

# 2003/2004 Budget

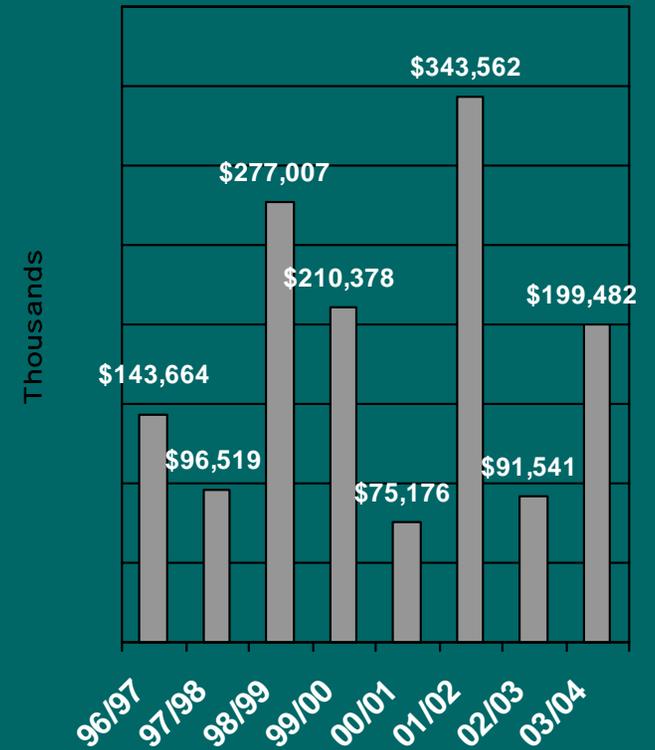
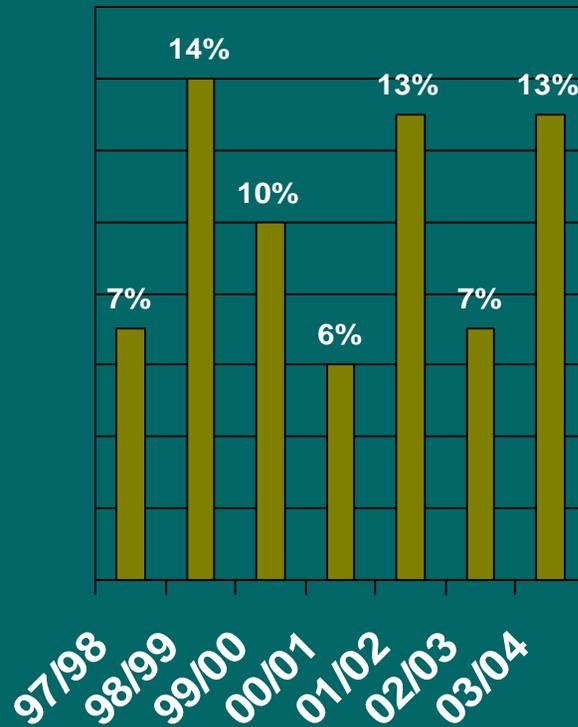
City of Aventura  
An Overview of 2003 – 2004 Budget

