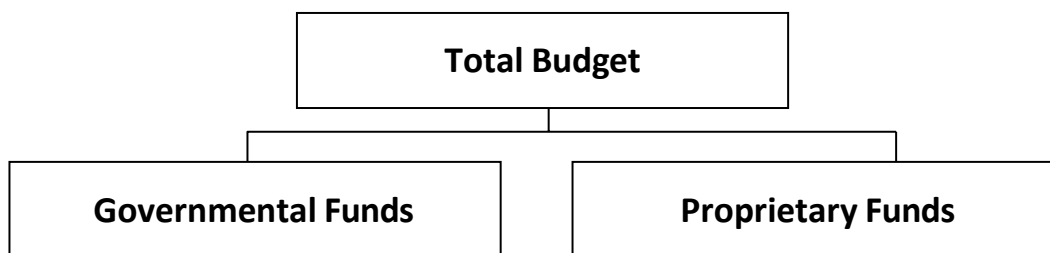


OUR FINANCIAL STRUCTURE

The Miami-Dade County Budget is comprised of appropriations in various funds. A fund is a set of self-balancing accounts that are segregated for the purpose of carrying on specific activities or attaining certain objectives, as required by special regulations, restrictions or limitations. Miami-Dade County's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. Only governmental funds and proprietary funds are appropriated as part of the annual budget. Governmental funds account for most of the County's basic services. Taxes, intergovernmental revenues, charges for services and proceeds from bond sales principally support the activities reported in these funds. There are nine enterprise funds reported in the County's annual financial report that are considered proprietary funds. The budget ordinance that is presented to the BCC in September for the two public budget hearings follows this fund structure.



GOVERNMENTAL FUNDS

The General Fund is the County's primary operating fund. All financial activity not included within a proprietary (or enterprise) fund is included in the General Fund. Property taxes, also known as ad valorem revenues, are a significant source of funding for the General Fund, as well as the Fire Rescue and Library taxing districts, which operate within their own special revenue funds. The amount of property taxes received by a taxing jurisdiction is derived by a tax rate (millage rate) applied to the property tax roll for the jurisdiction. A mill is a rate of tax equal to \$1 for each \$1,000 of assessed taxable property value. If a property has a taxable value of \$100,000 and the millage rate is one mill, the property owner would pay \$100 in taxes.

Each of the four County taxing jurisdictions has its own millage rate, along with millage rates set to fund voter-approved debt governed by the BCC. Three of the operating millage rates (Countywide, Fire Rescue and Library) are subject to a State imposed cap of ten mills. The municipal millage rate (UMSA) has its own ten-mill cap. Voter-approved debt millage rates are not subject to this cap. The revenue raised from the debt service millage pays outstanding debt for voter-approved general or special obligation bonds, such as the County's Building Better Communities General Obligation Bond Program and the Public Health Trust's Miracle Building Bond Program. The County has debt service millages for voter approved countywide debt. FY 2024-25 is the 30th consecutive year that the area-wide total millage is below the state defined ten-mill cap.

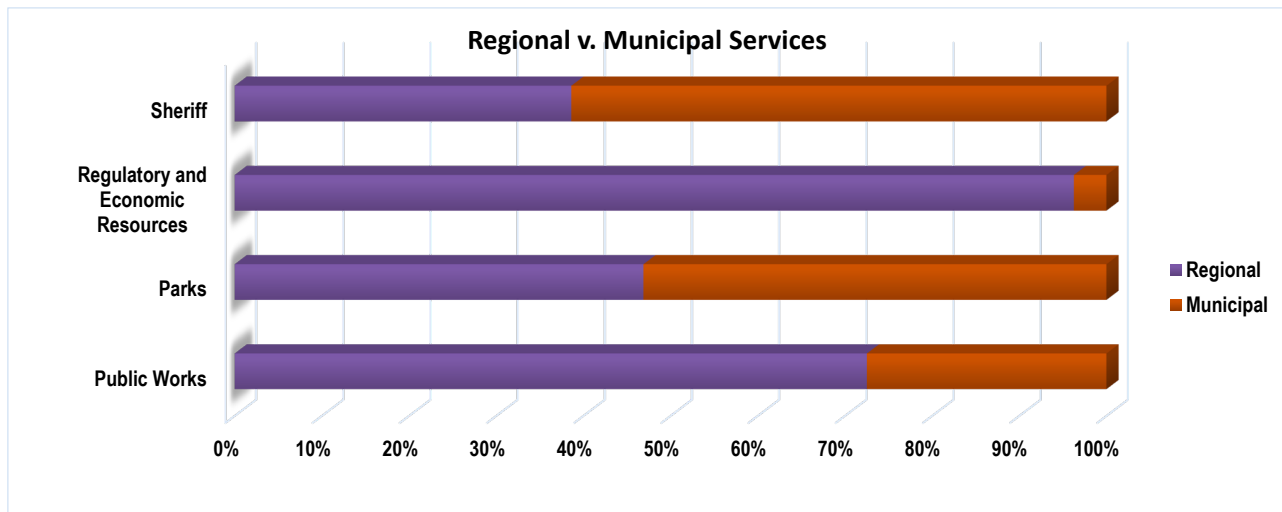
FY 2024-25 Proposed Budget and Multi-Year Capital Plan

