

BAL HARBOUR

- VILLAGE -

PROPOSED OPERATING BUDGET & CAPITAL PLAN
FISCAL YEAR 2024-2025

BUDGET PROCESS

February-May 2025

- Council Retreat
- Affirmed Bal Harbour Experience
- Set Village Priorities
- Issuance of FY 2023 CAFR
- FY 2024 Mid-Year Budget Amendment
- Budget Advisory Committee begins meeting***
- Resort Tax Committee budget preparations begins***
- Security and Landscape Committee budget preparations begins***

June/July 2025

- Property Appraiser Issues July 1st Property Roll
- Council sets Security & Landscape and Solid Waste assessments
- Council sets tentative millage

BUDGET PROCESS TIMELINE, Cont'd

September 2025

- ❑ Council sets final millage and approves budget (2 Hearings)
- ❑ Council gives final approval to Security & Landscape and Solid Waste assessments

October 2025

- ❑ New Fiscal Year Begins

BUDGET BASICS

- The Village adopts two budgets every year:
 - an Operating Budget; and
 - a Capital Budget
- The Village's Operating Budget is comprised of three separate fund groups:
 - General Fund - The Village's primary operating fund
 - Special Revenue Funds - accounts for revenue that are restricted to a specific purpose
 - Utility Fund - accounts for the water & sewer operations, which are financed and operated in a manner similar to a private enterprise.
- The Budget provides the legal authority to expend funds and is a tool to account for and control the use of public resources

BAL HARBOUR *EXPERIENCE*



BAL HARBOUR *EXPERIENCE*

Beautiful Environment - Fusing casual elegance with tranquil coastal living presented through the lens of secluded beaches, lush landscaping, serene public spaces, well detailed sidewalks and jogging paths incorporated into the native environment. These signature amenities reflect the standards the community expects, and sets the tone which one recognizes upon arriving in Bal Harbour.

Unique & Elegant - Residents and guests balance sun and sea drenched escapes with our curated events designed for discerning connoisseurs. Creative art features, our Museum Access Program featuring curated tours, culinary events, movies on the beach, and excursions to limited engagement events set us apart in delivering a tranquil and refined lifestyle.

Destination & Amenities - Elevated experiences and unhurried bliss are the distinctive hallmarks of our Village delivered through exquisite luxury hotels, inspiring culinary selections, and celebrated high-end shopping. A waterfront park and iconic Jetty will soon add to the lure of our breath-taking setting.

Safety - Anchored by our focus on a community policing model, where our Officers are staffed, trained and motivated to provide excellent service and safety to our residents and guests in a pleasant, engaging, and friendly manner. The visible presence of our Officers, investment in state-of-the-art technology and incorporation of innovative policing strategies ensure that our community remains safe at all times, as well as a recognized leader and model in public safety.

TRUTH IN MILLAGE (TRIM)

