

Section 1

FY 2024 Budget Summary

Village of Biscayne Park
Adopted General Fund Budget
Fiscal Year 2024
Summary

	FY2022 Actual	7/31/23 YTD	Projected Next 2 Months	Total Projected 9/30/23	FY2023 Amended	FY2024 Adopted	variance dollar %	
Revenues								
Ad-Valorem Taxes - FY 24 - 9.5 Millage	\$2,474,068	\$2,808,928	\$0	\$2,808,928	\$2,795,112	\$3,326,279	\$531,167	19%
Utility Taxes	\$253,096	\$230,776	\$38,096	\$268,873	\$220,300	\$256,800	\$36,500	17%
Communication Services Tax	\$63,092	\$61,795	\$12,359	\$74,154	\$70,899	\$73,914	\$3,015	4%
Franchise Fees	\$237,759	\$117,708	\$30,077	\$147,785	\$127,115	\$235,316	\$108,201	85%
State Shared Revenue	\$433,648	\$366,766	\$73,353	\$440,119	\$371,526	\$418,140	\$46,614	13%
Local Shared Revenue	\$1,513	\$867	\$173	\$1,040	\$1,700	\$1,700	\$0	0%
Service Charge - Recreation	\$31,450	\$26,762	\$5,352	\$32,114	\$14,600	\$14,600	\$0	0%
Service Charge - Police	\$495,452	\$491,310	\$3,091	\$494,401	\$16,000	\$16,000	\$0	0%
Service Charge - Administrative	\$7,953	\$3,550	\$704	\$4,254	\$3,000	\$3,000	\$0	0%
Fines & Forfeitures	\$47,340	\$44,058	\$2,500	\$46,558	\$25,000	\$25,000	\$0	0%
Grants	\$14,750	\$11,075	\$0	\$11,075	\$85,000	\$90,000	\$5,000	0%
Other Revenue	\$41,627	\$16,147	\$5,310	\$21,457	\$7,500	\$7,500	\$0	0%
Interest Income	\$4,676	\$5,793	\$1,159	\$6,952	\$5,000	\$5,000	\$0	0%
Operating Transfers In	\$106,264	\$0	\$70,670	\$70,670	\$70,670	\$72,959	\$2,289	3%
Capital Lease Proceeds	\$43,539	\$0	\$0	\$0	\$0	\$0	\$0	0%
Total Revenues	\$4,256,226	\$4,185,534	\$242,845	\$4,428,380	\$3,813,422	\$4,546,208	\$732,786	19%
Expenditures								
Commission	\$17,974	\$15,460	\$4,363	\$19,824	\$19,271	\$19,271	\$0	0%
Administration	\$953,191	\$924,531	\$151,815	\$1,076,347	\$1,076,310	\$1,191,008	\$114,698	11%
Police	\$2,001,200	\$1,833,028	\$263,577	\$2,096,604	\$1,553,771	\$1,840,770	\$286,999	18%
Code Compliance	\$112,965	\$116,516	\$25,325	\$141,842	\$160,152	\$323,403	\$163,251	102%
Public Works	\$498,134	\$319,684	\$154,561	\$474,245	\$592,339	\$562,044	(\$30,295)	-5%
Parks & Recreation	\$162,559	\$157,866	\$130,653	\$288,520	\$308,019	\$234,647	(\$73,371)	-24%
Interfund Transfer Out	\$366,168	\$0	\$0	\$0	\$111,142	\$677,000	\$565,858	0%
Total Expenditures	\$4,112,192	\$3,367,086	\$730,295	\$4,097,381	\$3,821,004	\$4,848,144	\$1,027,140	27%
Excess (Revenues)/Expenditures	\$144,034	\$818,449	(\$487,450)	\$330,999	(\$7,582)	(\$301,936)		
Beginning Fund Balance				\$2,997,835		\$3,328,834		
Projected Ending Fund Balance				\$3,328,834		\$3,026,898		
Fund Balance Appropriation/(Reservation)								
Unassigned - Capital Improvement Plan	\$144,034				(\$7,582)	(\$301,936)		
Assigned - Non-Emergency Reserves	\$0				\$0	\$2,270,174		
Assigned - Emergency Reserves	\$0				\$0	\$756,725		