# Property Values

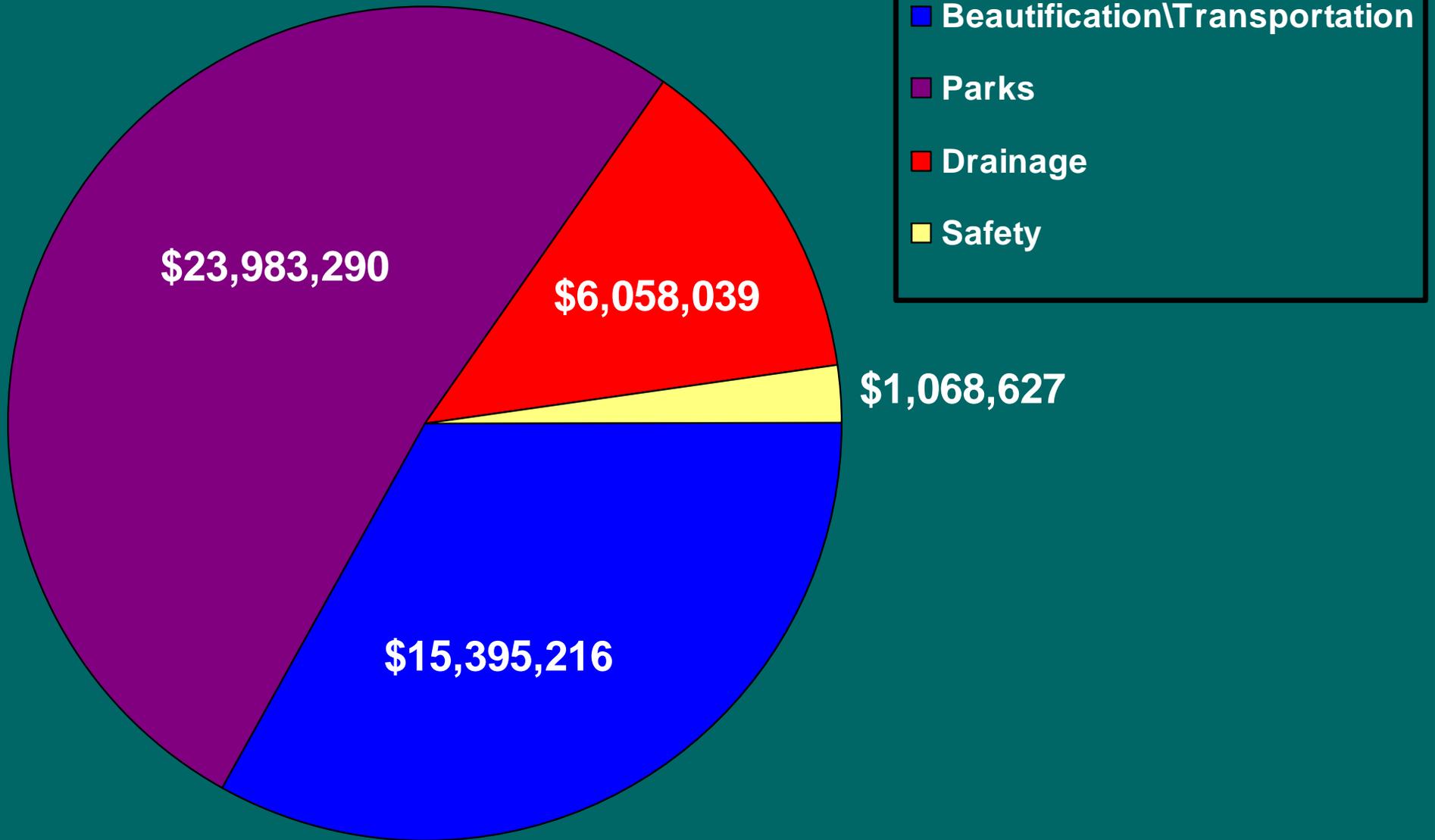
## Taxable Values

## Yearly % Increase

## New Construction

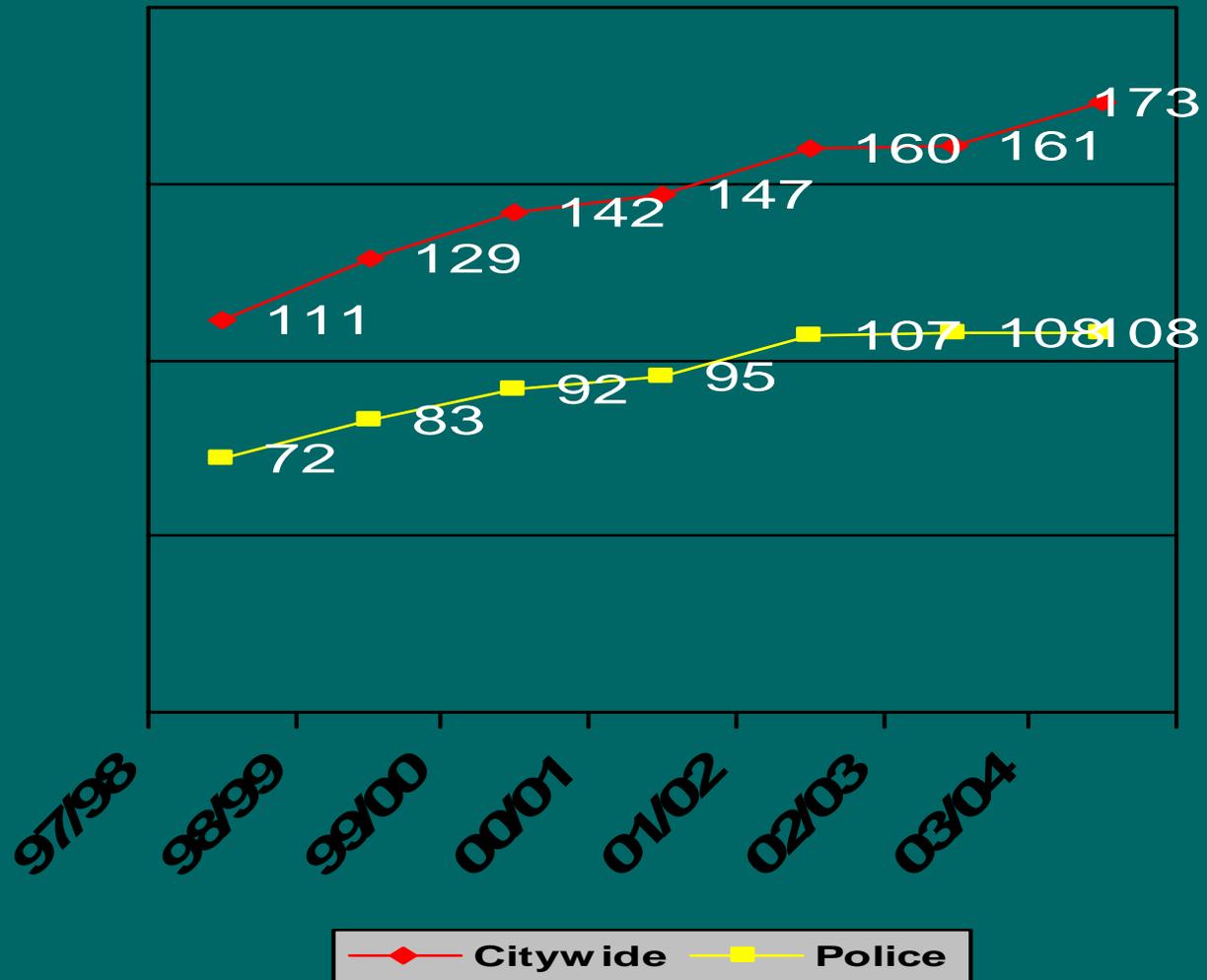


# Community Improvements



# Number of Employees

## Doing More With Less





## Significant Factors Affecting Budget Preparation

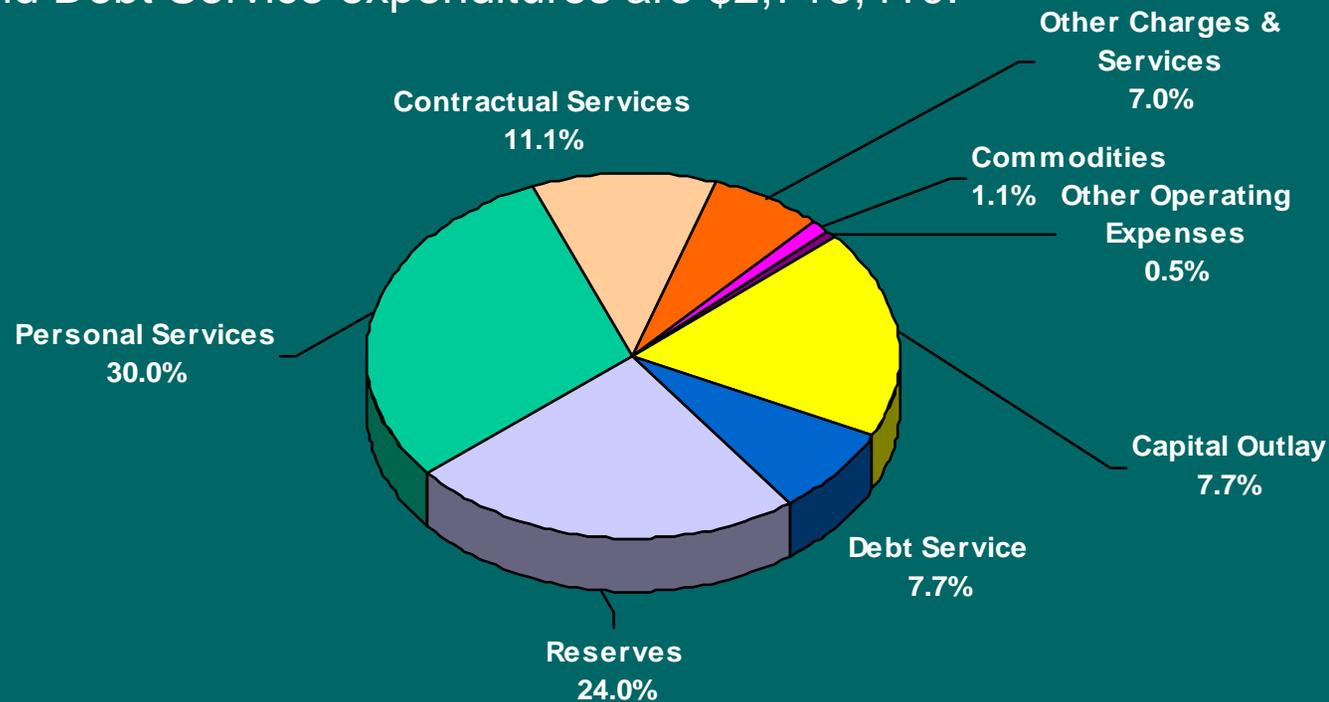
- Although the City's economic base continues to be strong, as witnessed by a 13% increase in the tax base, nationally these are still uncertain economic times. The budget reflects this uncertainty with a conservative approach that limits the number of new positions and continues to outsource services to the private sector.
- This upcoming year the City will begin two new areas of service to the residents; a Charter Elementary School and the opening of NE 31<sup>st</sup> Ave Park. In the process of adding new services and facilities and mirroring national industry trends we will experience significant increases in both insurance and workers' compensation premiums. The costs of operating the Community Center on a year basis are also included for the first time.
- Mirroring national industry trends we will experience significant increases in both insurance and workers' compensation premiums.
- In spite of these limitations the budget does not contain a tax increase and continues to expand services to the community.