TAX ROLL - July 1st - Preliminary Taxable Value

MIAMI-DADE COUNTY
PROPERTY APPRAISER
2024 Taxable Values by Taxing Authority

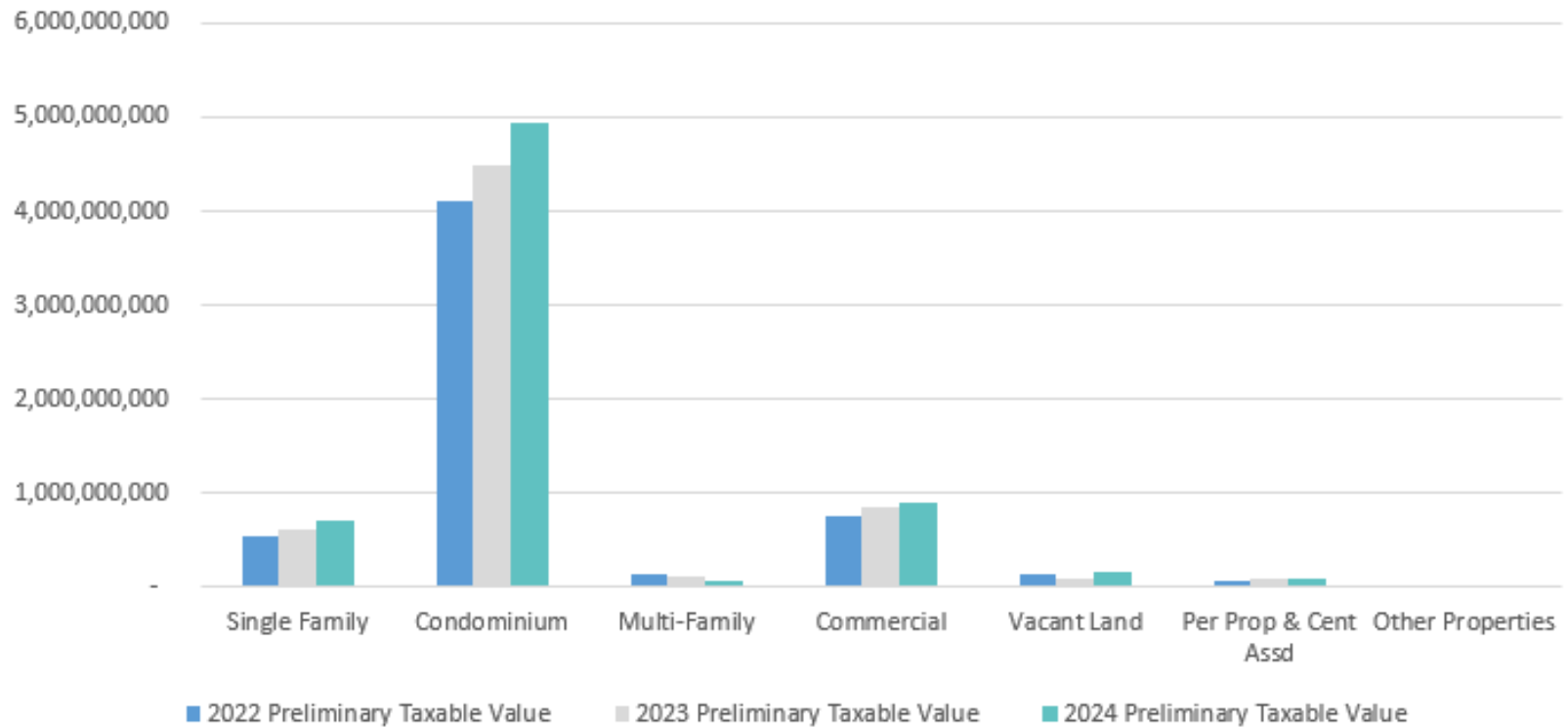


JULY 1, 2024

TAXING AUTHORITY	2023 PRELIMINARY TAXABLE VALUE	2024 TAXABLE VALUE BEFORE NEW CONSTRUCTION	PERCENT CHANGE	NEW CONSTRUCTION	2024 PRELIMINARY TAXABLE VALUE	PERCENT CHANGE FROM 2023	NET VALUE CHANGE
01 MIAMI	84,451,768,423	92,356,372,233	9.4%	1,778,937,883	94,135,310,116	11.5%	9,683,541,693
0101 MIAMI (DDA)	27,699,801,239	29,862,406,605	7.8%	205,118,359	30,067,524,964	8.5%	2,367,723,725
02 MIAMI BEACH	51,560,772,230	56,099,794,992	8.8%	297,152,107	56,396,947,099	9.4%	4,836,174,869
0201 MB NORMANDY SHORES	392,785,688	443,527,813	12.9%	5,135,349	448,663,162	14.2%	55,877,474
03 CORAL GABLES	22,642,968,475	24,304,002,800	7.3%	268,657,159	24,572,659,959	8.5%	1,929,691,484
04 HIALEAH	17,549,966,595	19,641,966,073	11.9%	330,631,715	19,972,597,788	13.8%	2,422,631,193
05 MIAMI SPRINGS	1,605,558,349	1,738,432,694	8.3%	7,726,037	1,746,158,731	8.8%	140,600,382
06 NORTH MIAMI	5,260,090,594	5,799,268,691	10.3%	39,711,254	5,838,979,945	11.0%	578,889,351
07 NORTH MIAMI BEACH	4,750,543,371	5,199,642,639	9.5%	137,747,418	5,337,390,057	12.4%	586,846,686
08 OPA-LOCKA	1,718,241,394	1,867,800,364	8.7%	13,470,246	1,881,270,610	9.5%	163,029,216
09 SOUTH MIAMI	2,616,274,873	2,816,014,085	7.7%	22,356,915	2,840,371,000	8.6%	224,096,127
10 HOMESTEAD	5,063,134,921	6,029,463,743	19.1%	31,986,578	6,061,450,321	19.7%	998,315,400
11 MIAMI SHORES	1,756,307,731	1,964,591,448	11.9%	14,390,445	1,978,981,893	12.7%	222,674,162
12 BAL HARBOUR	6,280,833,356	6,845,331,111	9.0%	51,108,737	6,896,439,848	9.8%	615,606,492
13 BAY HARBOR ISLANDS	1,904,907,986	2,086,240,502	9.5%	10,430,676	2,096,671,178	10.1%	191,763,192
14 SURFSIDE	4,103,801,217	4,727,953,680	15.2%	23,625,437	4,751,579,117	15.8%	647,777,900
15 WEST MIAMI	895,159,489	957,534,399	7.0%	11,305,570	968,839,969	8.2%	73,680,480
16 FLORIDA CITY	1,117,791,729	1,215,409,950	8.7%	98,535,022	1,313,944,972	17.5%	196,153,243
17 BISCAYNE PARK	368,562,796	410,947,775	11.5%	2,492,515	413,440,290	12.2%	44,877,494
18 EL PORTAL	268,803,095	304,195,484	13.2%	4,542,193	308,737,677	14.9%	39,934,582