For the FY 2024-25 Proposed Budget, the total millage rate is 7.2517 mills for the three taxing jurisdictions under the regional ten-mill cap; therefore, we have 2.7483 mills in capacity, which could generate approximately more than \$1.231 billion of additional revenue to fund regional services. The Unincorporated Municipal Service Area (UMSA) millage has the potential of 8.0910 mills in capacity for the UMSA services, which could generate approximately \$958 million of additional revenue. The total of all proposed operating and voted debt millage rates for FY 2024-25 is 9.5878. The following table shows the millage rates for FY 2023-24 and FY 2024-25.

| MILLAGE TABLE | | | | | |
|--|---------------------------------|--|--|--|---|
| Taxing Unit | FY 2023-24 Actual Millage | FY 2024-25 Rolled-Back Millage (1) | FY 2024-25 Proposed Millage Rates | Percent Change From FY 2023-24 Rolled-Back Millage | Percent Change From FY 2023-24 Actual Millage |
| Countywide Operating | 4.5740 | 4.1670 | 4.5740 | 9.77% | 0.00% |
| Miami-Dade Fire Rescue Service District | 2.3965 | 2.1809 | 2.3965 | 9.89% | 0.00% |
| Miami-Dade Public Library System | 0.2812 | 0.2563 | 0.2812 | 9.72% | 0.00% |
| Total Millage Subject to 10 Mill Cap | 7.2517 | 6.6069 | 7.2517 | 9.76% | 0.00% |
| Unincorporated Municipal Service Area (UMSA) | 1.9090 | 1.7536 | 1.9090 | 8.86% | 0.00% |
| Sum of Operating Millages | 9.1607 | 8.3578 | 9.1607 | 9.61% | 0.00% |
| Aggregate Millage (2) | | 6.1717 | 6.6792 | 8.22% | |
| Voted Millages (3) -- Debt Service | | | | | |
| Countywide (4) | 0.4355 | N/A | 0.4271 | N/A | -1.93% |
| Sum of Operating and Debt Millages | 9.5962 | N/A | 9.5878 | N/A | -0.09% |
| <p>(1) "Rolled-back millage" is the State defined rate which allows no increase in property tax revenue except for that from new construction. Starting in FY 2008-09 the proportionate roll value of dedicated increment districts and the associated prior year payments are subtracted prior to computing the "rolled-back millage." This rate ignores the impact of inflation on government and market valuation changes on taxable real and personal property.</p> <p>(2) "Aggregate millage" is the State defined weighted sum of the non-voted millages. Each millage is weighted by the proportion of its respective certified tax roll to the certified countywide roll (the Fire District millage is weighted by 56 percent, the Library District millage by 89.9 percent, and the UMSA millage by 26.9 percent).</p> <p>(3) Rolled-back millage and aggregate millage calculations do not apply to voted debt millages.</p> <p>(4) Countywide debt includes 0.1012 mills for Jackson Health System bonds and 0.3259 mills for County general obligation bonds</p> | | | | | |

Within the General Fund, the operating budget separates Countywide expenditures (for regional services) from UMSA expenditures (for municipal services). That separation ensures that residents pay only for the services they receive. Some services are easy to differentiate: health care, mass transit, correctional facilities operations and support and elections, for example are all countywide services. Many departments and constitutional offices, including the Sheriff's Office, Parks, Recreation and Open Spaces, Transportation and Public Works and Regulatory and Economic Resources, however, provide both regional and municipal services and their general fund subsidies are allocated between the Countywide revenues and UMSA revenues as appropriate. Each department's allocation is reviewed annually.

