



Village of Biscayne Park

Tree City USA in 2010



“2009-10 Popular Annual Financing Report”

The GFOA established the Award for Outstanding Achievement in Popular Annual Financial Reporting program to encourage governments to prepare popular annual financial reports (PAFR) specifically designed to meet the needs of interested parties who may be unable to easily comprehend traditional financial statements. Popular annual reports can play an important role in making financial information accessible to residents and more transparent to stakeholders who may be challenged by more detailed traditional financial reports.

The financial information presented summarizes Biscayne Park’s award winning Comprehensive Annual Financial Report (CAFR). The CAFR is prepared by the Finance Department and our external auditing firm in accordance with the Village Charter, State Statutes and generally accepted accounting principles for governments. Production of the CAFR and PAFR reports reflect Biscayne Park’s commitment to financial transparency with the intent to further the reader’s understanding of this financial disclosure.

For more detailed financial information the Capital Plan, Comprehensive Annual Financial Report, and Annual Operating Budget as well as this financial summary are available as separate documents on our Biscayne Park website www.biscayneparkfl.gov

Within the pages of this report the reader will not only learn about Biscayne Park’s financial stability but municipal resources including parks and recreation programs, public safety, maintenance of existing infrastructure and strategic initiatives for the betterment of the community. The PAFR describes where we have been and where we are going in the upcoming year and provides a broad perspective of taxes, millage rates and the focus and direction of city finances. If any point in this document is unclear or if additional information is desired, please call the Village Office at (305) 899-8000.



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Vision

**“The Little Village
That Could”**

Mission

**To provide excellence in
community services and
ensure social sustainability
for our residents**

Goals

**Protecting our Investment
in Village Infrastructure**

**Responsive Government
to our residents and
neighboring communities**

**Protecting our unique
residential lifestyle**

**Reinvest in Biscayne Park
with a fiscally responsible
position for ensuring a
sustainable future**

To the Residents and Commission of Biscayne Park:

It is my privilege to present our first Popular Annual Financial Report (PAFR) regarding Biscayne Park's financial and administrative operations for the fiscal year ending September 30, 2010. This document summarizes information originally presented in the Comprehensive Annual Financial Report (CAFR) and provides an understandable, easy to read document that reflects our commitment to financial transparency and vision of **"The Little Village That Could."**

Biscayne Park has begun the process of integrating the concepts of governmental transparency, financial accountability, and fiscal management. With improvements to our website, previous financial budgets and statements are now available online. In 2009 and prior years the Village's fiscal accountability was recognized by receiving the award from the Government Finance Officers for the year-end Comprehensive Annual Financial Report. For the future award submissions will include the newly developed 2011-12 budget document and the (PAFR).

This year offered unique economic challenges and Biscayne Park responded to those challenges with an emphasis on maintenance of existing infrastructure, reinvestment in community services and planning for our future. Information contained in this report reflects the community's great success in the areas of Capital Improvement and Responsive Government and our expectation for continued growth in those areas.

As we look to the future focus will be maintained on long-term planning, community outreach and infrastructure maintenance through Commission Strategic Planning Initiatives, Capital Improvements and Responsive Government. To sustain these initiatives the following programs have been implemented:

- **Long Term Transportation Projects** – Transportation and transit related projects that will continue to improve traffic flow, neighborhood beautification, and resident safety.
- **Village-Wide Technology Upgrade** – hardware, software and configuration upgrade to bring the IT infrastructure to the required level.
- **Infrastructure Maintenance** – maintenance including roadway improvements; park improvements; storm water drainage infrastructure maintenance; and building maintenance and renovation.

The changes in spending reflect the Commission's emphasis on financial reinvestment to ensure a sustainable future. Our history of fiscal responsibility and ability to anticipate change has enabled us to maintain high levels of service despite economic and legislative uncertainty. The financial information provided in the PAFR showcases our commitment **to minimize expenditures whenever possible while maintaining a focus that maximizes the services we provide our residents** now and for the challenges of the future.