19 GOLDEN BEACH	1,656,778,376	1,847,427,212	11.5%	9,963,612	1,857,390,824	12.1%	200,612,448
20 PINECREST	6,821,658,384	7,433,664,537	9.0%	172,058,722	7,605,723,259	11.5%	784,064,875
21 INDIAN CREEK	884,973,839	1,004,471,312	13.5%	-72,085	1,004,399,227	13.5%	119,425,388
22 MEDLEY	5,192,600,352	5,749,601,223	10.7%	45,756,290	5,795,357,513	11.6%	602,757,161
23 N. BAY VILLAGE	1,469,291,321	1,619,547,896	10.2%	2,268,998	1,621,816,894	10.4%	152,525,573
24 KEY BISCAYNE	9,978,517,232	10,976,849,175	10.0%	13,033,997	10,989,883,172	10.1%	1,011,365,940
25 SWEETWATER	3,825,557,441	3,989,319,469	4.3%	158,152,541	4,147,472,010	8.4%	321,914,569
26 VIRGINIA GARDENS	368,582,136	406,819,069	11.0%	317,502	407,136,571	11.1%	40,544,435
27 HIALEAH GARDENS	2,096,680,545	2,300,720,399	9.7%	6,256,869	2,306,977,258	10.0%	210,296,713
28 AVENTURA	12,506,035,242	13,492,542,484	7.9%	56,682,230	13,549,224,714	8.3%	1,043,189,472
30 UNINCORPORATED	112,682,352,503	122,837,283,802	9.0%	1,755,885,967	124,593,169,769	10.6%	11,910,817,266
31 SUNNY ISLES BEACH	15,968,407,601	17,219,358,170	7.8%	612,659,031	17,832,017,201	11.7%	1,863,609,600
32 MIAMI LAKES	4,515,345,099	4,867,956,226	7.8%	23,974,880	4,891,931,108	8.3%	376,586,007
33 PALMETTO BAY	4,172,017,316	4,542,490,563	8.9%	26,379,219	4,568,869,782	9.5%	396,852,466
34 MIAMI GARDENS	7,890,732,663	8,650,662,275	9.6%	102,452,098	8,753,114,373	10.9%	862,381,710
35 DORAL	18,353,405,009	19,973,863,822	8.8%	226,943,549	20,200,797,371	10.1%	1,847,392,362
36 CUTLER BAY	3,668,107,009	4,015,716,038	9.5%	14,669,815	4,030,385,853	9.9%	362,278,844
COUNTY-WIDE	425,816,881,016	465,163,590,936	9.2%	6,362,145,585	471,525,736,521	10.7%	45,708,855,505
FIRE AND RESCUE	239,757,971,408	261,903,789,267	9.2%	3,673,732,724	265,577,521,991	10.8%	25,819,550,583
LIBRARY	381,188,489,827	415,077,132,166	8.9%	5,742,884,509	420,820,016,675	10.4%	39,631,526,848
SCHOOL BOARD	509,432,962,106	556,236,724,360	9.2%	6,365,556,801	562,602,281,161	10.4%	53,169,319,055
S FL WATER MNGT DIST	427,809,390,459	467,145,711,514	9.2%	6,365,568,033	473,511,279,547	10.7%	45,701,889,088
FL INLAND NAV DIST	427,809,390,459	467,145,711,514	9.2%	6,365,568,033	473,511,279,547	10.7%	45,701,889,088
THE CHILDREN'S TRUST	427,809,390,459	467,145,711,514	9.2%	6,365,568,033	473,511,279,547	10.7%	45,701,889,088