FY 2024-25 Proposed Budget and Multi-Year Capital Plan



Sheriff services provided in the unincorporated area are similar to police services provided by municipal police departments. These services include uniform police patrols, general investigative services, school crossing guard program services and community-based crime prevention programs. Criminal and other specialized investigative activities primarily serve the unincorporated area, but also provide support to municipalities on an as needed basis. Those costs are allocated between the Countywide and UMSA budgets based on relative workloads during the previous fiscal year. Countywide Sheriff functions include the crime laboratory, court services, civil process, warrants, public corruption investigations and records bureaus. The expenditures of overall support functions such as the Sheriff's office, the legal and professional compliance bureaus and information technology services are allocated in accordance with the overall department-wide allocation between Countywide and UMSA budgets. Non-reimbursed costs of police presence supporting municipal police departments at events of countywide significance are also considered countywide functions. The allocation of the subsidy for sheriff services is 39 percent to the Countywide budget and 61 percent to the UMSA budget for FY 2024-25.

The Parks, Recreation and Open Spaces (PROS) Department expenditures are divided similarly. Community and neighborhood parks and community pools providing local services to the residents of the surrounding neighborhoods are supported by the UMSA budget. Countywide park facilities and programs serve all county residents and include regional parks such as Amelia Earhart, Ives Estates, Tamiami and Tropical parks, metropolitan parks, Zoo Miami, cultural facilities, natural areas, cooperative extension and beaches. Administrative support and construction (planning, design, development and maintenance) costs are allocated between the Countywide and UMSA budgets – or capital funds, as appropriate - on the basis of the relative costs of direct services. Some countywide park facilities such as marinas generate revenues to support their operations and require little if any property tax support. Roadside maintenance and landscaping are supported by both the Countywide and UMSA budget. Special taxing districts are self-supporting and require no property tax support. As a result of this year's review of the cost allocation method and service enhancements, countywide support in this fiscal year is 47 percent of the PROS subsidy and 53 percent supported by the UMSA budget.

FY 2024-25 Proposed Budget and Multi-Year Capital Plan

General Fund support to planning and administration functions within the Regulatory and Economic Resources (RER) Department is allocated based on proportions of workload that relate to the unincorporated area as compared to the overall county. As most planning activities such as charrettes, development reviews, preparation of special planning studies and support of community councils are local in nature, the costs are allocated to the unincorporated area budget. Costs associated with the review of Developments of Regional Impact, areawide economic forecasting and census related activities, however, are included in the Countywide budget because of their countywide significance. Other functions in RER such as Business Affairs and the Office of Resiliency are funded by the Countywide General Fund. In FY 2024-25, UMSA General Fund support of the planning and environmental functions in the Regulatory and Economic Resources Department is four percent.

The Department of Transportation and Public Works' (DTPW) unincorporated area budget provides funding for local right-of-way maintenance activities which include minor debris removal, pothole patching, paving, resurfacing and sidewalk repair, as well as other work done in the UMSA area.

Countywide transportation and public works responsibilities such as mass transit, traffic signalization and signage, traffic engineering design, arterial road maintenance in municipalities and bridge operations throughout the county are funded by Countywide funds. Several direct services are both Countywide and UMSA funded. These include right-of-way surveying, land acquisition and highway engineering. Administrative costs are allocated based on the relative costs of direct services. Causeways are self-supporting and require no property tax support. The required Maintenance of Effort (MOE) for transit services is \$246.635 million for 2024-25. Of the total General Fund support for the public works functions 73 percent is Countywide and 27 percent is UMSA for FY 2024-25.

The cost of the County's central administration, which supports operating departments, is apportioned based on the ratio of countywide versus UMSA operating costs across the entire General Fund. This allocation for FY 2024-25 is 79 percent to the Countywide budget and 21 percent to the UMSA budget. In some cases, specific functions within a particular central administrative department are funded from either the countywide or unincorporated area budget depending on the population served while other functions may be funded differently. For example, the Information Technology Department has administrative functions funded by Countywide and UMSA General Fund however other services provided are funded through internal service charges such as telephone and radio services. Finally, the central administration is partially funded through an administrative reimbursement charged to proprietary funds. For the FY 2024-25 Budget, that percentage is 2.85 percent of proprietary operating budgets, 5.6 percent higher than FY 2023-24.

Revenue allocation is more clearly defined and usually based on statutory guidelines. Counties are authorized to collect certain revenues, as are municipalities. In accordance with state law and the Home Rule Charter, the unincorporated area realizes revenues comparable to those received by municipalities in Miami-Dade County.