Sincerely,



Ana Garcia
Village Manager

HISTORY

In 1921, when Miami was preparing for the soon to arrive flood of land speculators, the area that was to become Biscayne Park was unincorporated, undeveloped and for the most part, fields of tomatoes belonging to Arthur Mertlow Griffing. Mr. Griffing was originally from Norwich, New York and had settled in Florida in 1903 to manage the Little River nursery. He built a large



home and established Griffing Tropical Nurseries and Groves in and around a seven acre site that today is the Colonial Shopping Center along Dixie Highway and 125th Street in North Miami. Mr. Griffing was a landscaper for Carl Fischer's Miami Beach projects. By 1917, the horticulturalist changed hats to become a developer.

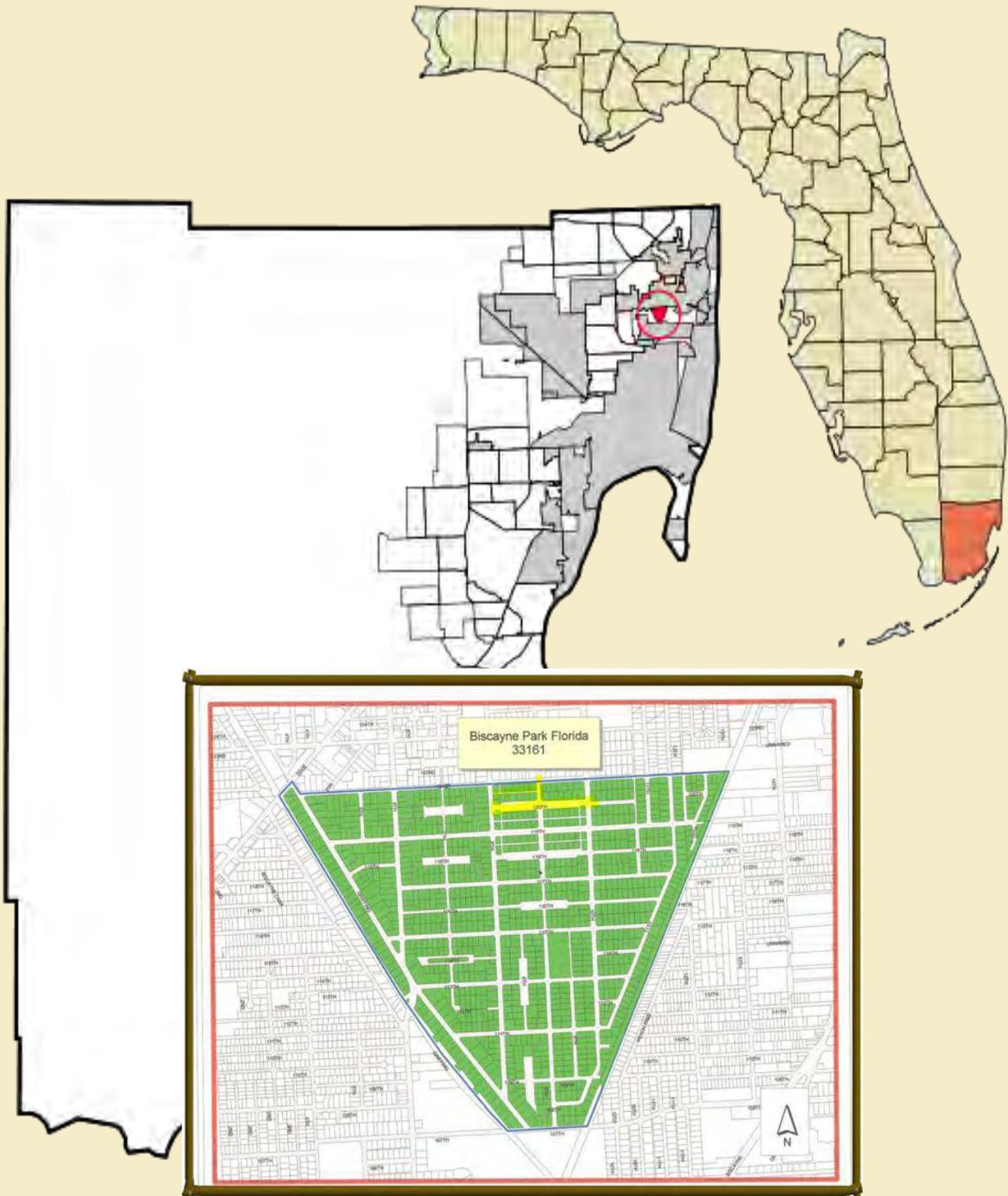
By the 1920's, Mr. Griffing had acquired and began developing land along Dixie Highway north of Miami. The nursery was sold and the land subdivided and named Griffing Biscayne Park Estates. Mr. Griffing continued his love of landscaping by carefully planting the area with shrubs and trees so that Biscayne Park Estates resembled a huge botanical garden.

