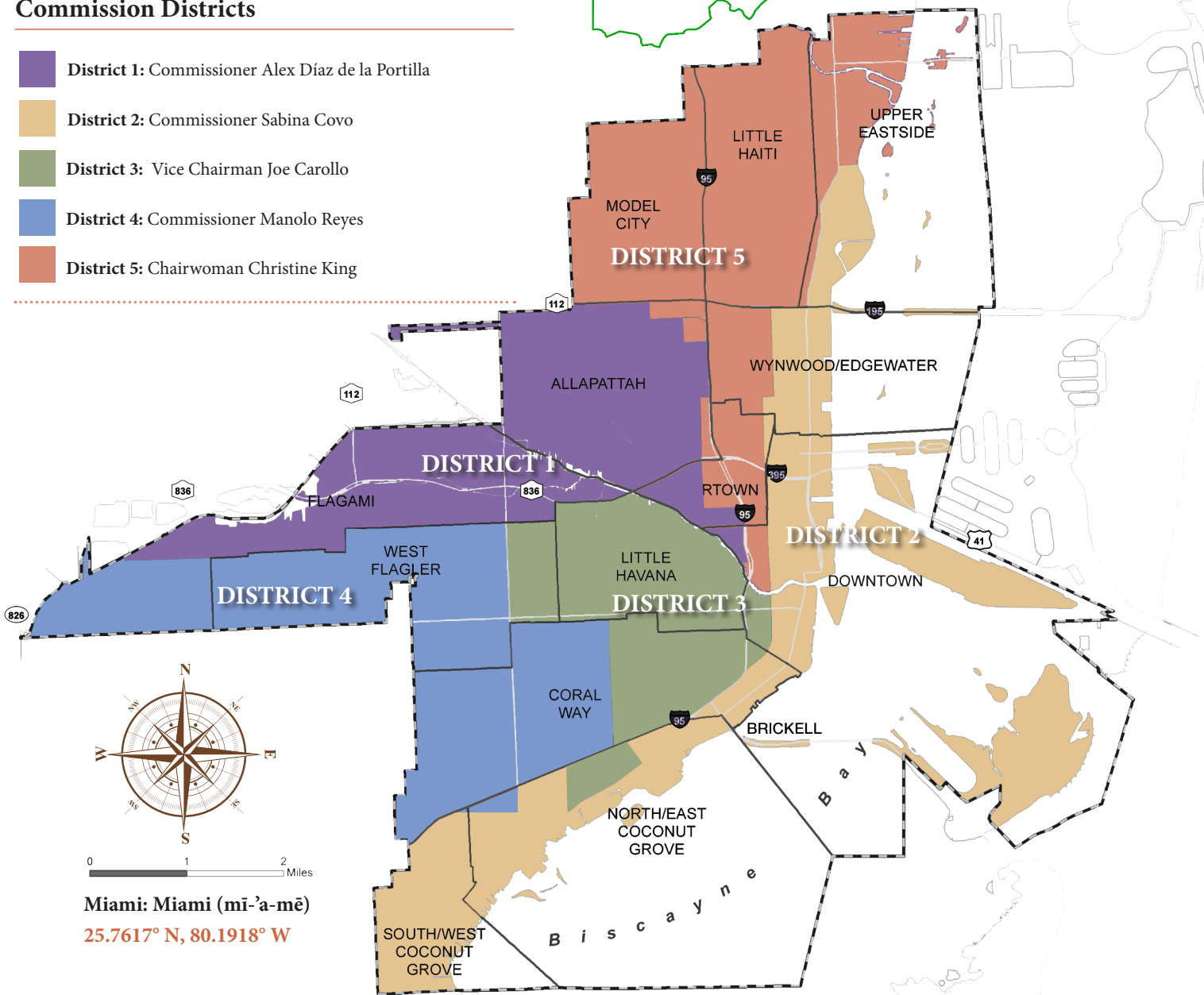
Theodore Guba
Auditor General

CITY COMMISSION DISTRICTS



Commission Districts

- District 1:** Commissioner Alex Díaz de la Portilla
- District 2:** Commissioner Sabina Covo
- District 3:** Vice Chairman Joe Carollo
- District 4:** Commissioner Manolo Reyes
- District 5:** Chairwoman Christine King



0 1 2 Miles

Miami: Miami (mī-'a-mē)

25.7617° N, 80.1918° W

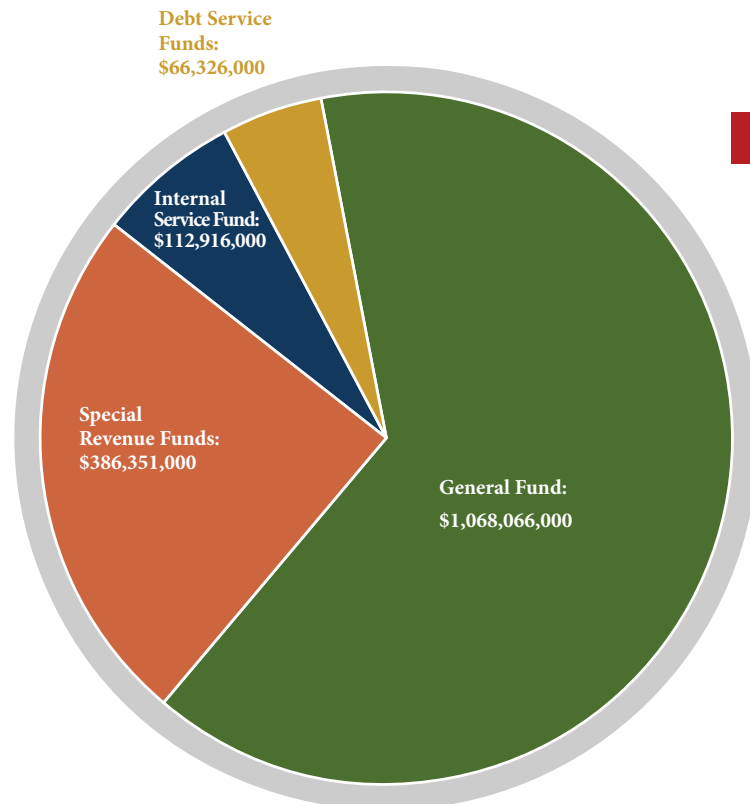
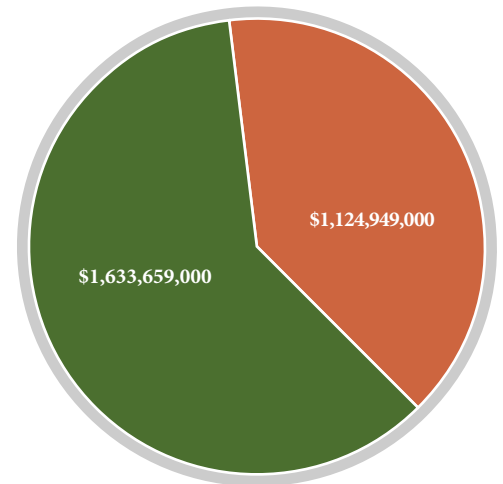
BUDGET OVERVIEW



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

The City's Proposed **Operating** Budget for
FY 2023-24: **\$1,633,659,000**

The City's Proposed **Capital** Budget for
FY 2023-24: **\$1,124,949,000**
with **\$39,940,000** newly appropriated.

