

EXECUTIVE SUMMARY

As the seventh most populous county in the United States, home to a diverse community of 2.8 million residents, Miami-Dade County remains at the forefront of addressing the challenges that will define the our future. Over the past year, the Administration worked aggressively to emerge successfully from the economic difficulties posed by the recent pandemic. We used smart and targeted investments to deliver high-quality services that support greater housing affordability, enhance public safety in neighborhoods, improve vital infrastructure, and expand transportation options. The Administration will continue to put our community first by seeking every opportunity to address challenges in our communities.

The FY 2024-25 Proposed Budget is balanced and focused on our most urgent priorities. It enables our County to continue to support the critical services that our growing, diverse community needs. Public safety services will continue to protect our residents; parks and libraries are funded and will remain a foundational place for our community to learn, play, and access resources. Our airports and seaport are welcoming visitors to our County at historical rates and are positioned to continue their stronghold as international travel hubs and key economic drivers for our region. But more importantly, it is not only the resources, the capital projects, the equipment, or the initiatives funded in this budget that make our County resilient – it is also the employees of this County government that, through their service and selflessness, make Miami-Dade County the place we are all so proud to call home.

This budget focuses on swift and large-scale investments, related to economic development and affordable housing, made possible by a combination of federal and locally generated revenue due to our robust local economy. These investments target those residents most severely impacted by rising costs. This is required to fight the shifting levels of poverty caused by many driving factors. The focus will also be taking big steps towards proposing solutions for a comprehensive transportation system that is required for our community, providing resources for the Environmentally Endangered Lands (EEL) program, and continuing to address septic to sewer needs in our community. The budget also includes organizational changes that will facilitate the transition to the constitutional offices in January 2025 made necessary by the 2018 passage of Amendment 10 to the state constitution.

Our mission is *To provide effective and efficient resident and business services that: respond to community priorities and needs; help all our residents and businesses to prosper and thrive; make our community safe and more resilient; and build trust and collaboration inside and outside county government.* Given feedback we received during the 2021 Thrive305 public engagement initiative, the Administration is focused on the four central themes of Economy, Environment, Equity and Engagement – otherwise referred to as the 4Es. Miami-Dade County government is therefore committed to taking proactive steps to promote economic development and diversify and grow our local economy. This will help ensure economic growth that is sustainable and shared by families across our community.



FY 2024-25 Proposed Budget and Multi-Year Capital

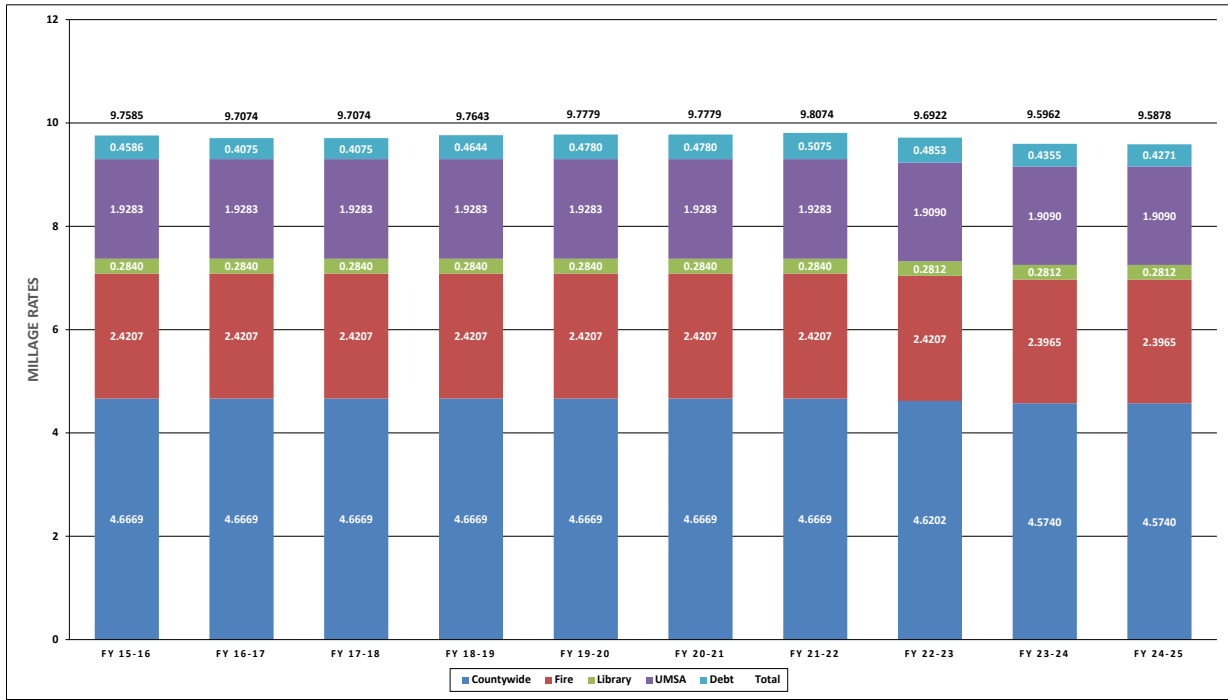
By supporting key industries and investing in our workforce, we can continue to grow a dynamic, resilient economy that will build greater prosperity for future generations. Environmental stewardship and preparation for the impacts of climate change and sea level rise are critical needs for our long-term wellbeing, and resilience – a hallmark of our budgets in the past – continues as a major theme. We have also learned during these challenging times that we have much we can do to foster a more equitable community where all families and businesses can survive hard times and continue to thrive. And by making it easier for residents to participate in their government and listening to all our community’s diverse voices, we can make sure we are delivering services that address our residents’ needs and priorities. Many initiatives related to the 4Es are displayed in Appendix W.