Early in January 1923, Mr. Griffing began advertising in the Miami Daily Metropolis and set up a miniature of the Park on the grounds of the Halcyon Hotel on Flagler Street. Prospective buyers were shuttled from downtown Miami to the new "Gateway to Miami". Mr. Griffing combined his land sales with his nursery promotions by offering a free strawberry shortcake to potential buyers, particularly young families to live in his new development. In addition he produced safe environments for children to play near their homes by creating many cul-de-sacs. The well-landscaped streets, medians and park areas laid out by Mr. Griffing set the stage for the first homes erected in the development which cost between \$4,000 and \$4,500. The shortcake incentive was later upgraded to a mixed box of grapefruits and oranges.

By a vote of its 113 citizens, the Town of Biscayne Park was incorporated on December 31, 1931, and on June 16th, 1933, a state charter was granted changing the name to the Village of Biscayne Park. The Works Progress Administration built a log cabin, a clear and distinct reference to the Depression as well as to the simplicity of the American frontier days. On February 1, 1933, at the height of the Depression, the Federal Emergency Relief Program provided the labor for the Dade County pine construction. William Green, a resident of the Park, as well as a Councilperson, was a regional administrator for the Federal program and was certainly instrumental in the creation of the Park's singular and distinctive building. The actual expenses incurred were a grand total of \$247, met by individual donations of \$5 to \$20 and gifts from the Card Club that ranged from \$10 to \$22. In light of today's multiple million dollar projects, these modest sums seem very quaint, but when held in light of the circumstances in which they occurred during the national depression, they reflect generous and caring residents and a community that was conscientious of their town. At a special ceremony on January 24th, 1935, the finished Log Cabin was officially turned over to the Village, and to this day has been the center for the daily operations of the Park. Since its creation in the thirties, it has been the prized symbol of the Village of Biscayne Park.

LOCALITY

The Village of Biscayne Park, Florida, is located in South Florida in North Eastern Miami-Dade County. Miami-Dade is bordered on the south by Monroe County and to the north by Broward County. Below shows the incorporated and unincorporated areas in Miami-Dade highlighting Biscayne Park in red.



DEMOGRAPHICS

BISCAYNE PARK AT A GLANCE

Date of Incorporation	December 31, 1931
Form of Government	Commission / Manager
Area	.6 Square Miles
Total Proposed Fiscal Year 2012 Budget	\$2.2 Million
Taxable Property Valuation	\$127.9 Million

DEMOGRAPHICS

Population*

1990 (est.)	3,068
2000 (est.)	3,269
2005 (est.)	3,128
2010 (est.)	3,055

* Based on US Census Bureau - American Community Study

Median Age	37
Average Household Size	2.76
Average Family Size	3.32
Number of Residences	1,283

Racial Composition

Caucasian (50.7% Non-Hispanic White)	74.1%
Hispanic or Latino	36.8%
African American	8.7%
Asian	10.8%
Other	6.4%

Land Usage

Residential	.6 sq. miles
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Economic Environment**

Business Licenses

Median Household Income	\$ 72,750
Median Family Income	\$ 75,644
Per Capita Income	\$ 31,577