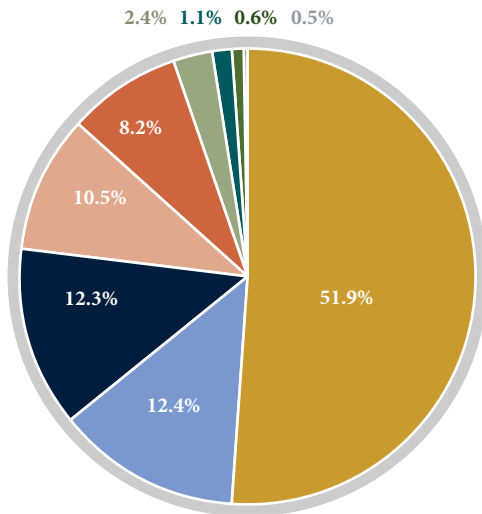


FY 2023-24 Proposed Operating Budget

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

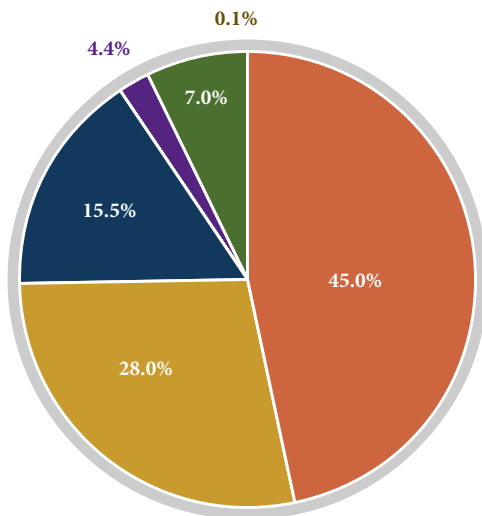


Where the Money Comes From:

General Fund Revenue Sources Total: \$1,068,066,000

- Property Taxes • \$554.7 million • **51.9%**
- Charges for Services • \$132.7 million • **12.4%**
- Franchise Fees and Other Taxes • \$131.8 million • **12.3%**
- Intergovernmental Revenues • \$111.6 million • **10.5%**
- Licenses and Permits • \$87.9 million • **8.2%**
- Transfers-In • \$25.4 million • **2.4%**
- Interest • \$11.5 million • **1.1%**
- Fines and Forfeitures • \$6.7 million • **0.6%**
- Other Revenues (Inflows) • \$5.8 million • **0.5%**

The **General Fund** includes revenues from a variety of sources, including fees, fines, and state and local taxes. Property tax revenue comprises 51.9% of total General Fund revenues and represents the largest source of funding for general operations.

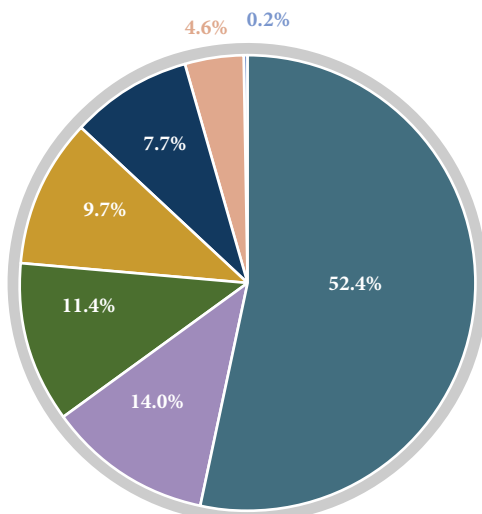


Where the Money Goes:

Expenditures by Category

- Salaries and Wages • \$480.4 million • **45.0%**
- Employee Benefits • \$299.8 million • **28.0%**
- Operating Expenses • \$165.7 million • **15.5%**
- Non-Operating Expenses • \$46.9 million • **4.4%**
- Capital Outlay • \$0.9 million • **0.1%**
- Transfer-Out • \$74.4 million • **7.0%**
- Transfer to Capital • \$16.5 million
- Transfer to Special Revenue • \$29.6 million
- Transfer to Debt Service • \$23.7 million
- Transfer to Cost Allocation • \$1.9 million
- Transfer to Transportation Trust Fund • \$2.7 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.



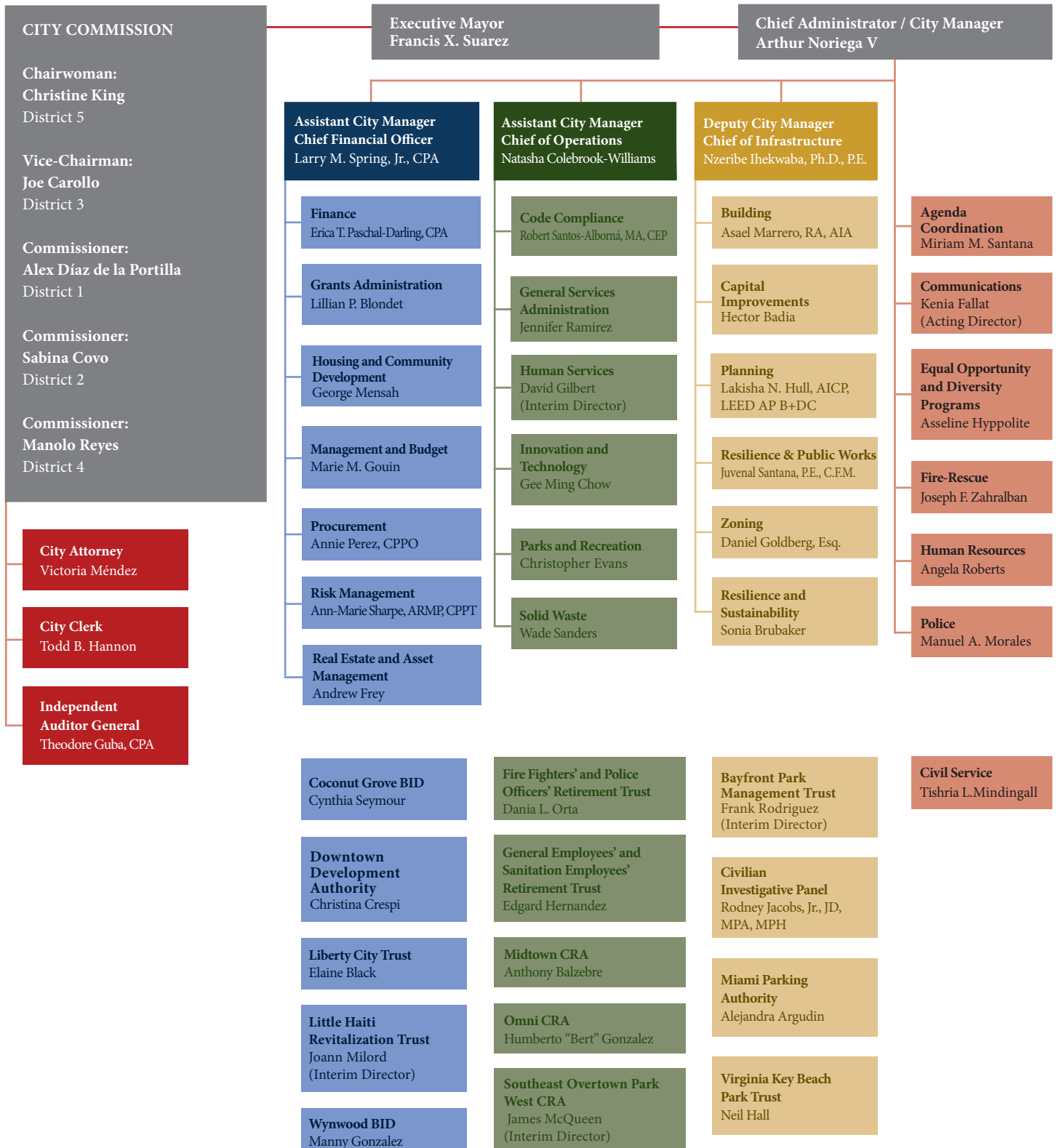
Where the Money Goes:

Expenditures by Function

- Public Safety • \$559.2 million • **52.4%**
- Non Departmental Units • \$149.6 million • **14.0%**
- Public Works • \$121.9 million • **11.4%**
- General Government • \$103.2 million • **9.7%**
- Other Departments • \$82.6 million • **7.7%**
- Planning and Development • \$49.3 million • **4.6%**
- Community & Economic Development • \$2.3 million • **0.2%**

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 52.4% of the General Fund expenditure budget.