FY 2024-25 Proposed Budget	\$12.698 billion
Proposed Capital Budget	\$4.687 billion
Proposed Operating Budget	\$8.01 billion
Proprietary Budget	\$4.185 billion
Tax-Supported Budget	\$3.825 billion
Multi-Year Capital Plan	\$38.148 billion
Unmet Operating Needs	\$87.903 million
Unfunded Capital Projects	\$24.197 billion

The FY 2024-25 Proposed Budget is balanced using the same operating tax (millage) rates as adopted for FY 2023-24 and is 9 percent higher than the FY 2023-24 Adopted Budget. The countywide debt service millage rate is 0.0084 mills lower than the adopted rate in FY 2023-24. The chart below illustrates the combined tax (millage) rates for the last 10 years.

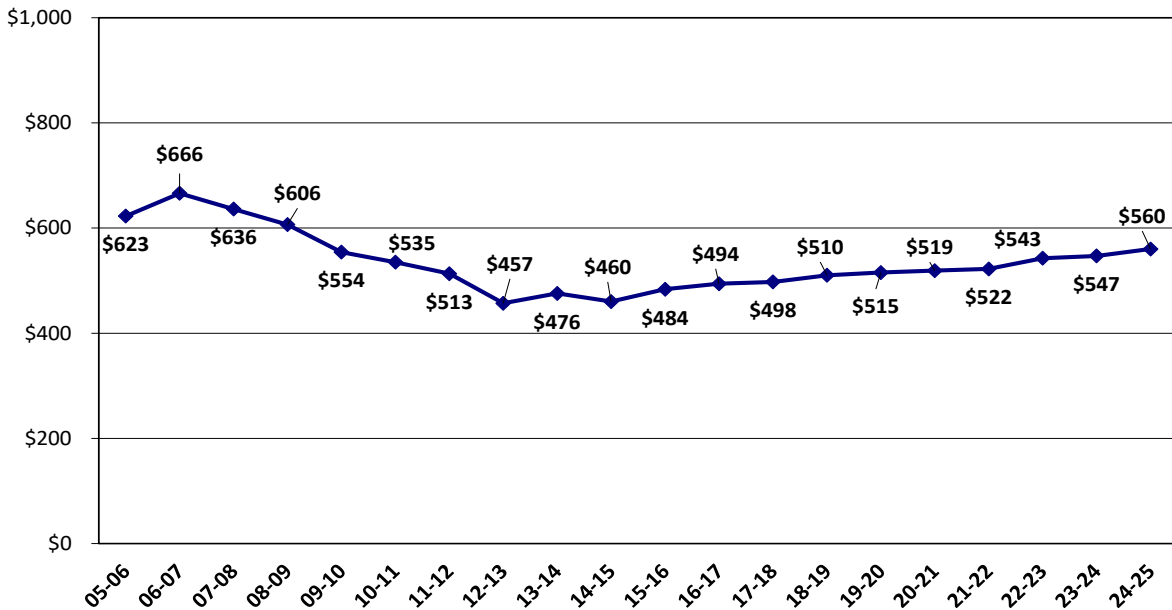
FY 2024-25 Proposed Budget and Multi-Year Capital

COUNTYWIDE, FIRE RESCUE DISTRICT, LIBRARY, AND UMSA OPERATING MILLAGES AND VOTED DEBT MILLAGES



The chart below is both a simple and a compelling illustration of that progress. The “price of government” is a calculation that measures the cost of our general fund against our population, adjusted for inflation. Today, even with the enhancements we have put into place, our residents continue to pay a lower per capita cost than the average for the past 20 years.

Price of Government General Fund Budget Per Capita Adjusted for Inflation



FY 2024-25 Proposed Budget and Multi-Year Capital

The FY 2024-25 Proposed Budget adds 450 positions, with a net change of 440 more positions than the FY 2023-24 Adopted Budget. These positions not only provide an enhanced level of service but are required to manage the transition to the constitutional offices, board adopted initiatives, capital projects and grant funded programs. The table on the next page summarizes the budget and position changes by department.

These volumes provide the context for the relationship between the annual budget, individual departmental business plans, and the Strategic Plan. The FY 2024-25 Proposed Budget sets forth specific goals and measurable objectives for the upcoming fiscal year and anticipated one-year results within each departmental narrative.

Also included is an overall five-year financial forecast for our tax-supported funds and major proprietary enterprises. The five-year financial forecast is not intended to be a multi-year budget, but rather a fiscal outlook based on current economic growth assumptions, state legislation and anticipated cost increases.

The forecast reflects continuation of the adopted levels of service and includes contributions to the Emergency Contingency Reserve to reach the target balance of \$100 million by FY 2028-29. The five-year financial forecast includes an extraordinary transfer above the General Fund Maintenance of Effort contribution to fund transit operations in future years. As we move forward, continued efforts for the establishment of voter approved constitutional offices and the future of our collection and disposal of garbage and trash will be necessary. *The forecast is now balanced throughout the five-year period for both the Fire Rescue and Library Districts. Challenges are anticipated to the Countywide General Fund and UMSA General Fund forecasts which are not balanced, beginning in FY 2025-26.*

