



Village of Key Biscayne

NOTICE OF PROPOSED TAX INCREASE

The Village of Key Biscayne has tentatively adopted a measure to increase its property tax levy.

Last year's property tax levy:

A.	Initially proposed tax levy	\$ 11,755,271
B.	Less tax reductions due to Value Adjustment Board and other assessment changes	\$ 70,153
C.	Actual property tax levy	\$ 11,685,118

This year's proposed tax levy **\$ 13,201,979**

All concerned citizens are invited to attend a Public Hearing on the tax increase to be held on Tuesday, September 23, 2003, 7:00 P.M.,

at

Village Hall, Council Chamber
560 Crandon Boulevard
Key Biscayne, Florida.

A FINAL DECISION
on the proposed tax increase and the budget
will be made at this hearing

Conchita H. Alvarez, CMC
Village Clerk

**VILLAGE OF KEY BISCAYNE
BUDGET SUMMARY
FISCAL YEAR 2003-2004**

**PROPOSED OPERATING BUDGET EXPENDITURES OF THE VILLAGE OF KEY BISCAYNE ARE 40.1% LESS
THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES**

	GENERAL FUND	CAPITAL PROJECTS FUND	ENTERPRISE FUND	TOTALS
CASH BALANCE BROUGHT FORWARD	\$0	\$1,873,109	\$5,209	\$1,878,318
ESTIMATED REVENUES				
Ad Valorem Taxes (3.606 Mills)	12,541,880			12,541,880
Franchise fees	611,000			611,000
Utility taxes	2,210,300			2,210,300
Licenses & Permits	990,919			990,919
State Shared Revenues	981,500			981,500
Charges for Services	232,797		810,000	1,042,797
Miscellaneous Revenues	82,500		10,350	92,850
Other Financial Resources	0			0
TOTAL ESTIMATED REVENUES AND OTHER FINANCIAL SOURCES	17,650,896	1,873,109	825,559	20,349,564
TOTAL ESTIMATED REVENUES AND OTHER FINANCIAL SOURCES AND BALANCES	17,650,896	1,873,109	825,559	20,349,564
EXPENDITURES/ EXPENSES				
General Government Services	3,344,493		20,000	3,364,493
Police and Fire	8,392,563			8,392,563
Physical Environment	1,006,774		335,000	1,341,774
Culture & Recreation	1,090,446			1,090,446
Debt Service	3,146,147		470,559	3,616,706
Capital Outlay	0	1,873,109		1,873,109
Capital Projects	0			0
Contingency	0			0
TOTAL EXPENDITURES	16,980,423	1,873,109	825,559	19,679,091
Reserves	670,473	0	0	670,473
TOTAL APPROPRIATED EXPENDITURES AND RESERVES	17,650,896	1,873,109	825,559	20,349,564

**THE TENTATIVE, ADOPTED AND FINAL BUDGETS ARE ON FILE
IN THE OFFICE OF THE VILLAGE CLERK OF THE ABOVE NAMED TAXING AUTHORITY AS A PUBLIC RECORD**