CITY ORGANIZATION



GENERAL FUND BUDGET BY DEPARTMENT



	FY 2021-22 Adopted BUDGET	FY 2022-23 Adopted BUDGET	FY 2023-24 Proposed BUDGET	FY 2021-22 Adopted POSITIONS	FY 2022-23 Adopted POSITIONS	FY 2023-24 Proposed POSITIONS
Public Safety						
Fire-Rescue	\$178,956,000	\$194,681,000	\$213,248,000	900	902	907
Police	\$277,787,000	\$321,972,000	\$345,923,000	1,754	1,803	1,803
Public Works						
Capital Improvements	\$4,296,000	\$3,925,000	\$1,959,000	53	53	31
General Services Administration	\$28,949,000	\$32,638,000	\$35,043,000	140	140	140
Resilience and Public Works	\$29,987,000	\$30,910,000	\$38,999,000	162	155	178
Solid Waste	\$41,657,000	\$44,373,000	\$45,906,000	276	281	281
General Government						
Agenda Coordination	\$409,000	\$386,000	\$409,000	3	3	3
City Attorney	\$11,221,000	\$12,279,000	\$12,530,000	61	64	65
City Clerk	\$2,067,000	\$2,152,000	\$2,301,000	12	12	12
City Manager	\$5,804,000	\$6,236,000	\$4,962,000	24	18	18
Civil Service	\$574,000	\$622,000	\$647,000	3	3	3
Code Compliance	\$9,413,000	\$10,713,000	\$11,440,000	75	75	75
Commissioners	\$7,858,000	\$10,616,000	\$11,333,000	89	89	89
Communications	\$1,778,000	\$1,571,000	\$1,630,000	11	11	11
Equal Opportunity and Diversity Programs	\$572,000	\$619,000	\$647,000	3	3	3
Finance	\$11,757,000	\$12,358,000	\$12,655,000	68	68	68
Grants Administration	\$1,786,000	\$2,025,000	\$2,030,000	9	9	9
Human Resources	\$5,634,000	\$6,033,000	\$6,049,000	39	40	40
Human Services	\$8,824,000	\$6,624,000	\$7,274,000	87	69	69
Independent Auditor General	\$1,602,000	\$1,776,000	\$1,872,000	9	9	9
Innovation and Technology	\$15,051,000	\$15,710,000	\$15,352,000	82	82	82
Management and Budget	\$3,315,000	\$3,174,000	\$3,984,000	20	20	23
Mayor	\$2,636,000	\$3,132,000	\$3,261,000	18	21	21
Procurement	\$3,215,000	\$3,451,000	\$3,614,000	20	21	21
Resilience and Sustainability	\$0	\$1,062,000	\$1,171,000	0	6	6
Other Departments						
Housing and Community Development	\$1,847,000	\$1,833,000	\$2,281,000	35	37	38
Parks and Recreation	\$53,953,000	\$61,766,000	\$59,278,000	288	289	293
Real Estate and Asset Management	\$16,064,000	\$17,480,000	\$18,853,000	50	49	53
Risk Management	\$3,830,000	\$4,135,000	\$4,468,000	24	24	25
Planning and Development						
Building	\$22,962,000	\$27,266,000	\$36,075,000	170	196	233
Planning	\$5,912,000	\$6,461,000	\$7,216,000	48	48	48
Zoning	\$4,977,000	\$5,849,000	\$6,030,000	32	32	32
Non-Departmental Accounts	\$112,608,000	\$111,453,000	\$149,626,000	11	11	11
TOTAL	\$877,301,000	\$965,281,000	\$1,068,066,000	4,576	4,643	4,700

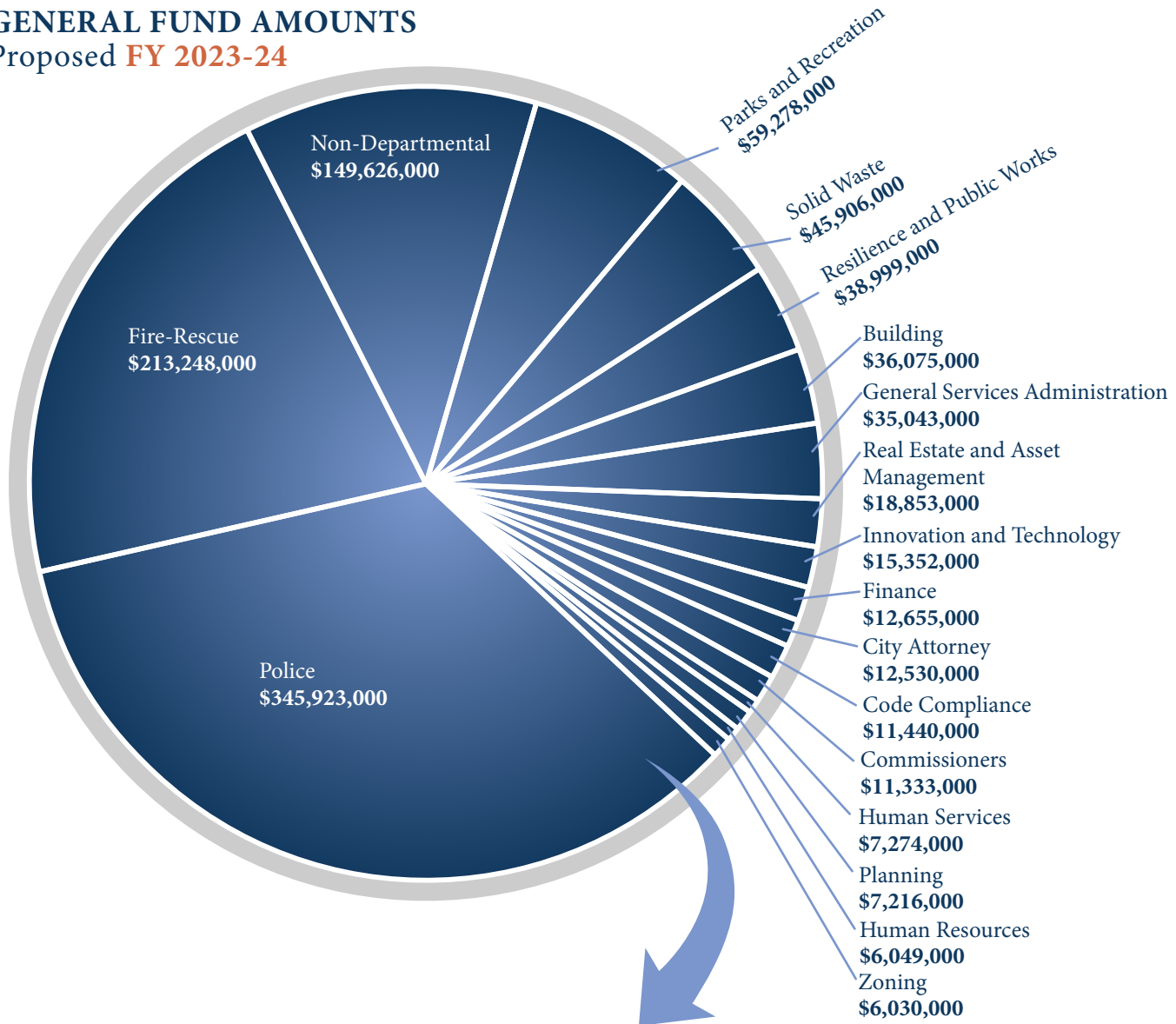
*Budget amounts are General Fund only. Position counts are for all funds.

CITY OF MIAMI OPERATING BUDGET BY DEPARTMENT



GENERAL FUND AMOUNTS

Proposed **FY 2023-24**



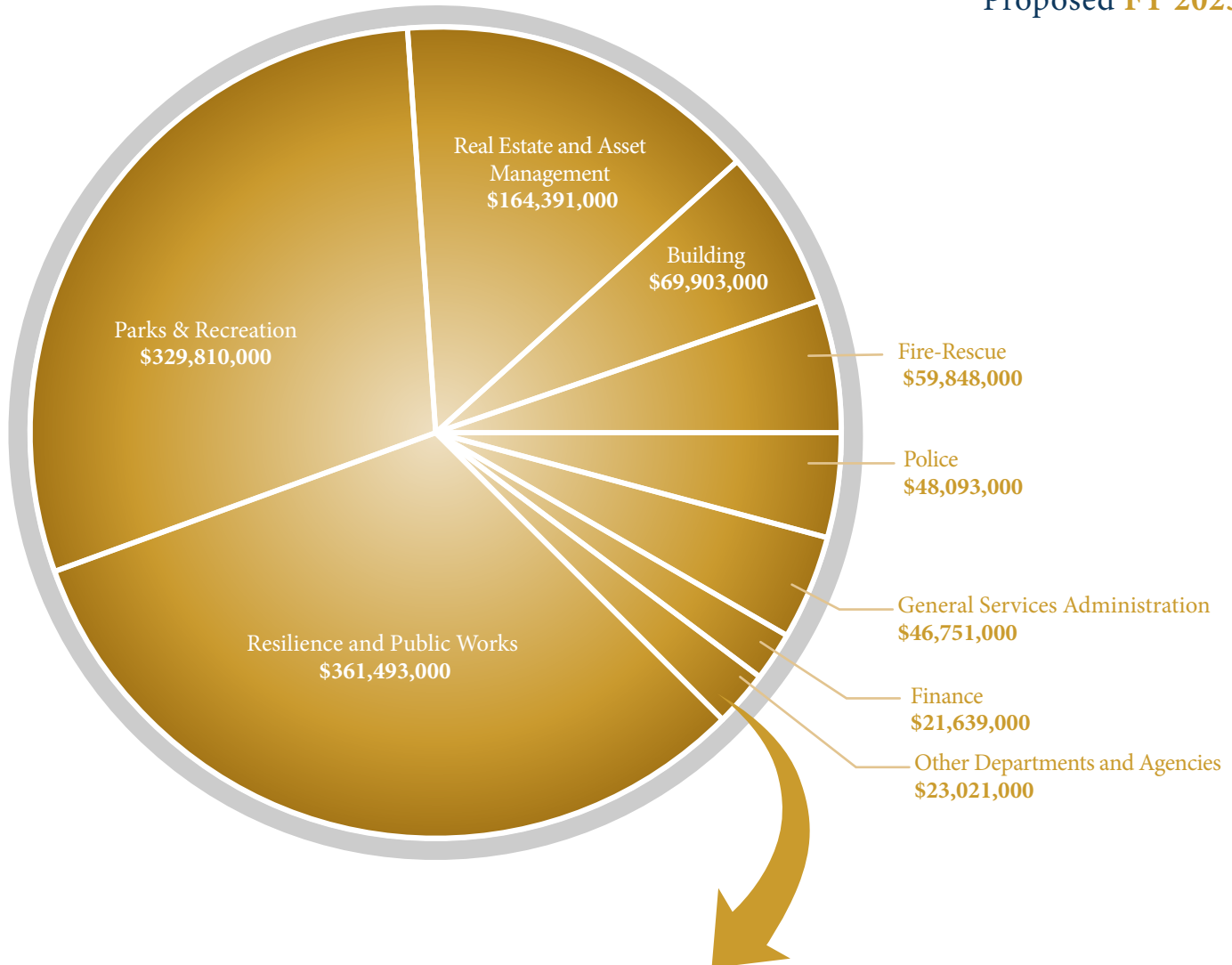
Departments with Operating Budgets less than \$5 million