# Budget Priorities

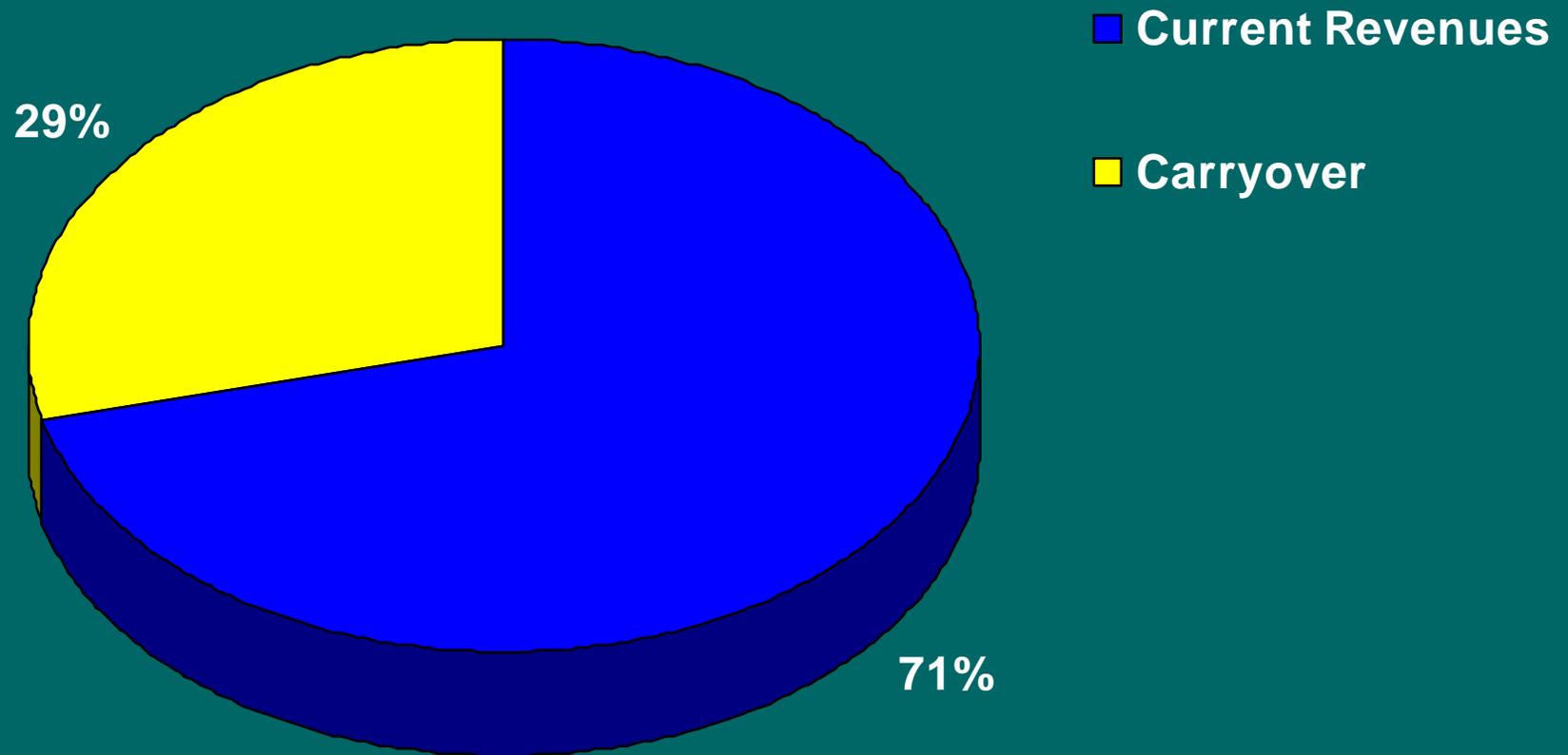
- ✓ Open and operate Charter Elementary School by to serve the growing school age population of the City.
- ✓ **Expand recreational opportunities for all age groups at the new community center and implement summer recreation program.**
- ✓ Begin construction on new 31<sup>st</sup> Avenue Park and Waterways Park to provide more recreational and open space opportunities.
- ✓ **Improve Citywide Shuttle Bus Service by adding a new route and continue expanded service hours.**
- ✓ Improve traffic management by integrating video monitoring devices at key intersections .
- ✓ **Provide funding to maintain newly landscaped areas and continue to provide a high quality maintenance program.**
- ✓ Continue to implement technology enhancements that develop our “Electronic Government” to allow the public to interact more easily and conveniently with the City and to automate City operations.
- ✓ **Implement and fund the City’s Capital Improvement Program including drainage and beautification projects.**
- ✓ Provide resources to address significant increases in insurance and worker’s compensation costs.