FY 2024-25 Proposed Budget and Multi-Year Capital Plan

There are three other governmental funds included in the budget:

- **Special Revenue Funds:** Special revenue funds are used to account for revenues from specific sources that are restricted by law or policy to finance specific activities. The Fire Rescue District and the Library District operate in individual Special Revenue Funds.
- **Debt Service Funds:** Debt service funds are used to account for the accumulation of resources for and the payment of principal and interest on long-term obligations.
- **Capital Project Funds:** Capital project funds are used to account for financial resources used for the acquisition and/or construction of major capital facilities and infrastructure.

PROPRIETARY FUNDS

Proprietary funds are those funds where the County charges a user fee to recover costs. The County's proprietary funds include enterprise funds and internal service funds. Enterprise funds are used to finance and account for the acquisition, operation and maintenance of facilities and services that are intended to be entirely or predominantly self-supporting through the collection of charges from external customers. The following major enterprise funds are included in the County's financial statements:

- **Department of Transportation and Public Works (DTPW):** Operates the County's mass transit rail system, bus system, metro-mover system and paratransit services.
- **Solid Waste Management (DSWM):** Provides solid waste collection and recycling services to UMSA and some municipalities. The Department also provides solid waste disposal services to 15 municipalities and operates a variety of facilities, including landfills, transfer stations and neighborhood trash and recycling centers.
- **Seaport:** Operates the Dante B. Fascell Port of Miami-Dade County.
- **Aviation:** Operates and develops the activities of the Miami International Airport, three other general aviation airports and one training airport.
- **Water and Sewer Department (WASD):** Maintains and operates the County's water distribution system and wastewater collection and treatment system.
- **Public Health Trust/Jackson Health System (PHT):** The PHT was created by a County ordinance in 1973 to provide for an independent governing body responsible for the operation, governance and maintenance of certain designated health facilities. These facilities include Jackson Memorial Hospital, a teaching hospital operating in association with the University of Miami School of Medicine, Jackson North Medical Center, Jackson South Medical Center, Holtz Children's Hospital, Jackson Rehabilitation Hospital, Jackson Behavioral Health Hospital, Jackson West Medical Center and several urgent care centers, primary care centers and clinics throughout Miami-Dade County.

There are four additional enterprise funds: the **Rickenbacker Causeway** fund (DTPW), the **Venetian Causeway** fund (DTPW), the **Section 8 Allocation** fund (within Public Housing and Community Development (PHCD)) and **Mixed Income Properties** fund (PHCD).

FY 2024-25 Proposed Budget and Multi-Year Capital Plan

Internal service funds are used to report any activity that provides goods and services to other funds, departments, or agencies of the County, on a fee for cost and overhead or a reimbursement basis. The County has one internal service fund, the Self-Insurance Fund, which accounts for the County's insurance programs covering property, automobile, general liability and workers' compensation. It is also used for medical, dental, life and disability insurance accounts for County employees. A large portion of the group medical insurance program is self-insured.

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others. The County currently has funds held in an agency capacity by the Clerk of the Circuit and County Court and the Tax Collector, as well as other funds placed in escrow pending distributions. These funds cannot be used to support the County's own programs, and therefore, are not required to be appropriated as part of the annual budget.

- ***Clerk of Circuit and County Courts Agency Fund:*** Accounts for funds received, maintained and distributed by the Clerk of the Court and Comptroller in his capacity as custodian to the State and County judicial systems.
- ***Tax Collector Agency Fund:*** Accounts for the collection and distribution of ad valorem taxes and personal property taxes to the appropriate taxing districts. Also accounts for the collection of motor vehicle registration fees and sales of other State of Florida licenses, the proceeds of which are remitted to the State.
- ***Pension Trust Fund:*** Accounts for assets held by Northern Trust Bank for the benefit of employees of the Public Health Trust who participate in the Public Health Trust Defined Benefit Retirement Plan.
- ***Other Agency Funds:*** Accounts for various funds placed in escrow pending timed distributions.

