

VILLAGE OF TIKI ISLAND

Budget

Fiscal Year 2023-2024

"This budget will raise more total property taxes than last year's budget by an amount of \$73,631.00 which is a 5.3849% increase from last year's budget and of that amount \$23,202.00 is tax revenue to be raised from new property added to the tax roll this year." LGC sec 102.oos(b)

The members of the governing body voted on the budget as follows:

FOR: NEBLETT, KAUFMAN, CUNNINGHAM, SCOTT, WALKER

AGAINST: NONE

PRESENT AND NOT VOTING: N/A

ABSENT: NONE

Property Tax Rate Comparison

| | 2023-2024 | 2022-2023 | 2021-2022 |
|-------------------------|-----------|-----------|-----------|
| Property Tax Rate | .254255 | .241263 | .239792 |
| No New Revenue Rate | .234234 | .247110 | .263525 |
| De minimis Rate | .299561 | .546506 | .358292 |
| Voter Approval Tax Rate | .291134 | .555472 | .317243 |
| Debt Rate | .181491 | .231405 | .037091 |
| Total Tax Rate | .435746 | .472668 | .276883 |

The total amount of municipal debt obligation secured by property taxes for the Village of Tiki Island is \$9,124,071.00

2023-2024

PROPOSED BUDGET

VILLAGE OF TIKI ISLAND

| REVENUES: | 2022-2023 | 2023-2024 |
|--|---------------------|------------------|
| Taxes | | |
| Property | \$ 2,582,247 | 2,599,720 |
| Franchise | \$ 125,000 | 125,000 |
| Sales | \$ 85,000 | 95,000 |
| Licenses & Permits | \$ 100,500 | 96,000 |
| Fines and Court | \$ 23,450 | 13,000 |
| Interest Income | \$ 9,500 | 75,000 |
| Donations | \$ 25,000 | 28,000 |
| Misc. | \$ 18,200 | 17,800 |
| Road Work Reserve | \$ 55,000 | -0- |
| Dredging | 0 | 150,000 |
| TOTAL REVENUES | \$ 3,023,897 | 3,199,520 |
| | | |
| EXPENDITURES: | | |
| General Government | \$ 160,350 | 173,075 |
| Administration | \$ 134,325 | 178,935 |
| Professional Services | \$ 107,000 | 136,500 |
| Public Safety | | |
| Law Enforcement | \$ 623,866 | 570,181 |
| Fire and Ambulance | \$ 56,000 | 61,000 |
| Inspection Dept. | \$ 205,603 | 216,227 |
| Municipal Court | \$ 5,250 | 6,500 |
| Park/ Public Safety Bldg./Common Area | \$ 70,000 | 64,000 |
| Canal Maintenance | \$ 14,000 | 14,000 |
| 2016 Debt Service | \$ 226,497 | 226,946 |
| 2022 Debt Service | \$ 970,000 | 937,156 |
| Capital Outlays | \$ 363,000 | 540,000 |
| (Street, Elevator, O/H Doors, P.D. Unit) | | |
| Contingency | \$ 75,000 | 75,000 |
| TOTAL EXPENDITURES: | \$ 2,996,891 | 3,199,520 |
| Excess (deficiency) | \$ | |
| Revenues over Expenditures | \$ 27,006 | -0- |