** Based on US Census Bureau - 2009 inflation adjusted dollars

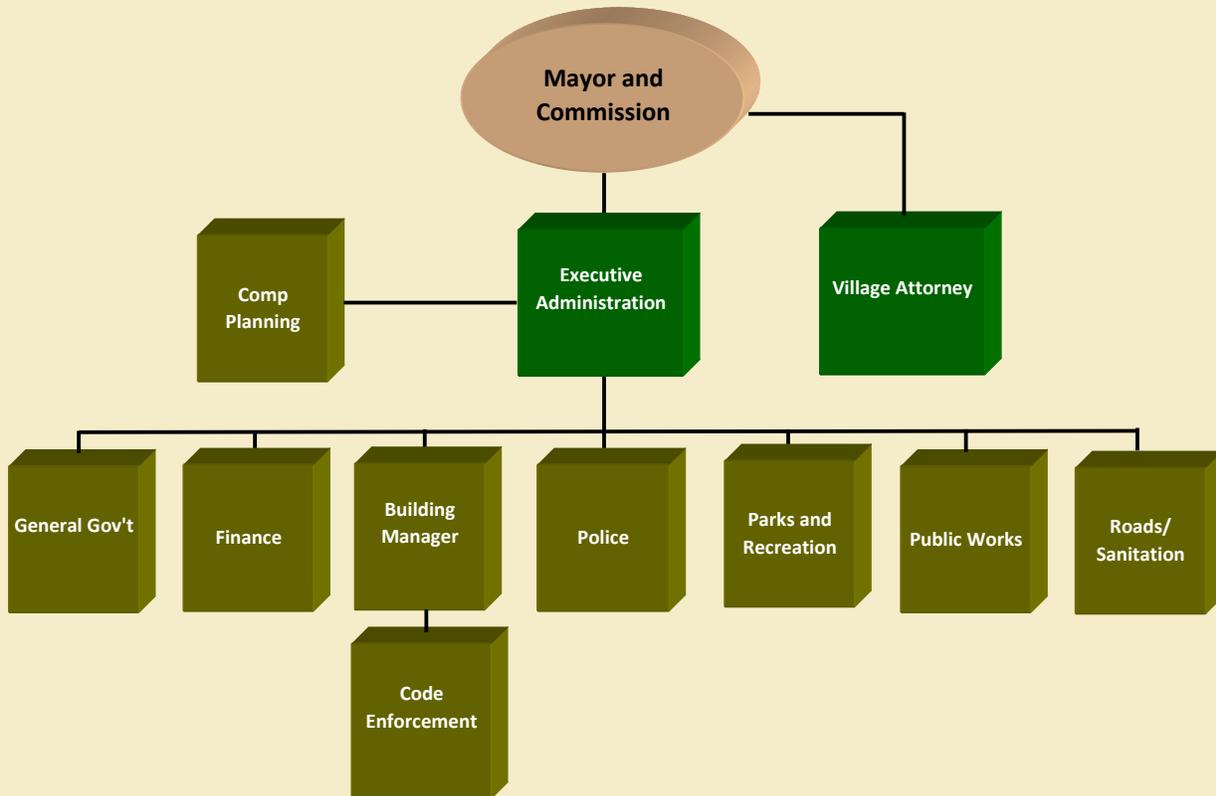
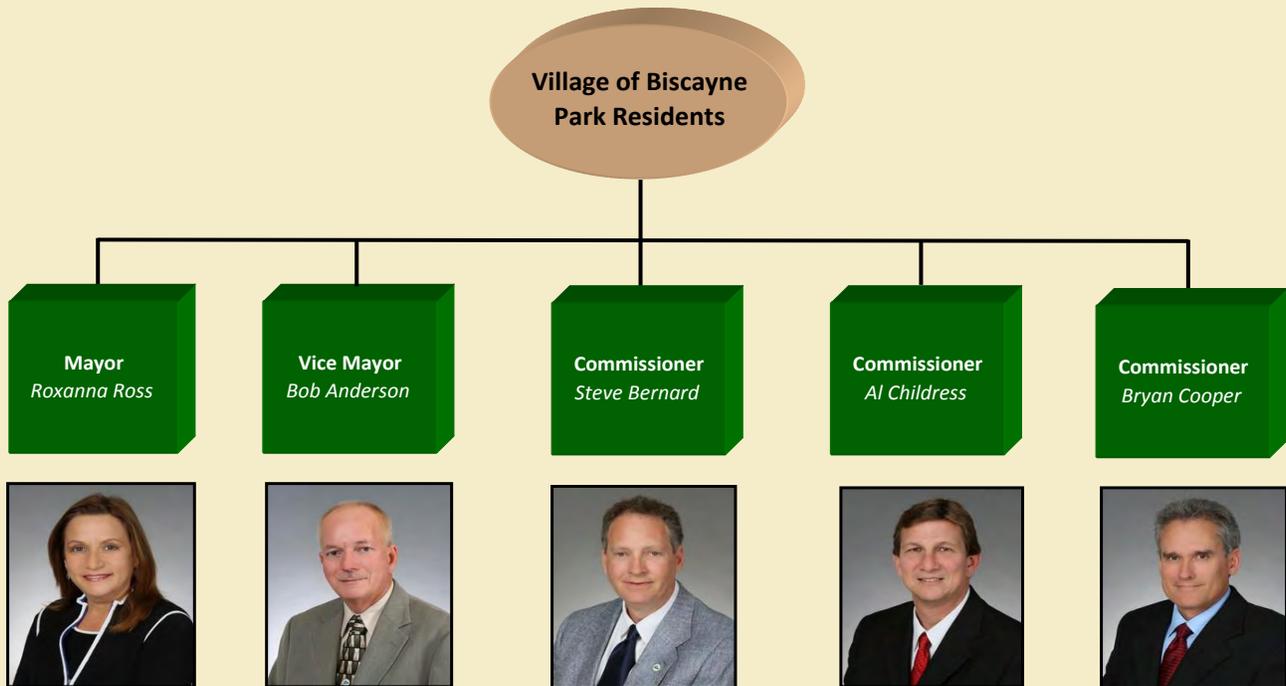
Service Statistics