City Manager.....	4,962,000	Capital Improvements	1,959,000
Risk Management.....	4,468,000	Independent Auditor General	1,872,000
Management & Budget.....	3,984,000	Communications.....	1,630,000
Procurement.....	3,614,000	Resilience and Sustainability.....	1,171,000
Mayor.....	3,261,000	Civil Service Board.....	647,000
City Clerk	2,301,000	Equal Opportunity & Diversity Programs	647,000
Housing and Community Development	2,281,000	Agenda Coordination	409,000
Grants Administration.....	2,030,000		

CITY OF MIAMI CAPITAL BUDGET

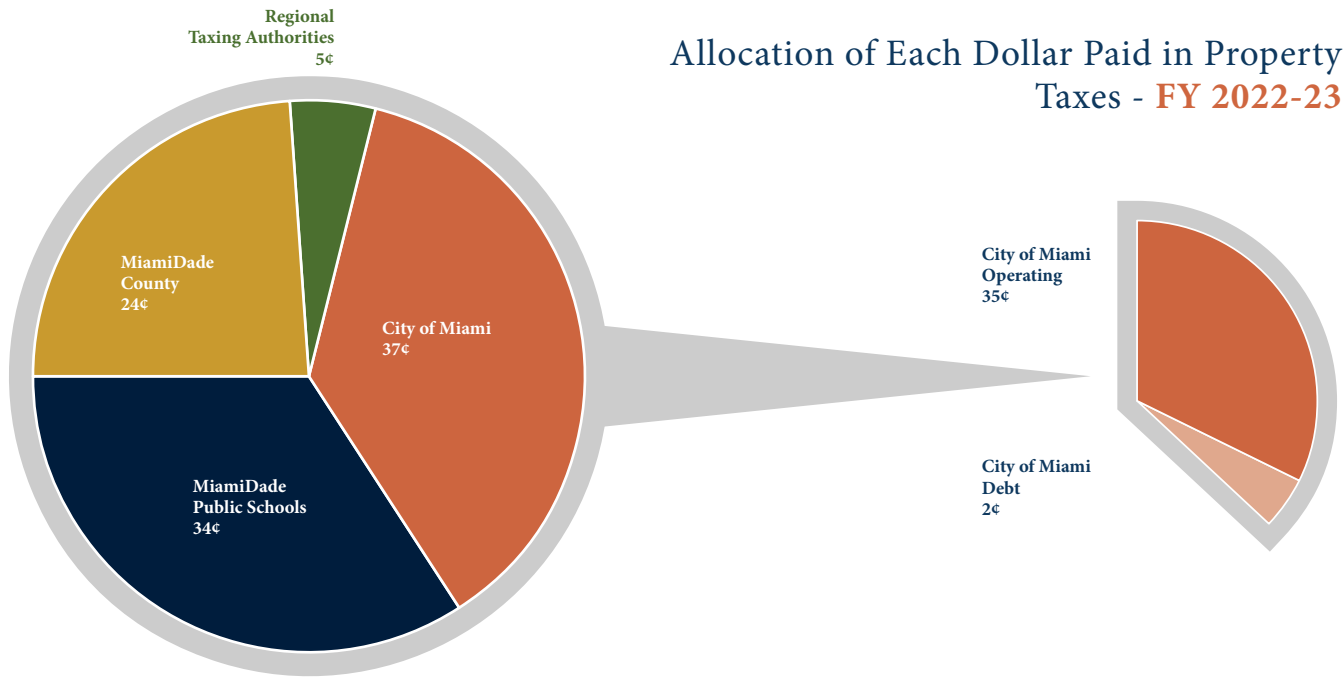


TOTAL SIX-YEAR PLAN
Proposed **FY 2023-24**



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

Office of Capital Improvements	\$8,065,000
Innovation and Technology	\$5,685,000
Code Compliance	\$1,745,000
Solid Waste	\$1,722,000
Risk Management	\$1,520,000
Downtown Development Authority	\$1,355,000
Management and Budget	\$1,050,000
Communications	\$572,000
Zoning	\$381,000
Planning	\$380,000
Housing and Community Development	\$303,000
Commissioner's Office	\$152,000
Human Services	\$91,000



MILLAGE AND PROPERTY TAX

FY 2022-23 TOTAL ADOPTED

MILLAGE RATE 7.8774 MILLS

General Operations: 7.5539




General Obligation Debt: 0.3235

FY 2023-24 TOTAL PROPOSED

MILLAGE RATE 7.8078 MILLS

General Operations: 7.4843

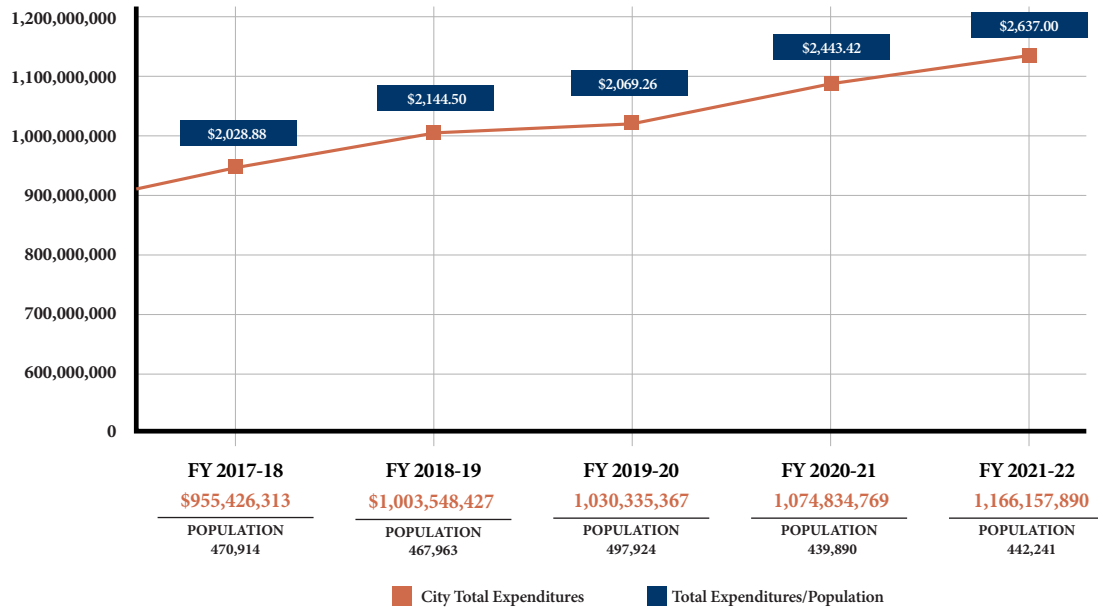
General Obligation Debt: 0.3235

Total Assessed Value		\$275,381 <i>Average Homestead</i>	\$500,000	\$1,000,000
				
FY 2024-24	Taxes 7.8078	\$2,150	\$3,904	\$7,808
FY 2022-23	Taxes 7.8774	\$2,169	\$3,939	\$7,877

