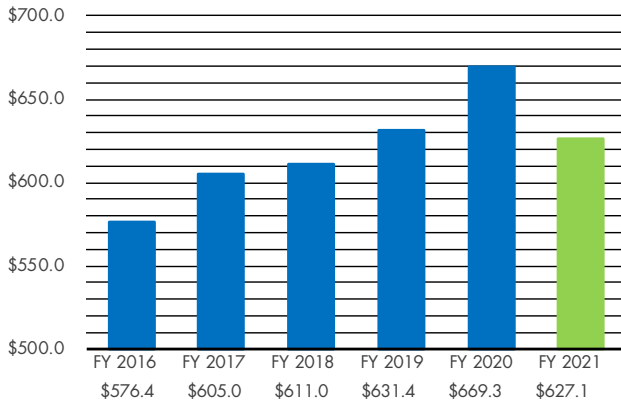
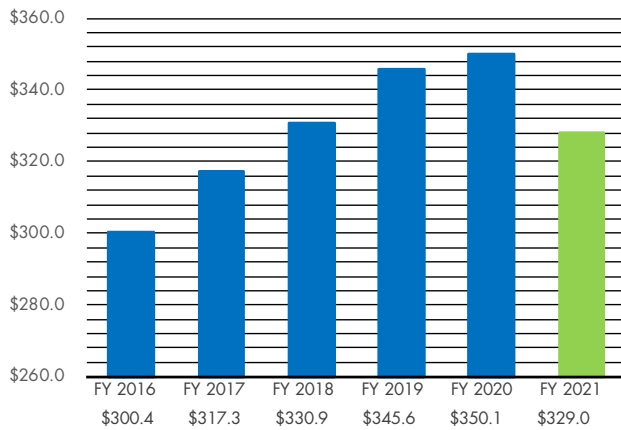


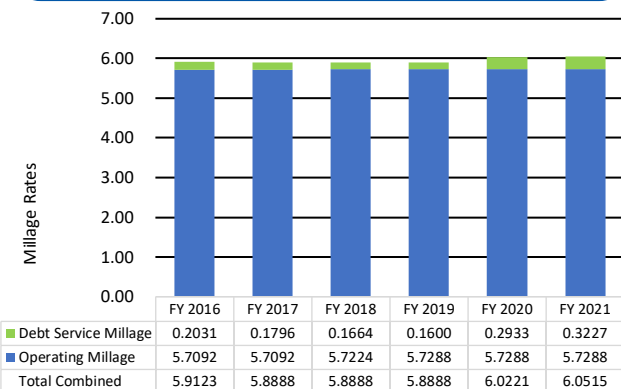
6 Total Budget



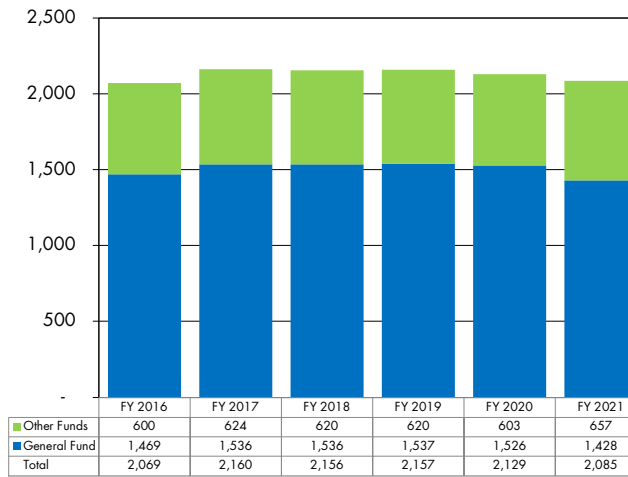
7 General Fund Budget



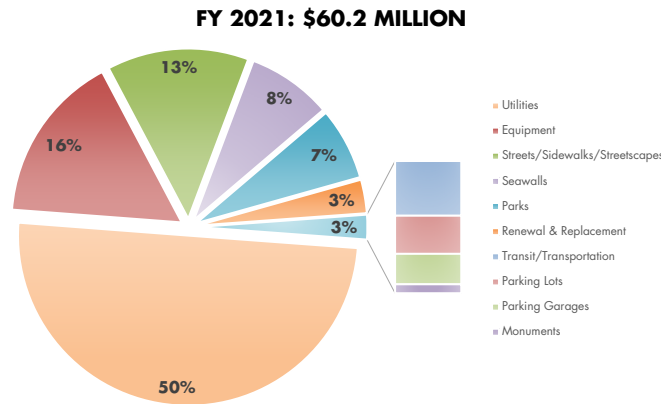
8 Millage Rates



9 Full-Time Positions



10 Capital Budget by Program



Want More Information?

To learn more about the City of Miami Beach budget, please visit

<https://www.miamibeachfl.gov/city-hall/office-of-budget-peformance/budget/>

CITY OF MIAMI BEACH FY 2021 ADOPTED BUDGET-IN-BRIEF

Budget Highlights

- This was a uniquely challenging budget process due to the financial impact of COVID-19 and low growth in property values.
- The projected budget gap of \$34.8 million was split into temporary reductions of \$32.1 million from COVID-19 and \$2.7 million of permanent reductions from low growth in property values.
- The budget gap was closed through (1) proactive cost-saving measures, and (2) careful use of reserves or rainy-day funds.
- Cost-saving measures included eliminating 50 full-time positions, renegotiating contracts for savings, freezing non-essential expenditures, freezing hiring of vacant positions, employees taking up to 5 unpaid furlough days, and consolidation of various functions.
- Impacts to public facing service levels will be limited, but trolley riders will see a modified level of service, until Resort Tax revenues recover back to normal levels.
- The budget includes a prudent use of \$12.4 million (between FY 2020 and FY 2021) of the General Fund reserve of \$80.6 million, leaving 85% of the reserve in place for hurricane season and continued uncertainty from the impact of COVID-19.
- The budget does not assume any reliance on federal or state relief programs, but the City has applied for CARES Act funds through Miami-Dade County.
- The Adopted Operating millage rate of 5.7288 remained flat and the Voted Debt Service millage rate increased slightly, consistent with the required debt service from the G.O. bond program approved in 2018.
- By refinancing Parking bonds and equipment loans the City realized net present value savings of \$9.3 million.
- The approved budget balancing plans for FY 2020 and FY 2021 have helped the City maintain its AA+ credit rating in an environment where many other cities are being downgraded.

