

Key Largo Fire Rescue & EMS District
 Millage Rate Analysis - Version 1
 FY12/13 Budget

8/20/2012

	Roll Back	.8000 Mills	.9000 Mills	.9250 Mills	1 Mill
FY 12 DR 420 Gross Value	\$2,245,950,251	\$2,245,950,251	\$2,245,950,251	\$2,245,950,251	\$2,245,950,251
Millage Rate	0.7901	0.8000	0.9000	0.9250	1.0000
Percentage over rollback:	0.00%	1.25%	13.91%	17.07%	26.57%
Revenues					
Ad Valorem Taxes (96% collection rate)	\$ 1,703,544	\$ 1,724,890	\$ 1,940,501	\$ 1,994,404	\$ 2,156,112
Interest Income	14,000	14,000	14,000	14,000	14,000
Total Revenues & Other Sources	\$ 1,717,544	\$ 1,738,890	\$ 1,954,501	\$ 2,008,404	\$ 2,170,112
Expenditures					
District	\$ 323,661	\$ 324,302	\$ 330,770	\$ 332,387	\$ 337,238
Fire Department (not including vehicle replacements)	1,263,729	1,263,729	1,263,729	1,263,729	1,263,729
EMS	621,637	621,637	621,637	621,637	621,637
Total Expenditures	\$ 2,209,027	\$ 2,209,668	\$ 2,216,136	\$ 2,217,753	\$ 2,222,604
Change in Fund Balance	\$ (491,483)	\$ (470,778)	\$ (261,635)	\$ (209,349)	\$ (52,492)
Beginning Unreserved Fund Balance	\$ 301,812	\$ 301,812	\$ 301,812	\$ 301,812	\$ 301,812
Commitment of Funds for Vehicle Replacement	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)
Ending Unreserved Fund Balance	\$ (264,671)	\$ (243,966)	\$ (34,823)	\$ 17,463	\$ 174,320

Example:

\$500,000 Home in Key Largo 0.7901 Roll Back Rate Tax Bill for District Portion of \$ 395 Property Taxes
\$500,000 Home in Key Largo 0.8000 Mills Tax Bill for District Portion of \$ 400 Property Taxes
\$500,000 Home in Key Largo 0.9000 Mills Tax Bill for District Portion of \$ 450 Property Taxes
\$500,000 Home in Key Largo 0.9250 Mills Tax Bill for District Portion of \$ 463 Property Taxes
\$500,000 Home in Key Largo 1.0000 1Mill Tax Bill for District Portion of \$ 500 Property Taxes

Notes:

Recommended Ending Unreserved Fund Balance = 375,000 (3 months of operating expenditures @ \$125,000 per month)

.1 mill = \$215,611 of ad valorem revenues @ 96% collection rate