Public Safety

Police Protection

Ranking Officers	5
Sworn Police Officers	7
PT Reserve Officers	<u>9</u>
Total	21

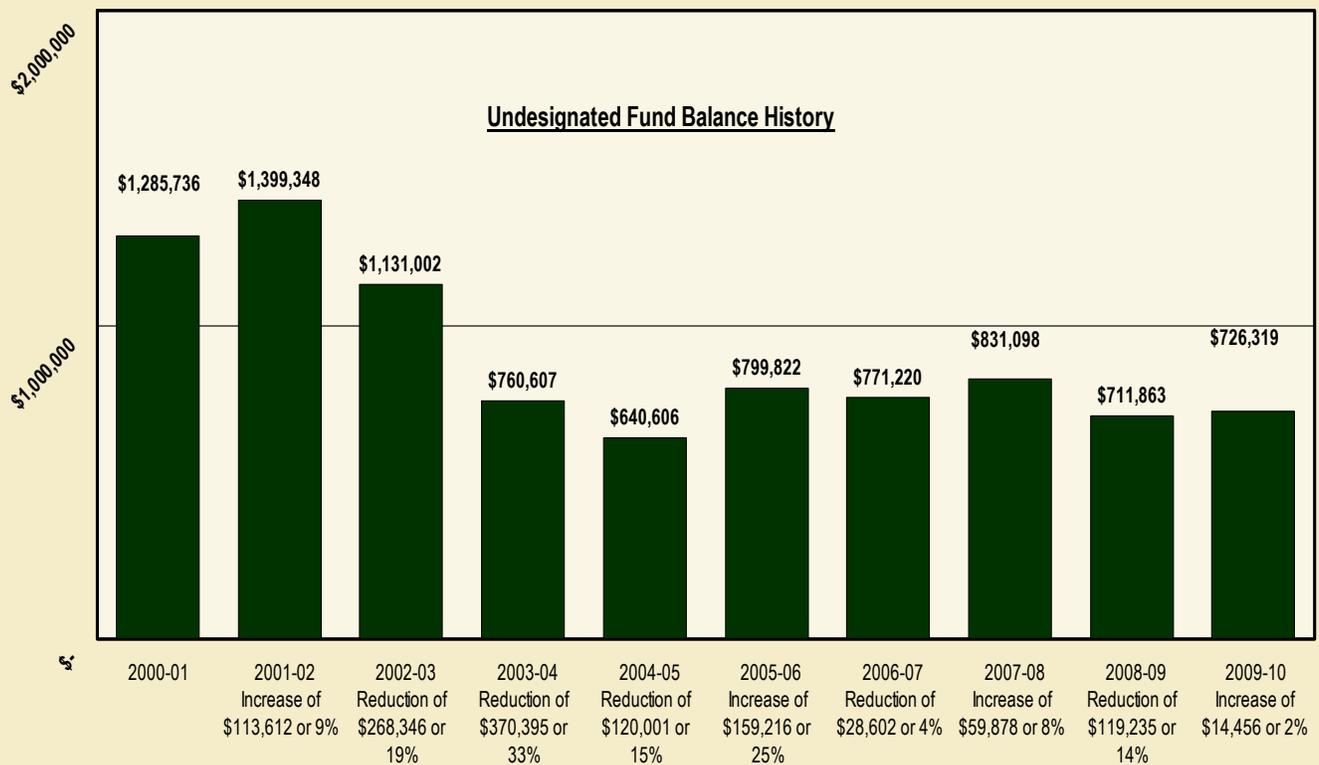
BISCAYNE PARK ORGANIZATION CHART



CASH & UNDESIGNATED FUND BALANCE

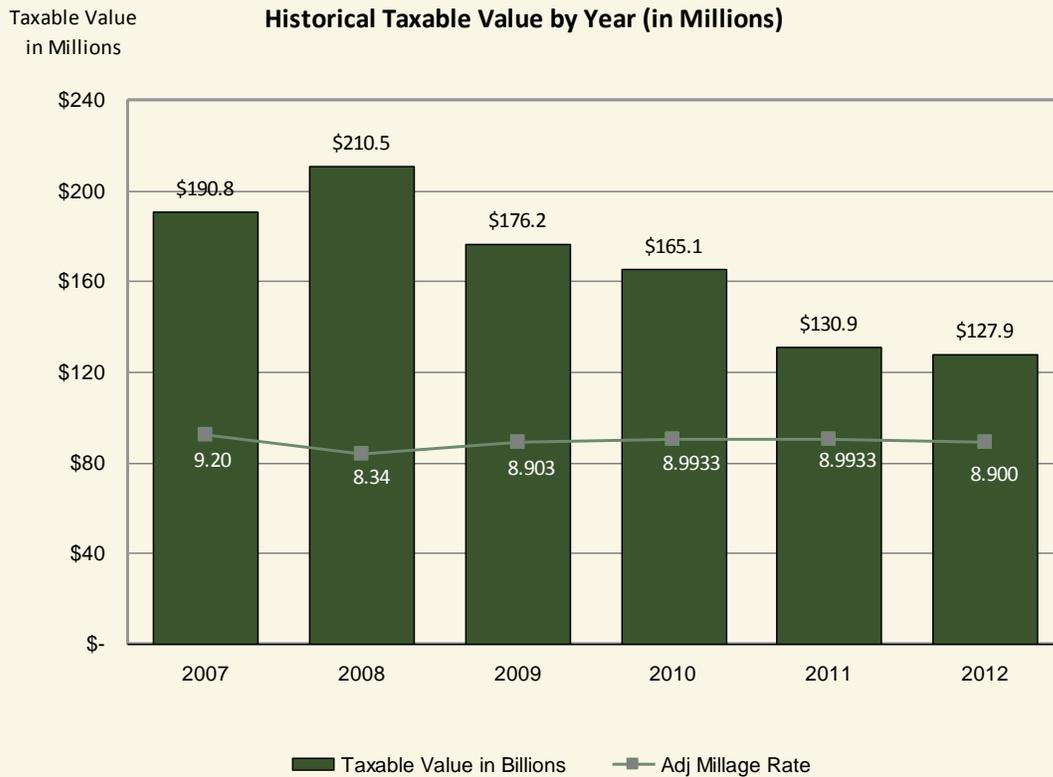
The investment management policy stresses safety, liquidity, and investment yields. To ensure the protection of the public's assets, investments have the highest possible credit rating. The portfolio consists of investments that maximize return while structured to provide sufficient liquidity to pay current obligations and future capital project spending.