Top 10 Things to Know

1. Miami Beach Governance
2. Miami Beach Vision
3. Property Values
4. Where the Money Comes From
5. Where the Money Goes
6. Total Budget
7. General Fund Budget
8. Millage Rates
9. Full-Time Positions
10. Capital Budget by Program

1 Miami Beach Governance

MAYOR
Dan Gelber

COMMISSIONERS

David Richardson
Mark Samuelian
Michael Gongora
Micky Steinberg
Ricky Arriola
Steven Meiner

CITY MANAGER
Jimmy L. Morales

CITY ATTORNEY
Raul Aguila

CITY CLERK
Rafael Granado

INSPECTOR GENERAL
Joseph Centorino



2 Miami Beach Vision



A PROSPEROUS CITY with a special flavor of arts, culture, education, and business.



A SAFE CITY with a mosaic of residents enjoying life in iconic and historic **NEIGHBORHOODS**.



A RESILIENT COASTAL CITY with a thriving environment and modern infrastructure.

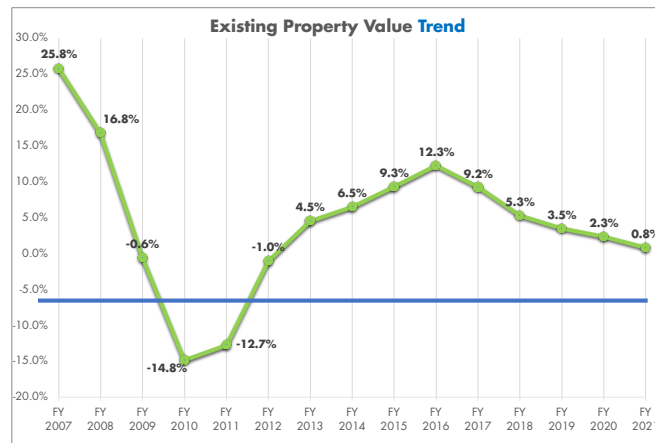
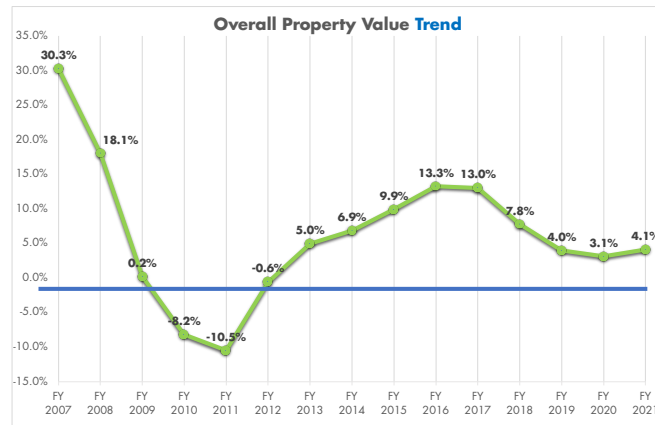


A PEOPLE-FIRST CITY where the pedestrian is prioritized in mobility options and community services are pathways to prosperity.

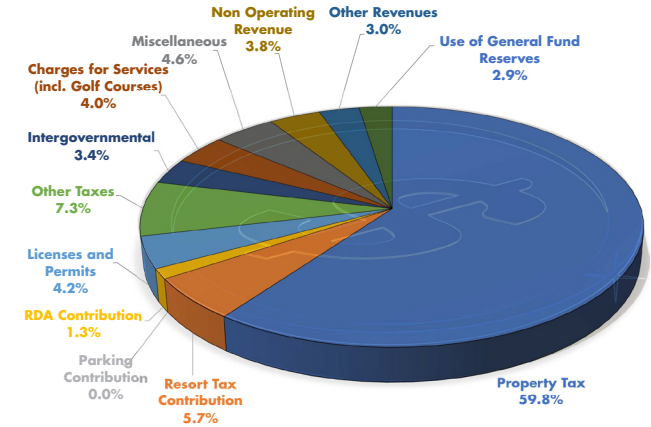


A SMART CITY of high quality and efficient services and employees.

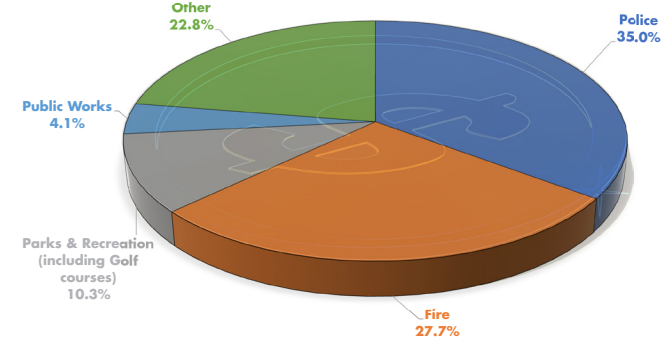
3 Property Values



4 Where the Money Comes From



5 Where the Money Goes



How your property taxes are allocated based on tax rates



37¢
School Board

31¢
City of Miami Beach

28¢
Miami-Dade County

4¢
Other