MUNICIPAL FINANCIAL HEALTH

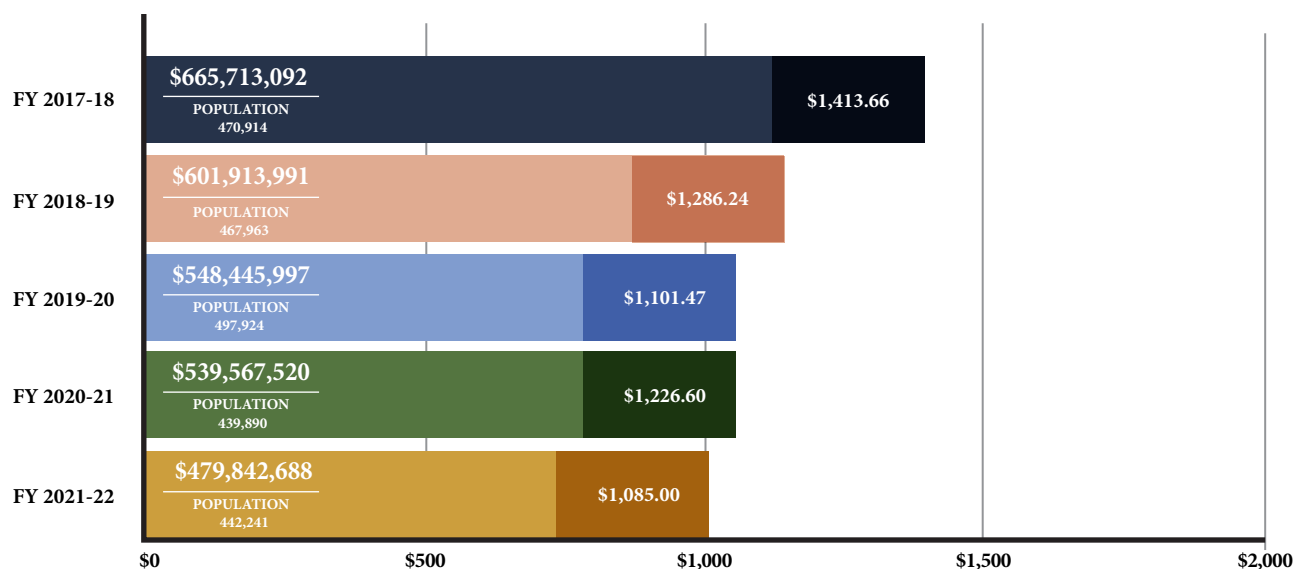


Government Spending per Resident 166.241 (4)(A)



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, 2022. United States Census.

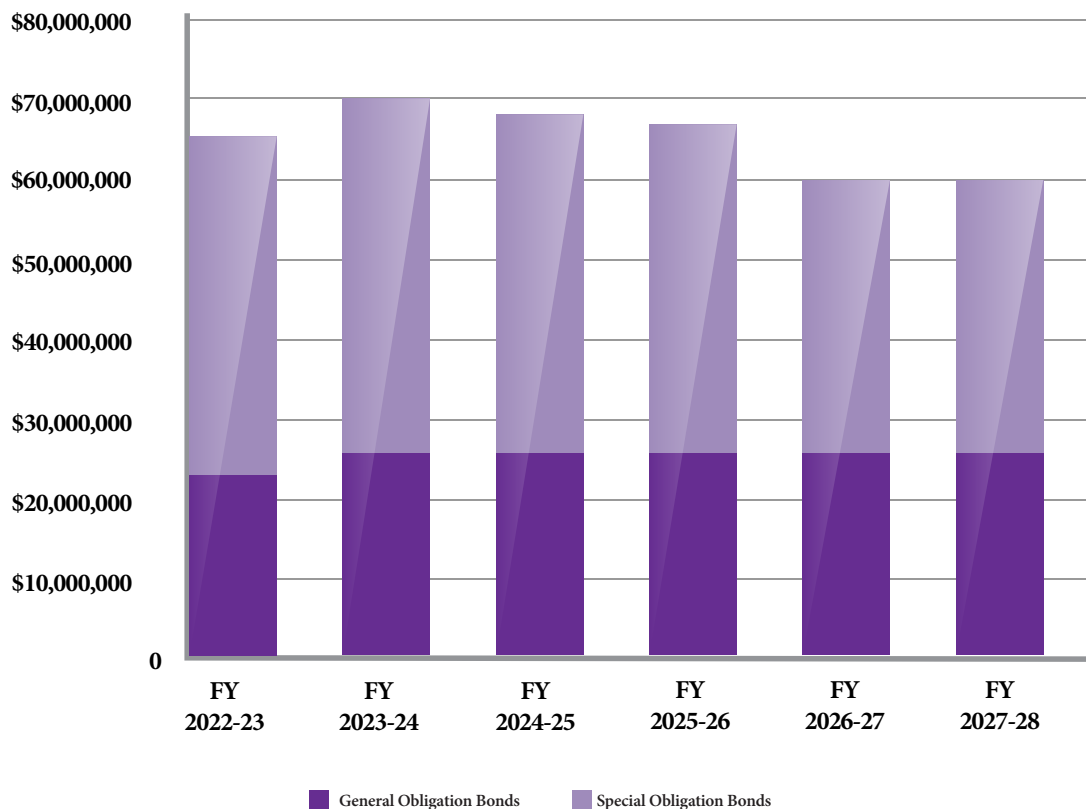
GENERAL AND SPECIAL OBLIGATION BONDS



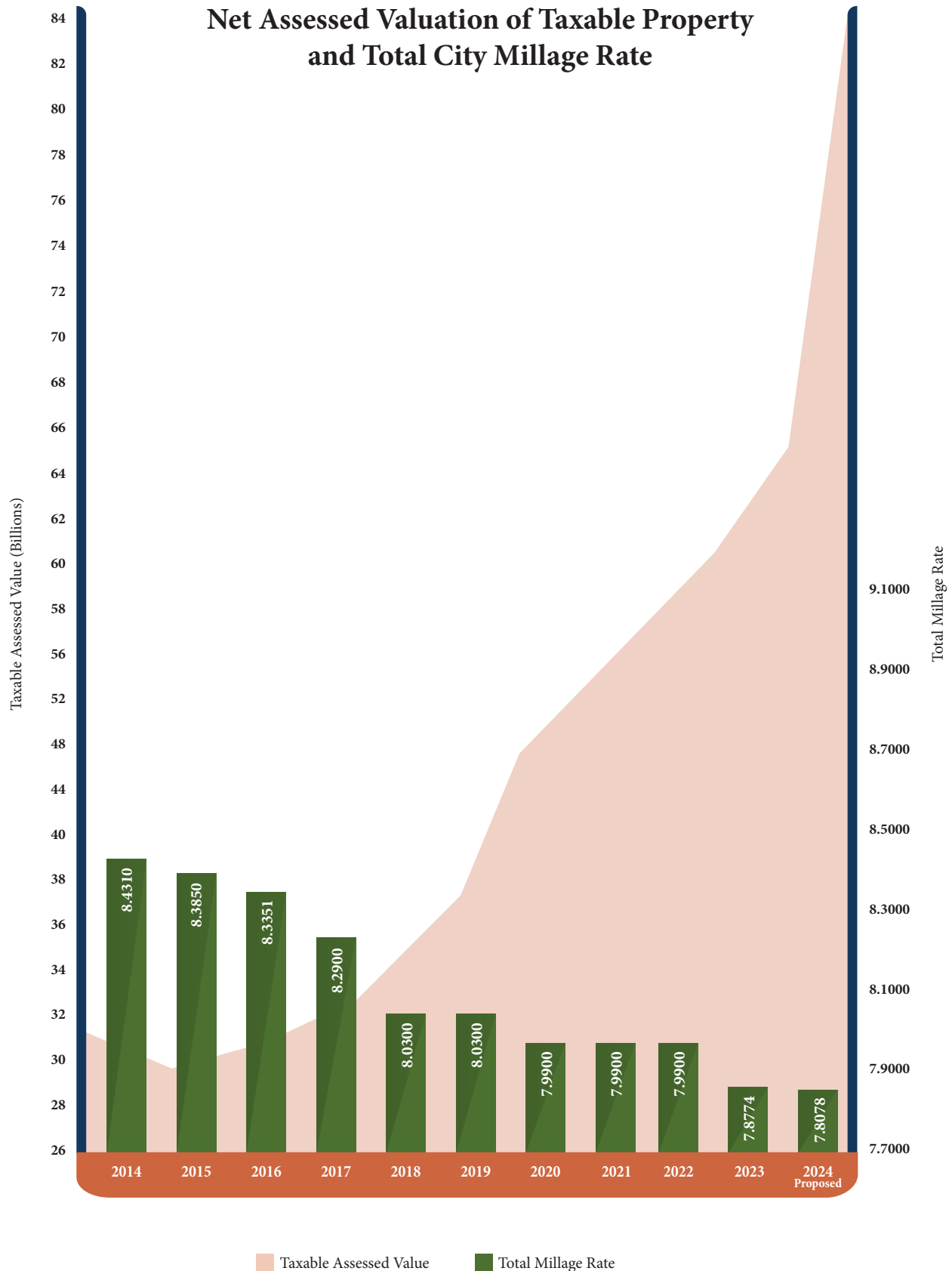
The FY 2023-24 Debt Service Fund Budget is \$66.326 million and the projected budget amounts for the FY 2024-25 through FY 2027-28 are as follows:

	FY 2022-23 Budget	FY 2023-24 Forecast	FY 2024-25 Forecast	FY 2025-26 Forecast	FY 2026-27 Forecast	FY 2027-28 Forecast
Revenues (Inflows)						
Property Taxes	22,669,000	25,958,000	22,683,000	22,696,000	22,707,000	22,725,000
Transfers-IN/Other Revenues	42,842,000	40,368,000	42,493,000	41,260,000	34,280,000	34,451,000
Total Revenues (Inflows)	65,511,000	66,326,000	65,176,000	63,956,000	56,987,000	57,176,000
Expenditures (Outflows)						
General Obligation Bonds	22,669,000	25,958,000	22,683,000	22,696,000	22,707,000	22,725,000
Special Obligation Bonds	42,842,000	40,368,000	42,493,000	41,260,000	34,280,000	34,451,000
Total Expenditures (Outflows)	65,511,000	66,326,000	65,176,000	63,956,000	56,987,000	57,176,000

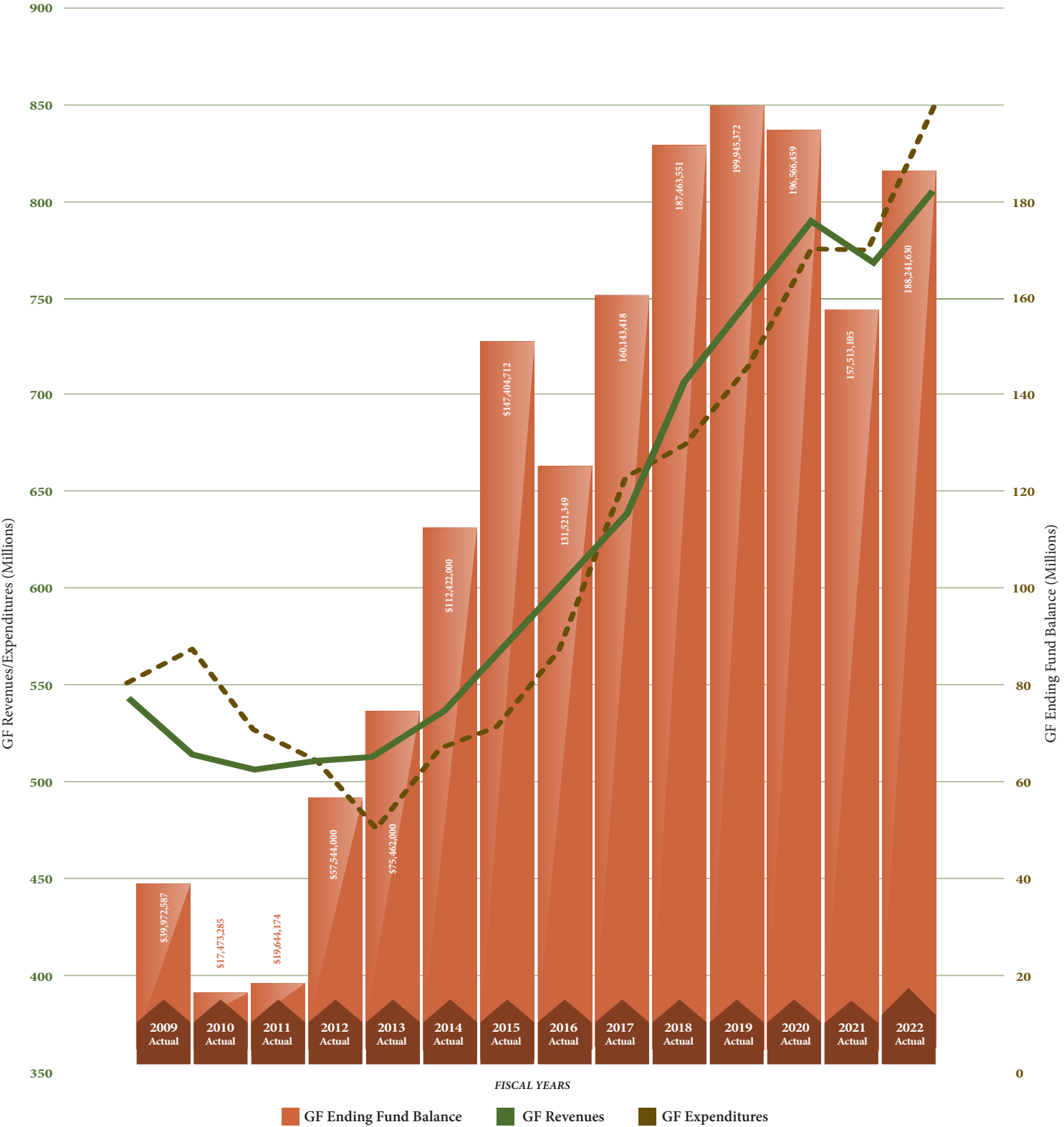
Five-Year Debt Service Forecast



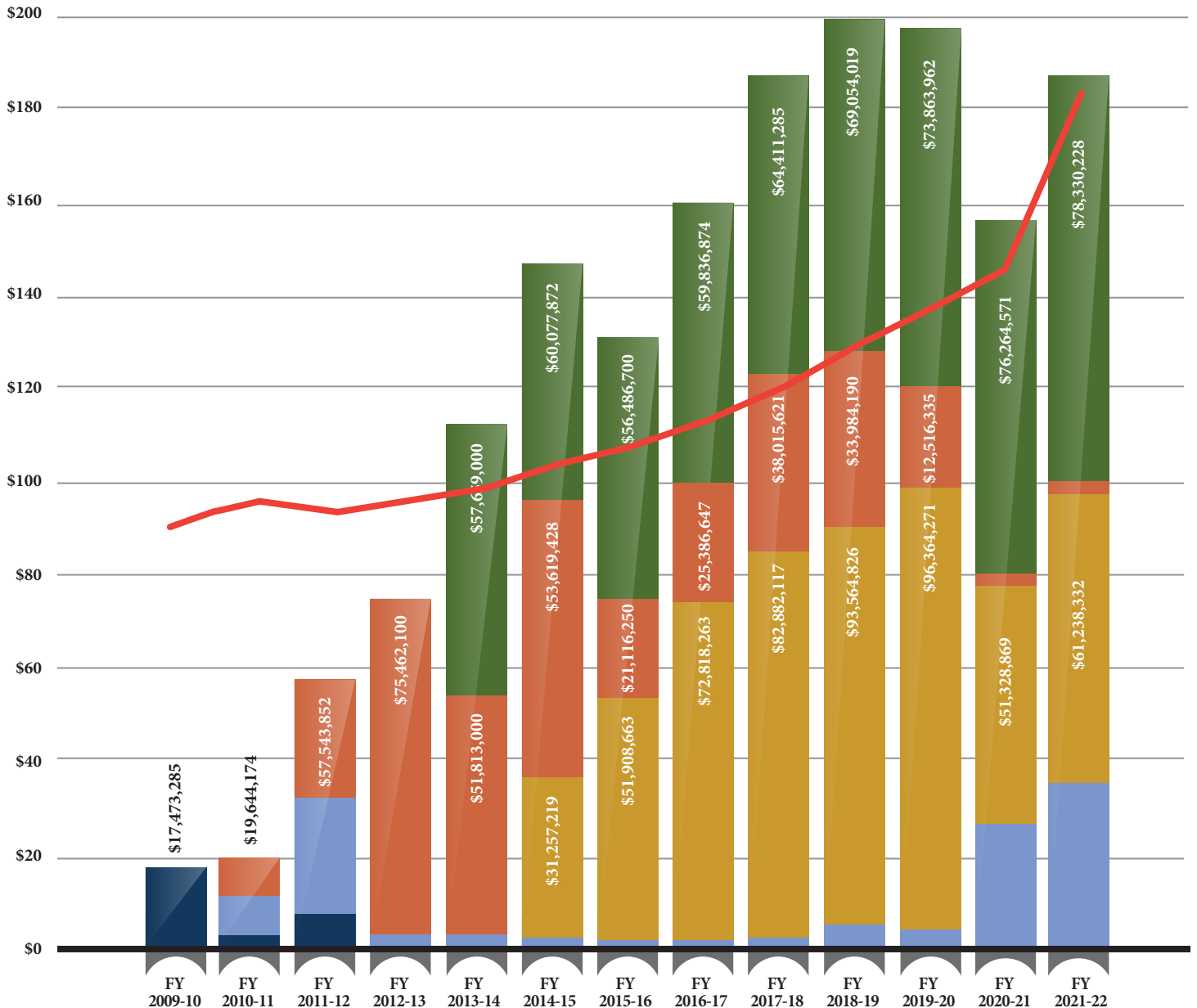
TAX ROLL AND MILLAGE HISTORY



Revenues, Expenditures, and General Fund Ending Balance



GENERAL FUND BALANCE HISTORY



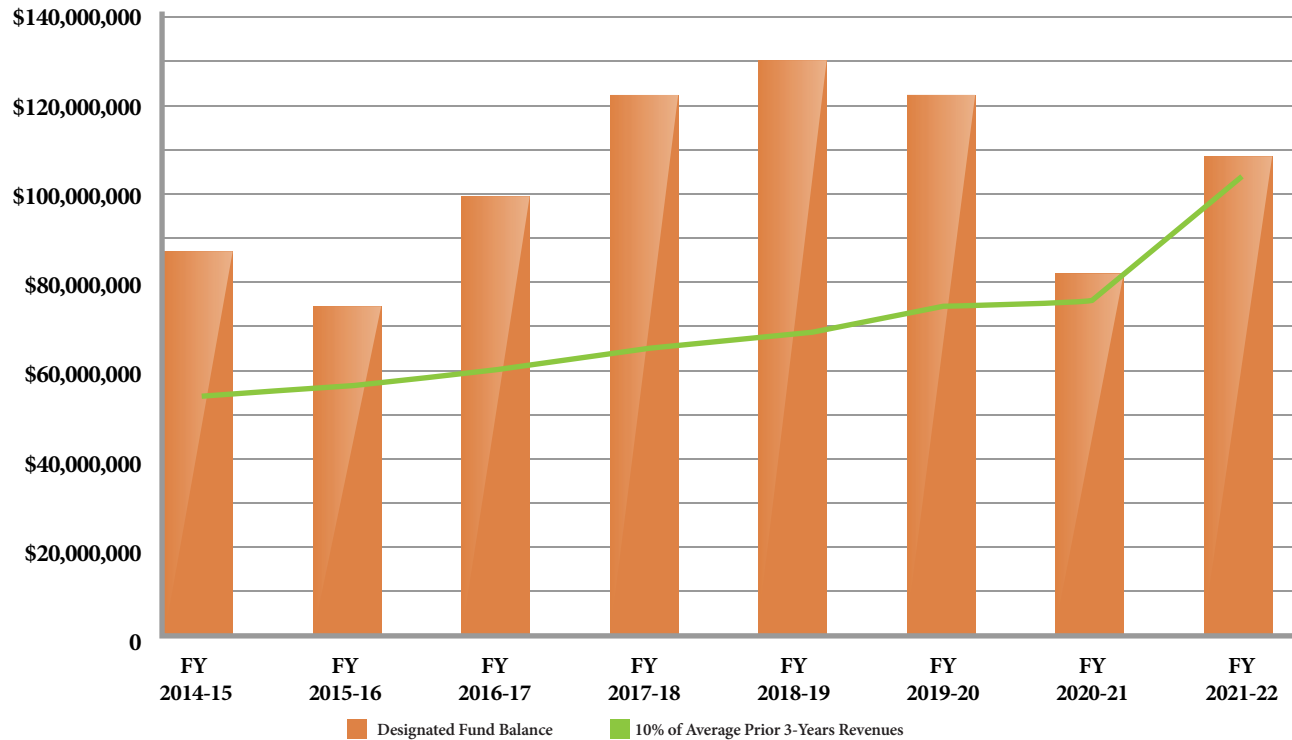
■ Total
 ■ Non-Expendable
 ■ Restricted
 ■ Assigned
 ■ Unassigned
 — Financial Integrity Principle