# Budget Summary

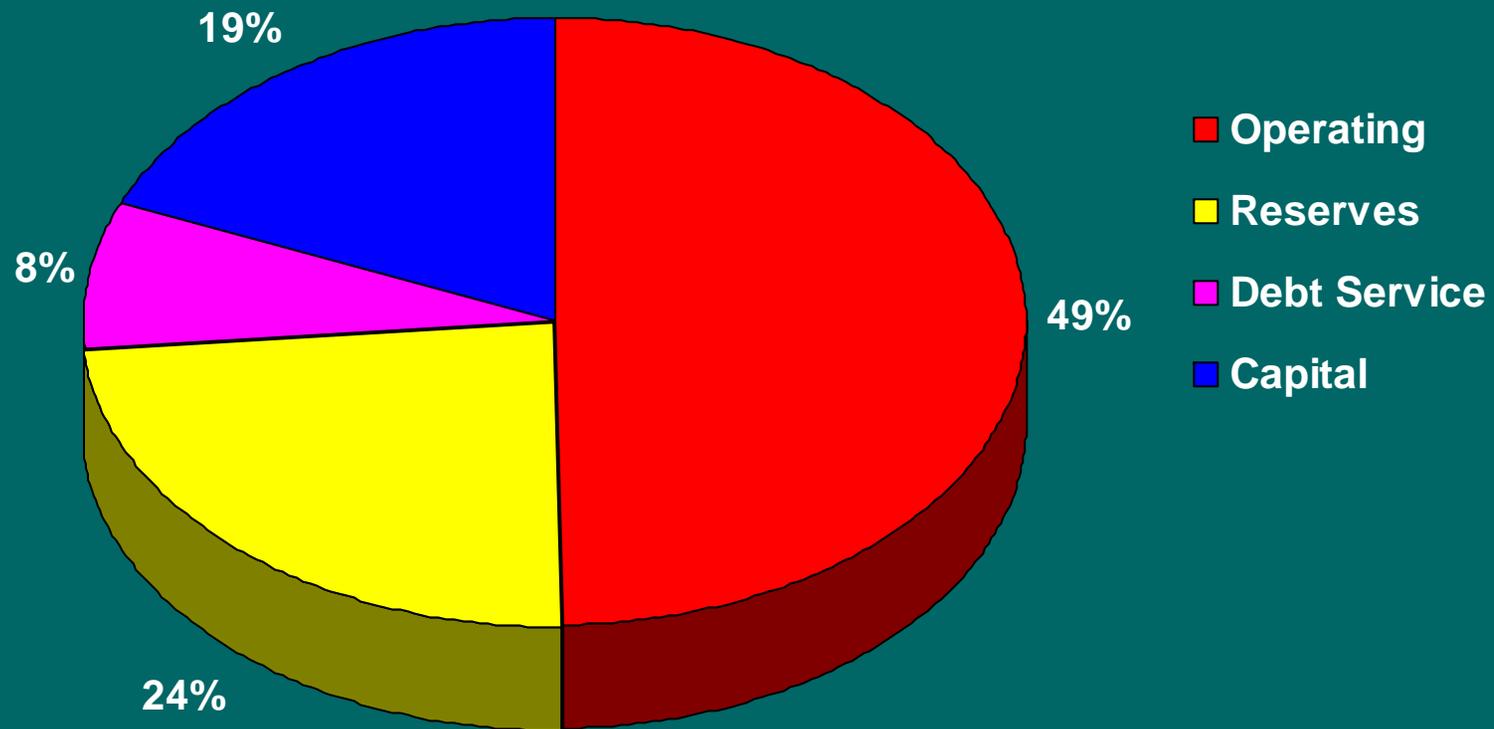
The total proposed budget for 2003/04, including all funds, capital outlay and debt service, is \$35,208,079. This is \$10,197,537 less compared to the prior year. This is primarily due to the completion of major capital projects. Operating expenditures total \$17,476,496. Capital Outlay expenditures total \$15,015,173, including a reserve of \$8,439,423 and Debt Service expenditures are \$2,716,410.



# Revenue Sources



# Expenditures



# 2003/2004 Budget Highlights

- For the eighth year, no property tax increase. Adopts 1995 County UMSA millage rate of 2.2270.
- Expanded recreational opportunities for all age groups at the new community recreation center and implementation of summer recreation program.
- Provides funding to construct and open new NE 31st Avenue Park and construct expanded Waterways Park to provide more recreational and open space opportunities in the community.
- Improves Citywide Shuttle Bus Service by adding a new route and continues expanded service hours.
- Traffic improvements are addresses from additional turning lanes to street light and sign improvements.

# 2003/2004 Budget Highlights (Cont)

- Proposes to improve traffic management by integrating video monitoring devices at key intersections throughout the City.
- Provides for \$6,579,750 worth of capital improvements and \$8,439,423 CIP reserve. The City's infrastructure needs are addressed through a broad mix of Capital Improvement projects, which will enhance the City's quality of life, and the attractiveness of the City.
- Continues Lease Book Program to address improvements to the book collections and business materials at the Northeast branch of the Miami-Dade Library system.
- Continues to implement technology enhancements that develop our "Electronic Government" to allow the public to interact more easily and conveniently with the City and to automate City operations.

# 2003/2004 Budget Highlights (Cont)

- Provides resources to address \$463,000 increase in insurance and worker's compensation costs.
- Provides funding for increased costs associated with maintaining newly landscaped areas and acquired roadways.
- Funds police equipment needs from laptop computers to new police vehicles in the amount of \$647,000.
- Includes \$565,000 to fund drainage and road improvements on Yacht Club Way and the installation of the NE 213<sup>th</sup> street connector for the Hospital district.

# Where Your Tax Dollars Go

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