

ATTACHMENT A

FY 2025 Biscayne Point Special Taxing District Budget							
	FY 2021 Actuals (CITY OF MIAMI BEACH)	FY 2022 Actuals (CITY OF MIAMI BEACH)	FY 2023 Actuals (CITY OF MIAMI BEACH)	FY 2024 Adopted Budget (CITY OF MIAMI BEACH)	FY 2025 Proposed Budget (CITY OF MIAMI BEACH)	\$ Variance FY 2025 Proposed vs FY 2024 Adopted	% Variance FY 2025 Proposed vs FY 2024 Adopted
REVENUES							
Special Assessments	\$ 213,699	\$ 218,468	\$ 212,437	\$ 324,000	\$ 337,000	\$ 13,000	4.0%
Special Assessment Collection Allowance	-	-	-	10,000	10,000	-	0.0%
Special Assessments Miami-Dade County Collection Allowance	-	-	-	7,000	7,000	-	0.0%
Fund Balance/Retained Earnings	-	-	-	-	-	-	0.0%
Interest/Other	38	182	513	-	-	-	0.0%
Total	\$ 213,736	\$ 218,650	\$ 212,950	\$ 341,000	\$ 354,000	\$ 13,000	3.8%
EXPENDITURES							
Utilities (Water, Sewer, Storm Water, Electricity) ⁽¹⁾	\$ 4,831	\$ 10,345	\$ 7,019	\$ 6,400	\$ 6,400	\$ -	0.0%
Utilities (Telephone)	1,600	1,765	2,404	2,400	3,000	600	25.0%
Janitorial Services ⁽²⁾	1,126	1,175	1,194	1,400	1,500	100	7.1%
Repairs & Maintenance ⁽³⁾	2,081	21,976	5,487	15,000	13,400	(1,600)	-10.7%
RFID Reader System (One-Time)	-	-	-	-	10,000	10,000	100.0%
Security Guard Services ⁽⁴⁾	181,449	184,223	192,226	280,200	291,500	11,300	4.0%
Advertising ⁽⁵⁾	-	1,120	670	1,600	1,200	(400)	-25.0%
Contingencies	-	-	-	7,000	7,000	-	0.0%
Facilities Management and Other City Services Charges ⁽⁶⁾	27,100	20,200	20,000	19,000	15,000	(4,000)	-21.1%
OIG Internal Service Charges ⁽⁷⁾	-	1,000	1,000	1,000	1,000	-	0.0%
Transfer to Reserve ⁽⁸⁾	-	-	-	7,000	4,000	(3,000)	-42.9%
Total	\$ 218,186	\$ 241,804	\$ 230,000	\$ 341,000	\$ 354,000	\$ 13,000	3.8%
Surplus / (Shortfall)	\$ (4,450)	\$ (23,154)	\$ (17,050)	\$ -	\$ -	\$ -	0.0%
Number of Units (per Miami-Dade County Property Appraiser) ⁽⁹⁾	326.50	326.00	325.50	327.00	326.50	(0.50)	-0.2%
\$ Assessment Rate/Unit	\$ 676.88	\$ 684.05	\$ 652.65	\$ 1,042.81	\$ 1,084.23	\$ 41.42	4.0%

Footnotes:

⁽¹⁾ Utility costs based on the following: Electricity - Based on 1st quarter projections; Telephone - Based on average monthly invoices; Storm Water - Based on average monthly invoices; Water and Sewer - Based on 1st quarter projections.

⁽²⁾ FY 2025 janitorial services based on current year projections, which is consistent with department request.

⁽³⁾ FY 2025 repairs and maintenance budget based on the current year projections plus additional adjustment for rounding purposes, as well as the inclusion of \$10,000 for the RFID reader project requested by the Special Taxing District for FY 2025.

⁽⁴⁾ FY 2025 security guard cost based on anticipated annual hours provided by Facilities Management, as well as a 5% hourly rate increase that was effective April 2024.

⁽⁵⁾ Advertising budget based on prior year trends required for the advertising of the public hearing to adopt annual assessment roll.

⁽⁶⁾ Includes approximately 12.25% of the split-funded Administrative Officer position and indirect costs associated with the operations of the Special Taxing District based on an updated Full Cost Allocation Study completed by a third-party consultant. This includes a 2.0% merit, 0% COLA, and a 10% increase over the FY 2024 projection for Health and Life Insurance, as well as proportionate share of pension costs for portion of full-time Administrative Officer position funded by City's four Taxing Districts.

⁽⁷⁾ Based on the Office of the Inspector General's FY 2025 budget and internal services allocations for FY 2025.

⁽⁸⁾ FY 2025 Transfer to Reserve of \$4,000 budgeted to offset negative fund balance of \$3,084 projected as of September 30, 2024.

⁽⁹⁾ FY 2025 units based on Non-Ad Valorem Assessment roll provided by the Miami Dade Property Appraiser as of June 1, 2024.