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

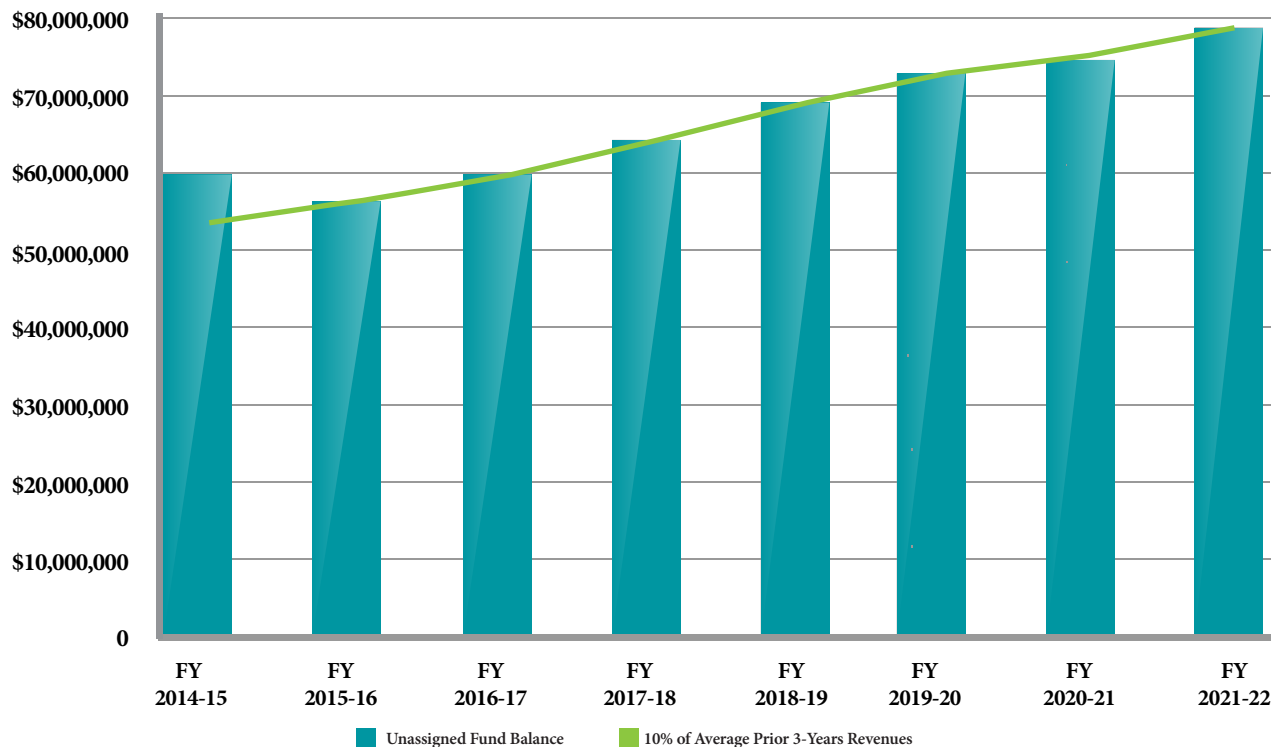
DESIGNATED AND UNASSIGNED FUND BALANCE HISTORIES



General Fund Designated Fund Balance Reserves



General Fund Unassigned Fund Balance Reserves



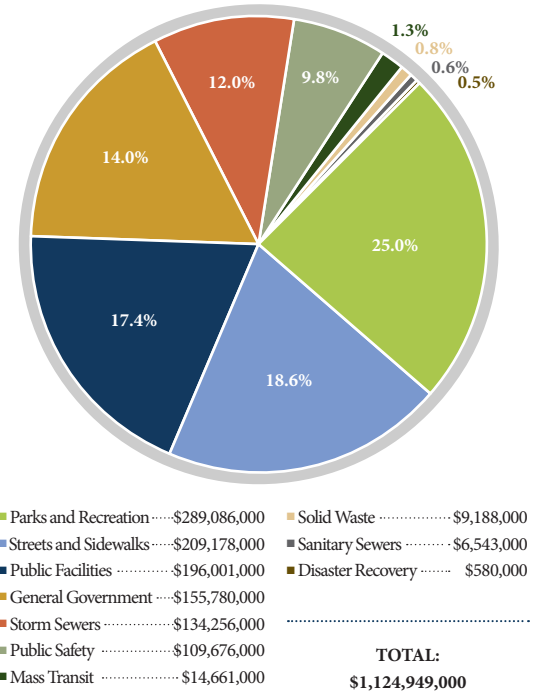
CAPITAL OVERVIEW



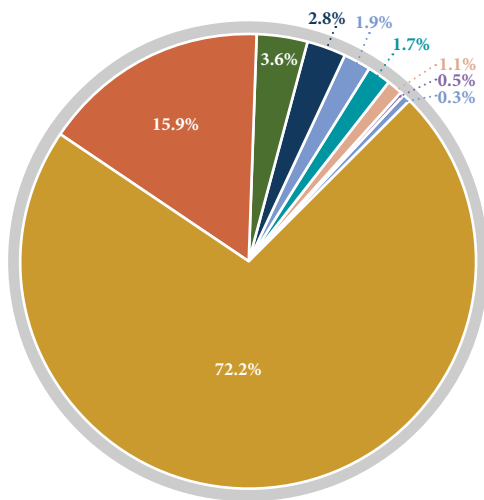
Summary by Department/Agency

Name	Total Cost Six Year Plan	Total Funding Six Year Plan	Priors Years	Current	Unfunded
Building	\$69,903,000	\$69,903,000	\$69,603,000	\$300,000	
City Clerk	\$728,000				\$728,000
Code Compliance	\$1,747,000	\$1,745,000	\$1,745,000		\$2,000
Commissioner's Office	\$152,000	\$152,000	\$152,000		
Communications	\$715,000	\$572,000	\$572,000		\$143,000
Community Redevelopment Agency	\$202,750,000				\$202,750,000
Downtown Development Authority	\$14,801,000	\$1,355,000	\$1,355,000		\$13,446,000
Finance	\$21,639,000	\$21,639,000	\$15,033,000	\$6,606,000	
Fire-Rescue	\$262,198,000	\$59,848,000	\$57,935,000	\$1,913,000	\$202,350,000
General Service Administration	\$84,741,000	\$46,751,000	\$44,992,000	\$1,759,000	\$37,990,000
Housing and Community Development	\$944,000	\$303,000	\$303,000		\$641,000
Human Services	\$91,000	\$91,000		\$91,000	
Innovation and Technology	\$7,685,000	\$5,685,000	\$5,685,000		\$2,000,000
Management and Budget	\$1,050,000	\$1,050,000	\$1,050,000		
Office of Capital Improvements	\$57,182,000	\$8,065,000	\$8,065,000		\$49,117,000
Parks and Recreation	\$463,503,000	\$329,810,000	\$310,890,000	\$18,920,000	\$133,693,000
Planning	\$3,225,000	\$380,000	\$380,000		\$2,845,000
Police	\$303,040,000	\$48,093,000	\$46,823,000	\$1,270,000	\$254,947,000
Real Estate and Asset Management	\$197,397,000	\$164,391,000	\$162,327,000	\$2,064,000	\$33,006,000
Resilience and Public Works	\$2,173,030,000	\$361,493,000	\$354,476,000	\$7,017,000	\$1,811,537,000
Risk Management	\$16,520,000	\$1,520,000	\$1,520,000		\$15,000,000
Solid Waste	\$1,876,000	\$1,722,000	\$1,722,000		\$154,000
Zoning	\$381,000	\$381,000	\$381,000		
	\$3,885,298,000	\$1,124,949,000	\$1,085,009,000	\$39,940,000	\$2,760,349,000

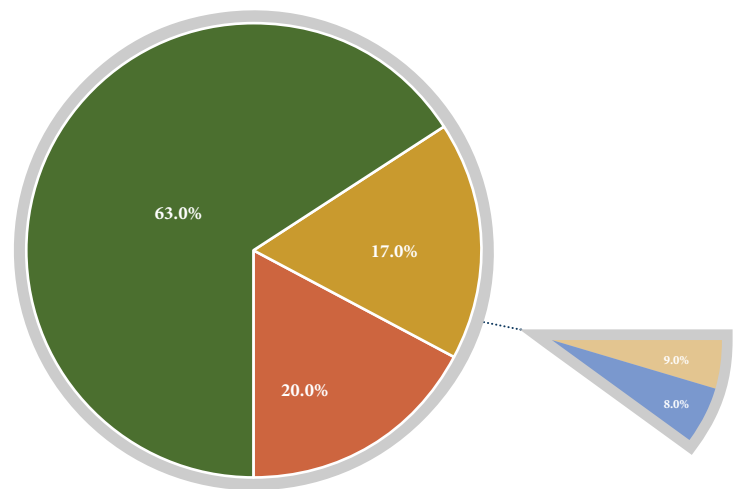
Summary by Program Fund



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)
2008	343,142	\$28,333	41.2	4.8%
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	470,911	\$33,999	40.0	4.0%
2019	470,911	\$36,638	40.5	4.3%
2020	467,963	\$39,049	40.1	5.9%
2021	442,241	\$44,268	40.1	2.3%
2022	449,514	\$44,789	40.1	2.3%

Source (a): United States Census: 2017-2019 American Community Survey; 1 Year estimate, *5 Year estimate, **Quick Facts as of July 1, 2021

* Source: U.S. Census Bureau: American Community Survey; 2016-2019: ACS 5-Year Estimates Data Profiles; and Quick Facts as of July 1, 2021

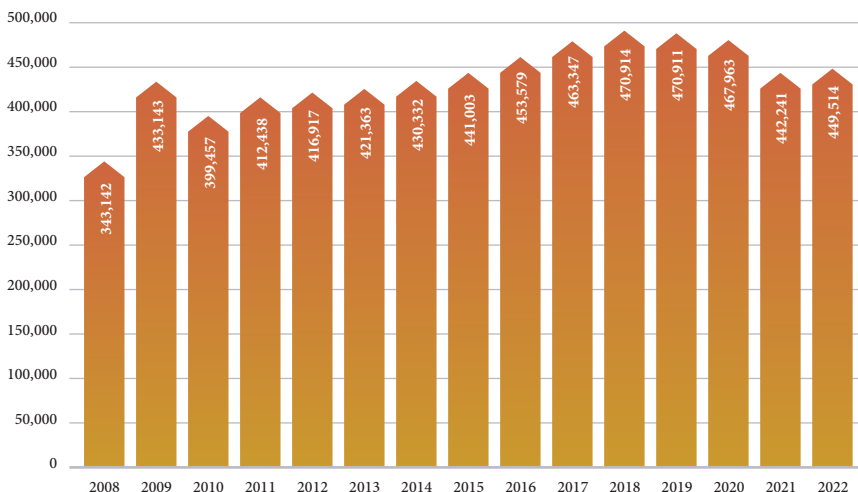
Source: (b): Source: American Community Survey; 2021: ACS 1-Year Estimates Data Profiles; data.census.gov

Source: (c): 2021 American Community Survey 1-Year Estimates

Source: (d): Source: American Community Survey; 2021: ACS 1-Year Estimates Data Profiles; data.census.gov

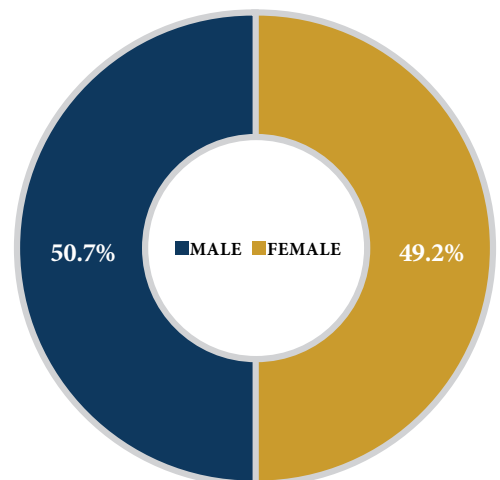
Source: US BLS, Local Area Unemployment, 2022 (P) Preliminary

City Population Trend



Source (a): Source: American Community Survey; 2022: ACS 5-Year Estimates Data Profiles; data.census.gov

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

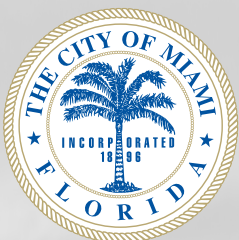
**City of Miami
Florida**

For the Fiscal Year Beginning

October 01, 2022

Christopher P. Morill

Executive Director



PROPOSED
**BUDGET IN
BRIEF** FISCAL YEAR
2023-24