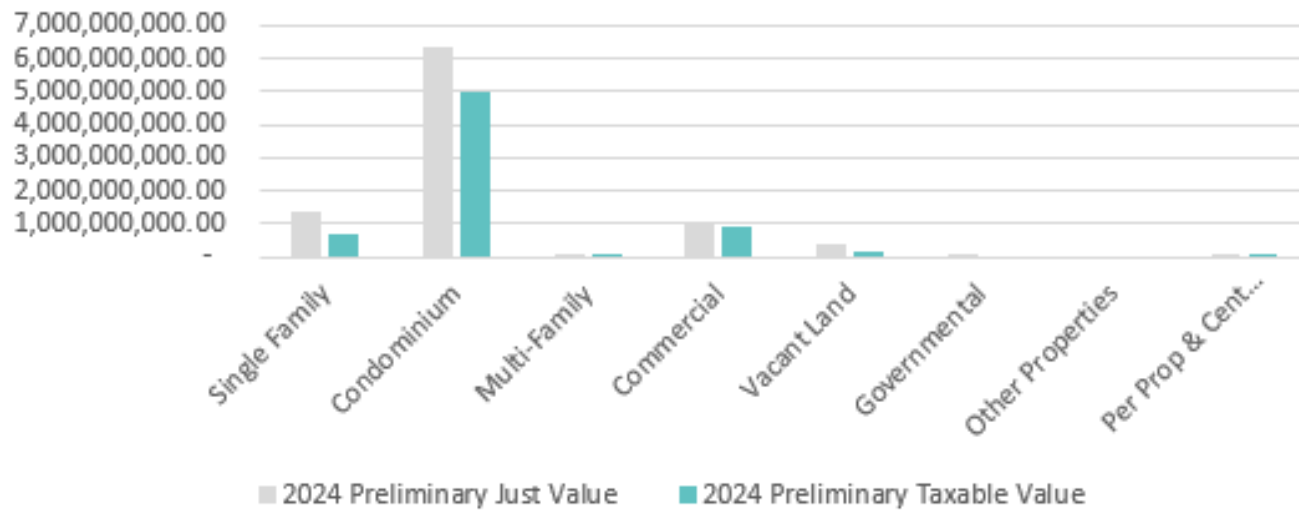
TAX ROLL

2024 Taxable Values by Property Type



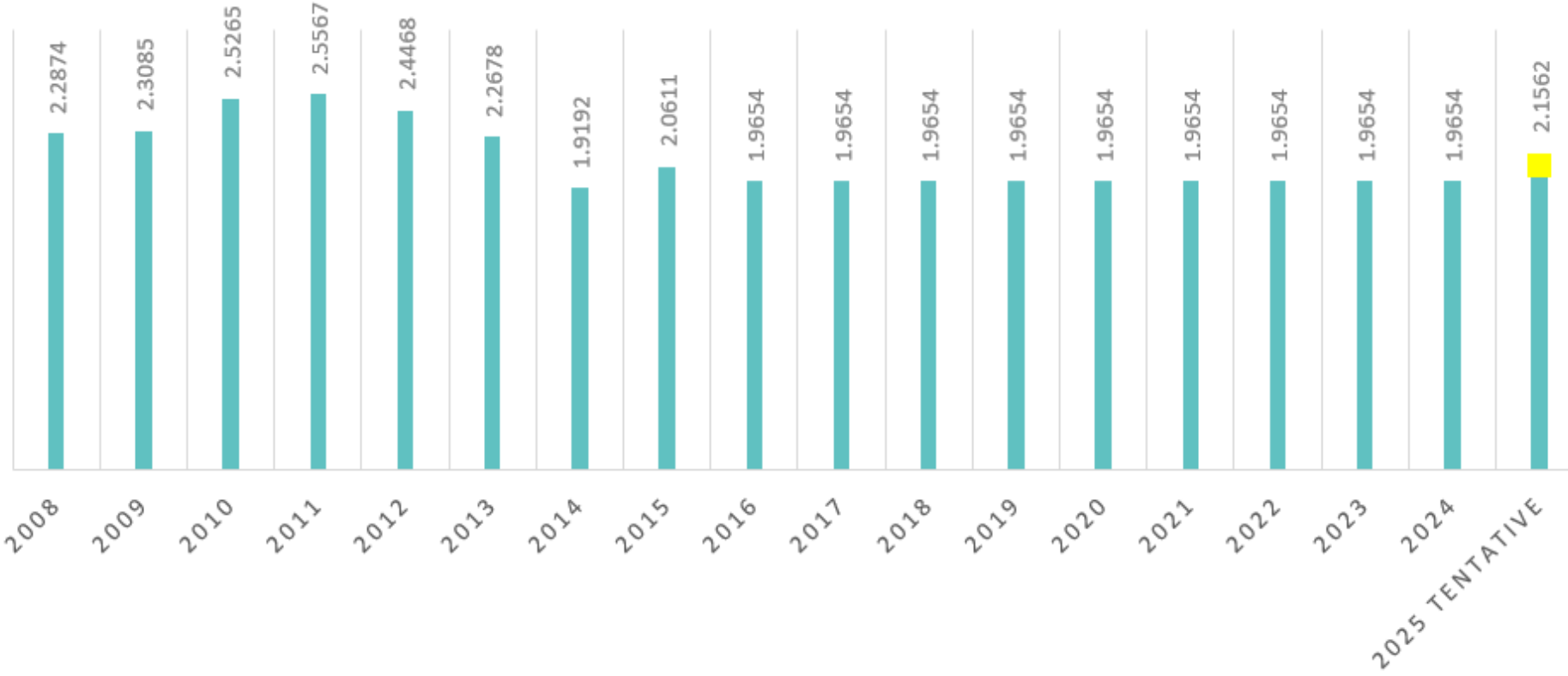
TAX ROLL

2024 Assessment Roll (Just vs Taxable) Values by Property Type



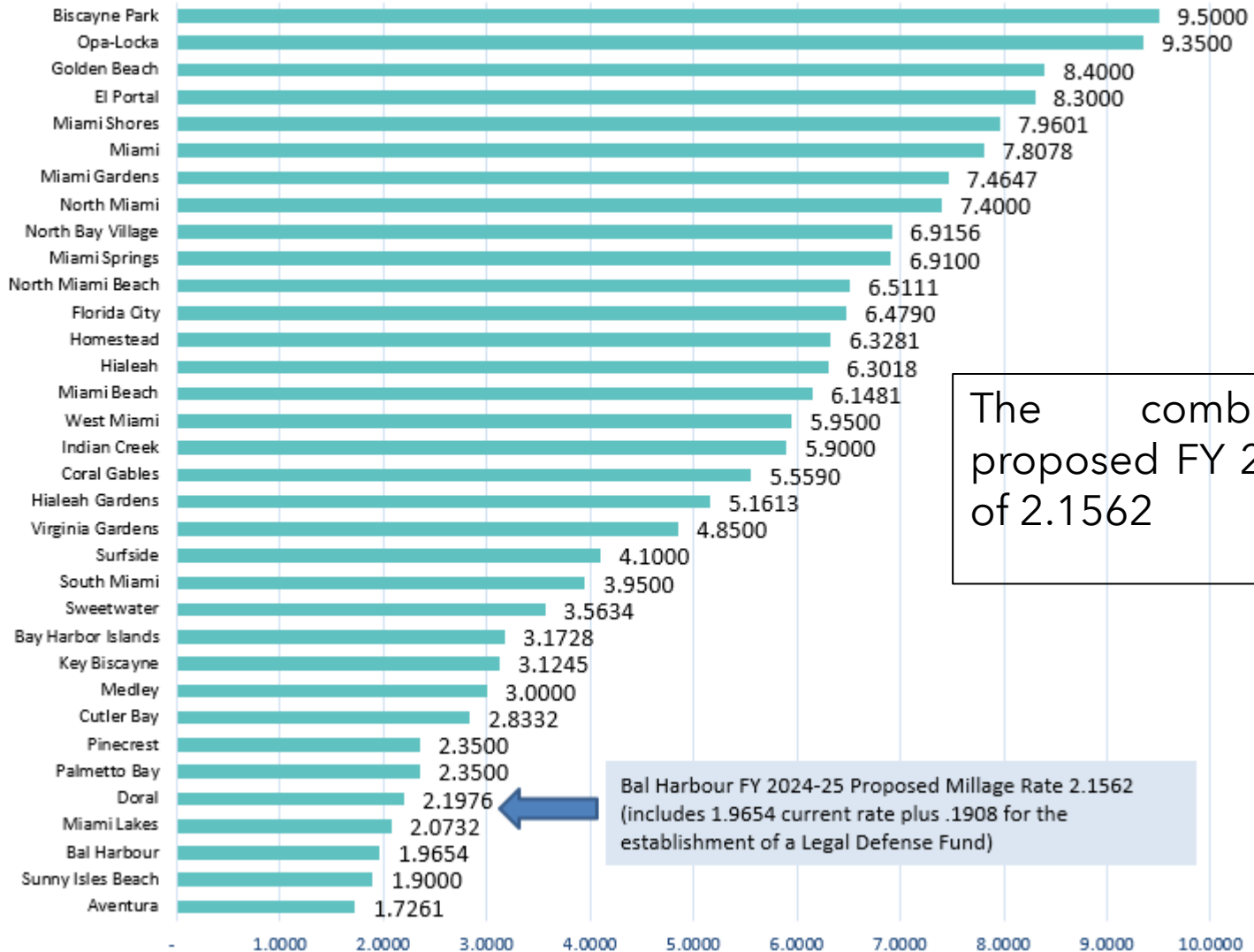
MILLAGE HISTORY

BAL HARBOUR VILLAGE MILLAGE



MILLAGE COMPARISON

FY 2023 Municipal Total Millage Rates - Including Debt and Other



The combined proposed FY 2025 of 2.1562

Bal Harbour FY 2024-25 Proposed Millage Rate 2.1562 (includes 1.9654 current rate plus .1908 for the establishment of a Legal Defense Fund)

Property Taxes Rates - Estimated Taxable Value

Description	FYE 2024 Rate	FYE 2025 Proposed Preliminary Rate	FYE 2025 Proposed Preliminary Rate
Current Year Millage	1.9654	1.9654	\$ 12.88 Million
Legal Defense Fund	n/a	.1908	\$ 1.25 million
Total Millage	1.9654	2.1562	\$ 14.13 Million

Property Taxes - Estimated Taxable Value Impact to Current Village Rate (Homestead)

Homestead Residential Property - Median/Average Taxes			
	FY 2025 Current Rate	FY 2025 Proposed Rate	\$ Change
Preliminary Median Taxable Value **	830,959	920,738	
Preliminary Average Taxable Value **	1,404,830	1,585,612	
Current/Proposed Millage	1.9654	2.1562	0.1908
Current /Proposed Median Tax	\$ 1,633	\$ 1,985	176
Current /Proposed Average Tax	\$ 2,761	\$ 3,419	303
** Source: Miami-Dade County Property Appraiser's 2024-average-median-			

THANK YOU!