



Memorandum

Date: September 17, 2024

To: Honorable Mayor and City Councilmembers

Via: Rey Valdes
City Manager

From: Michelle C. Guillen
Acting Finance Director

Subject: **Ordinance Adopting and Finalizing the Budget for FY 2024-2025**

Introduction

This memorandum is to seek approval of the ordinance finalizing and adopting the budgets for the General Fund; the Transportation Fund; the People's Transportation Plan Fund; the Park Impact Fee Fund; the Police Impact Fee Fund; the Developmental Services Technology Fee Fund; the Building Fund; Public Arts Program Fund; the American Rescue Plan Act Fund; the Debt Service Fund; the Capital Improvement Fund; the Infrastructure Replacement Fund; the Park General Obligation Bond – Series 2019 Capital Project Fund; the Vehicle Replacement Fund; the Park General Obligation Bond – Series 2021 Capital Project Fund; the Stormwater Fund; the Other Post-Employment Benefits Fund; retitling the Infrastructure Replacement Fund to Capital Asset Reserve Fund of the City of Doral for the Fiscal Year beginning October 1, 2024 and ending September 30, 2025.

Background

Each year, as part of the strategic budgeting approach, Strategic Planning Sessions take place with the City Council and staff to identify key priorities and initiatives. The strategic focus areas identified in the Proposed Fiscal Year 2024-2025 Annual Operating Budget were built upon and expanded from the Fiscal Year 2023-2024 Strategic Plan.

The City Manager presented to the City Council a Proposed Operating Budget for Fiscal Year 2024-2025 on August 1, 2024. This proposed budget includes the various strategies identified by Council for Fiscal Year 2025 in conjunction with staff during the Strategic Planning session.

In addition to addressing the funding commitments outlined in the FY 2024 budget, the proposed FY 2025 budget will allow for strategic new positions, infrastructure investment, and enhanced programming aligned with the priorities enumerated in the City's vision, mission, core values and strategic plan. The overall budget is prepared to meet the criteria of the Council's strategic priorities. It also reflects administration's commitment to sound financial and operational practices that realizes our growing community's needs and expectations of exceptional services.

VISION: To be a premier community in which to live, work, learn, and play.

MISSION: To serve our city by continuously enhancing quality of life through community engagement, exceptional service and accountability

CORE VALUES: Integrity, Family, Excellent Service, Communication and Teamwork.

On August 14th, 2024, City Council conducted a public workshop to discuss the proposed budget and on September 3rd, 2024, the Mayor & City Council heard the item on first reading. The FY 2025 budget was approved with changes outlined below with a vote of 3-2. The item was then scheduled for a second and final reading to be held on September 17, 2024.

The recommendation of changes made at the first budget hearing are included in the Updated Proposed Budget and are as follows:

- Reduction of the cost-of-living adjustment from 7.5% to 3.5%.

Additionally, the proposed budget was updated for changes in revenue projections and expenditures detailed in Exhibit A.

Recommendation

The City Manager's Office respectfully requests that the Mayor and City Councilmembers approve the General Fund; the Transportation Fund; the People's Transportation Plan Fund; the Park Impact Fee Fund; the Police Impact Fee Fund; the Developmental Service Technology Fee Fund; the Building Fund; Public Arts Program Fund; the American Rescue Plan Act Fund; the Debt Service Fund; the Capital Improvement Fund; the Infrastructure Replacement Fund; the Park General Obligation Bond – Series 2019 Capital Project Fund; the Vehicle Replacement Fund; the Park General Obligation Bond – Series 2021 Capital Project Fund; the Stormwater Fund; the Other Post-Employment Benefits Fund; retitling the Infrastructure Replacement Fund to Capital Asset Reserve Fund and its applicable budget for Fiscal year 2024-2025 presented herein.