FY 2024-25 Proposed Budget and Multi-Year Capital Plan

| Department | General Fund | | | Proprietary Funds | | | | | Grant Funds | | Capital Project Funds | |
|--|------------------------------------|--------------------------------------|-----------------------------------|-------------------|--|---------------------------|---------------|------------------|-------------|-------|-----------------------|-------------|
| | CW Jurisdiction (Tax Supported) | UMSA Jurisdiction (Tax Supported) | Other Governmental Revenues | Enterprise Funds | User Fees / Charges/ Permit Fees | Miscellaneous Revenues | Fire District | Library District | Federal | State | Bonds | Impact Fees |
| POLICY FORMULATION | | | | | | | | | | | | |
| Board of County Commissioners | ✓ | ✓ | | | | ✓ | | | | | | |
| County Attorney's Office | ✓ | ✓ | | | | ✓ | | | | | | |
| Office of the Mayor | ✓ | ✓ | | | | | | | | | | |
| CONSTITUTIONAL OFFICES | | | | | | | | | | | | |
| Clerk of Court & Comptroller | | | ✓ | | ✓ | ✓ | | | | | | |
| Tax Collector | | | ✓ | | ✓ | ✓ | | | | | | |
| Property Appraiser | ✓ | | ✓ | | ✓ | ✓ | | | | | | |
| Sheriff | ✓ | ✓ | ✓ | | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| Supervisor of Elections | ✓ | | ✓ | | ✓ | ✓ | | | ✓ | ✓ | | |
| PUBLIC SAFETY | | | | | | | | | | | | |
| Corrections and Rehabilitation | ✓ | | | | ✓ | ✓ | | | ✓ | | ✓ | |
| Emergency Management | ✓ | | | | | ✓ | | | ✓ | ✓ | | |
| Emergency Communications | ✓ | | | | ✓ | | | | | | | |
| Fire Rescue | ✓ | | | | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ |
| Judicial Administration | ✓ | | ✓ | | ✓ | | | | | | ✓ | |
| Juvenile Services | ✓ | | | | ✓ | ✓ | | | ✓ | ✓ | | |
| Law Library | | | ✓ | | ✓ | | | | | | | |
| Legal Aid | ✓ | | ✓ | | ✓ | | | | | | | |
| Medical Examiner | ✓ | | | | ✓ | | | | | | ✓ | |
| Office of the Clerk | ✓ | | ✓ | | ✓ | | | | ✓ | ✓ | | |
| TRANSPORTATION AND MOBILITY | | | | | | | | | | | | |
| Transportation and Public Works | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| RECREATION AND CULTURE | | | | | | | | | | | | |
| Cultural Affairs | ✓ | | ✓ | | ✓ | ✓ | | | | ✓ | ✓ | |
| Library | | | | | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | |
| Parks, Recreation and Open Spaces | ✓ | ✓ | | ✓ | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| NEIGHBORHOOD AND INFRASTRUCTURE | | | | | | | | | | | | |
| Animal Services | ✓ | | ✓ | | ✓ | ✓ | | | | | ✓ | |
| Solid Waste Management | ✓ | | | ✓ | ✓ | ✓ | | | | ✓ | ✓ | |
| Water and Sewer | | | | ✓ | ✓ | | | | | | ✓ | |
| HEALTH AND SOCIETY | | | | | | | | | | | | |
| Community Action and Human Services | ✓ | | | | ✓ | ✓ | | | ✓ | ✓ | ✓ | |
| Homeless Trust | | | ✓ | | | ✓ | | | ✓ | ✓ | | |
| Jackson Health System | ✓ | | | ✓ | ✓ | | | | | | ✓ | |
| Public Housing and Community Development | | | | | ✓ | | | | ✓ | | ✓ | |
| ECONOMIC DEVELOPMENT | | | | | | | | | | | | |
| Aviation | | | | ✓ | | | | | ✓ | ✓ | ✓ | |
| Miami-Dade Economic Advocacy Trust | ✓ | | | | ✓ | ✓ | | | | | | |
| Regulatory and Economic Resources | ✓ | ✓ | ✓ | | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| Seaport | | | | ✓ | ✓ | ✓ | | | ✓ | ✓ | ✓ | |
| GENERAL GOVERNMENT | | | | | | | | | | | | |
| Commission on Ethics and Public Trust | ✓ | | ✓ | | ✓ | ✓ | | | | | | |
| Communications and Customer Experience | ✓ | ✓ | ✓ | | ✓ | | | | | | | |
| Human Resources | ✓ | ✓ | | | ✓ | | | | | | | |
| Information Technology | ✓ | | ✓ | | ✓ | ✓ | | | | | | |
| Inspector General | ✓ | | | | ✓ | | | | | | | |
| Internal Compliance | ✓ | ✓ | ✓ | | | | | | | | | |
| Internal Services | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | | ✓ | |
| Management and Budget | ✓ | ✓ | | | | ✓ | | | ✓ | | ✓ | |
| Strategic Procurement | | | | | ✓ | ✓ | | | | | | |
| OTHER | | | | | | | | | | | | |
| General Government Improvement Fund | ✓ | ✓ | ✓ | | | | | | | | ✓ | |
| Non-Departmental | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |