VILLAGE OF KEY BISCAYNE

Office of the Village Manager

Village Council
Robert Oldakowski, *Mayor*
Robert L. Vernon, *Vice Mayor*
Enrique Garcia
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Jorge E. Mendia
Thomas Thornton
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Village Manager
Jacqueline R. Menendez

Memorandum

Date: November 1, 2005

To: The Honorable Mayor and Members of the Village Council

From: Randolph G. White, Finance Director

Subject: 5 Year Plans at various ad valorem increase rates

At the request of the Village Council, please find 3 variations to the Village's 5 year plan.

One at a 5% rate of increase, the second at 6.5% and the third at 9% in FY 2007 and 2% thereafter.

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MISSION STATEMENT: "TO PROVIDE A SAFE, QUALITY COMMUNITY ENVIRONMENT FOR ALL ISLANDERS THROUGH RESPONSIBLE GOVERNMENT."
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Five Year Budget Summary with a 9% increase in ad valorem assessments in 2007 & 2% thereafter

	Adopted Budget 2004	Adopted Budget 2005	Proposed Budget 2006	Proposed Budget 2007	Proposed Budget 2008	Proposed Budget 2009	Proposed Budget 2010	Proposed Budget 2011
Revenues & Transfers:								
Revenues	$17,633,800	$19,163,004	$20,608,138	$21,503,836	$21,873,388	$22,249,725	$22,632,978	$23,023,279
Total Revenues & Transfers	$17,633,800	$19,163,004	$20,608,138	$21,503,836	$21,873,388	$22,249,725	$22,632,978	$23,023,279
Expenditures & Transfers:								
Village Council	$319,397	$222,367	$362,912	$371,435	$380,721	$390,239	$399,995	$409,995
Administration	$1,039,501	$1,232,400	$1,167,943	$1,221,111	$1,277,487	$1,337,302	$1,400,802	$1,468,254
Village Clerk	$345,764	$344,714	$372,937	$390,582	$409,334	$429,274	$450,488	$473,072
Village Attorney	$333,000	$333,000	$383,000	$392,575	$402,389	$412,449	$422,760	$433,329
Building, Zoning, Planning	$1,300,062	$1,322,119	$1,416,330	$1,519,576	$1,630,817	$1,750,685	$1,879,864	$2,019,091
Police	$3,699,135	$3,941,383	$4,302,975	$4,607,384	$4,935,139	$5,288,081	$5,668,201	$6,077,644
Fire Rescue	$4,298,984	$4,585,276	$4,853,035	$5,186,525	$5,545,185	$5,930,985	$6,346,054	$6,792,688
Public Works	$1,053,694	$1,252,245	$1,361,663	$1,418,009	$1,477,392	$1,540,012	$1,606,086	$1,675,847
Recreation	$1,086,961	$2,017,669	$2,468,161	$2,586,827	$2,713,016	$2,847,278	$2,990,210	$3,142,454
Total Operating Expenditures	$13,476,498	$15,251,173	$16,688,956	$17,694,025	$18,771,479	$19,926,305	$21,164,461	$22,492,374
Debt Service	$3,146,147	$2,579,791	$2,701,730	$2,770,373	$2,771,977	$2,771,342	$2,773,335	$2,773,335
Capital Outlay Transfer	$819,251	$1,050,000	$1,217,452	$1,039,438	$329,931	$0	$0	$0
Total Expenditures	$17,441,896	$18,880,964	$20,608,138	$21,503,836	$21,873,387	$22,697,647	$23,937,795	$25,265,709
Revenues Over Expend. & Transfers	$191,904	$282,040	($0)	$0	$0	($447,922)	($1,304,817)	($2,242,430)
Working Capital Reserve	$191,904	$282,040	$0	$0	$0	$0	$0	$0
Net	($0)	($0)	($0)	$0	$0	($447,922)	($1,304,817)	($2,242,430)

Five Year Budget Summary with a 5% increase in ad valorem assessments

	Adopted Budget 2004	Adopted Budget 2005	Proposed Budget 2006	Proposed Budget 2007	Proposed Budget 2008	Proposed Budget 2009	Proposed Budget 2010	Proposed Budget 2011
Revenues & Transfers:								
Revenues	$17,633,800	$19,163,004	$20,608,138	$20,936,814	$21,741,555	$22,584,112	$23,466,352	$24,390,234
Total Revenues & Transfers	$17,633,800	$19,163,004	$20,608,138	$20,936,814	$21,741,555	$22,584,112	$23,466,352	$24,390,234
Expenditures & Transfers:								
Village Council	$319,397	$222,367	$362,912	$371,435	$380,721	$390,239	$399,995	$409,995
Administration	$1,039,501	$1,232,400	$1,167,943	$1,221,111	$1,277,487	$1,337,302	$1,400,802	$1,468,254
Village Clerk	$345,764	$344,714	$372,937	$390,582	$409,334	$429,274	$450,488	$473,072
Village Attorney	$333,000	$333,000	$383,000	$392,575	$402,389	$412,449	$422,760	$433,329
Building, Zoning, Planning	$1,300,062	$1,322,119	$1,416,330	$1,519,576	$1,630,817	$1,750,685	$1,879,864	$2,019,091
Police	$3,699,135	$3,941,383	$4,302,975	$4,607,384	$4,935,139	$5,288,081	$5,668,201	$6,077,644
Fire Rescue	$4,298,984	$4,585,276	$4,853,035	$5,186,525	$5,545,185	$5,930,985	$6,346,054	$6,792,688
Public Works	$1,053,694	$1,252,245	$1,361,663	$1,418,009	$1,477,392	$1,540,012	$1,606,086	$1,675,847
Recreation	$1,086,961	$2,017,669	$2,468,161	$2,586,827	$2,713,016	$2,847,278	$2,990,210	$3,142,454
Total Operating Expenditures	$13,476,498	$15,251,173	$16,688,956	$17,694,025	$18,771,479	$19,926,305	$21,164,461	$22,492,374
Debt Service	$3,146,147	$2,579,791	$2,701,730	$2,770,373	$2,771,977	$2,771,342	$2,773,335	$2,773,335
Capital Outlay Transfer	$819,251	$1,050,000	$1,217,452	$472,416	$198,099	$0	$0	$0
Total Expenditures	$17,441,896	$18,880,964	$20,608,138	$20,936,814	$21,741,555	$22,697,647	$23,937,795	$25,265,709
Revenues Over Expend. & Transfers	$191,904	$282,040	($0)	$0	($0)	($113,535)	($471,443)	($875,475)
Working Capital Reserve	$191,904	$282,040	$0	$0	$0	$0	$0	$0
Net	($0)	($0)	($0)	$0	($0)	($113,535)	($471,443)	($875,475)

Five Year Budget Summary with a 6.5% increase in ad valorem assessments

	Adopted Budget 2004	Adopted Budget 2005	Proposed Budget 2006	Proposed Budget 2007	Proposed Budget 2008	Proposed Budget 2009	Proposed Budget 2010	Proposed Budget 2011
Revenues & Transfers:								
Revenues	$17,633,800	$19,163,004	$20,608,138	$21,149,447	$22,191,274	$23,297,491	$24,472,250	$25,719,973
Total Revenues & Transfers	$17,633,800	$19,163,004	$20,608,138	$21,149,447	$22,191,274	$23,297,491	$24,472,250	$25,719,973
Expenditures & Transfers:								
Village Council	$319,397	$222,367	$362,912	$371,435	$380,721	$390,239	$399,995	$409,995
Administration	$1,039,501	$1,232,400	$1,167,943	$1,221,111	$1,277,487	$1,337,302	$1,400,802	$1,468,254
Village Clerk	$345,764	$344,714	$372,937	$390,582	$409,334	$429,274	$450,488	$473,072
Village Attorney	$333,000	$333,000	$383,000	$392,575	$402,389	$412,449	$422,760	$433,329
Building, Zoning, Planning	$1,300,062	$1,322,119	$1,416,330	$1,519,576	$1,630,817	$1,750,685	$1,879,864	$2,019,091
Police	$3,699,135	$3,941,383	$4,302,975	$4,607,384	$4,935,139	$5,288,081	$5,668,201	$6,077,644
Fire Rescue	$4,298,984	$4,585,276	$4,853,035	$5,186,525	$5,545,185	$5,930,985	$6,346,054	$6,792,688
Public Works	$1,053,694	$1,252,245	$1,361,663	$1,418,009	$1,477,392	$1,540,012	$1,606,086	$1,675,847
Recreation	$1,086,961	$2,017,669	$2,468,161	$2,586,827	$2,713,016	$2,847,278	$2,990,210	$3,142,454
Total Operating Expenditures	$13,476,498	$15,251,173	$16,688,956	$17,694,025	$18,771,479	$19,926,305	$21,164,461	$22,492,374
Debt Service	$3,146,147	$2,579,791	$2,701,730	$2,770,373	$2,771,977	$2,771,342	$2,773,335	$2,773,335
Capital Outlay Transfer	$819,251	$1,050,000	$1,217,452	$685,050	$647,818	$599,844	$534,455	$454,264
Total Expenditures	$17,441,896	$18,880,964	$20,608,138	$21,149,448	$22,191,274	$23,297,491	$24,472,250	$25,719,973
Revenues Over Expend. & Transfers	$191,904	$282,040	($0)	($0)	($0)	$0	($0)	$0
Working Capital Reserve	$191,904	$282,040	$0	$0	$0	$0	$0	$0
Net	($0)	($0)	($0)	($0)	($0)	$0	($0)	$0