<u>Item Description</u>	<u>Cash and Equivalents</u>	<u>% of Total</u>
General Fund	\$ 336,390	68.6%
Police Forfeiture Fund	42,581	8.7%
Transit Tax (CITT Fund)	109,943	22.4%
Other Funds	1,484	0.3%
	<u>\$ 490,398</u>	100.0%



PROPERTY TAXES AND VALUE

Ad Valorem taxes are based “according to value” of property and used to support the general fund. Biscayne Park has limited number of revenue options and the dilemma is how to provide the highest quality of services within the imposed fiscal constraints.



Ad Valorem Highlights

2007 - Legislature reduced taxes, resulting in reductions for 2008



2008 - Amendment One allowed for additional \$25,000 homestead



Current - Economic downturn has reduced property values and reduced tax revenues

FINANCIAL REPORTING

The statement of net assets presents information on all assets and liabilities, with the difference between the two reported as net assets. Increases or decreases in net assets over time may serve as a useful indicator of whether Biscayne Park's financial position is improving or deteriorating. Total net assets increased \$428,411 from the prior year and are comprised of three categories:

Invested in Capital Assets, Net of Related Debt -

The value of all capital assets associated with their purchase or construction. Capital Assets amount to \$1.56 million including depreciation and reflect the largest portion of net assets.

Restricted Net Assets - Assets having a restriction placed on them. Examples are CITT Transportation funds and Forfeitures. Restricted Net Assets amount to \$141,554 for FY 2010.

Unrestricted Net Assets - Represent the resources that are available to finance on-going operations and amount to \$781,579 or \$31,329 less than the prior year.

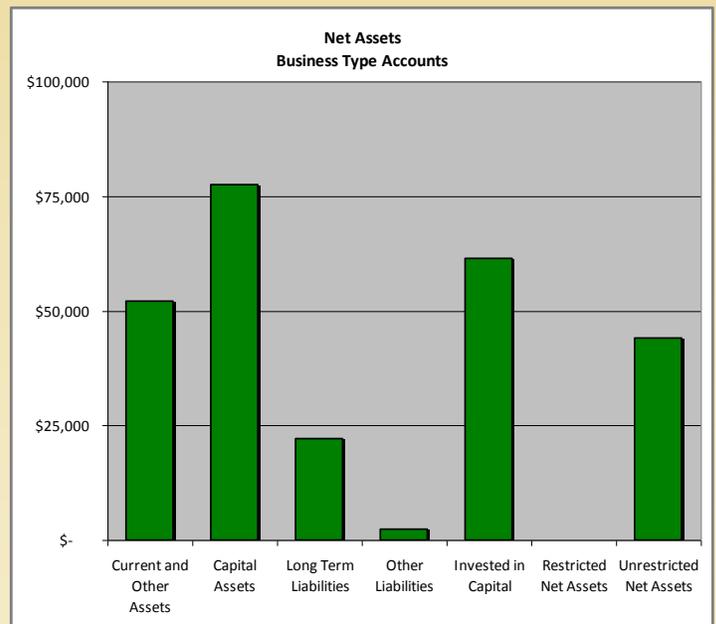
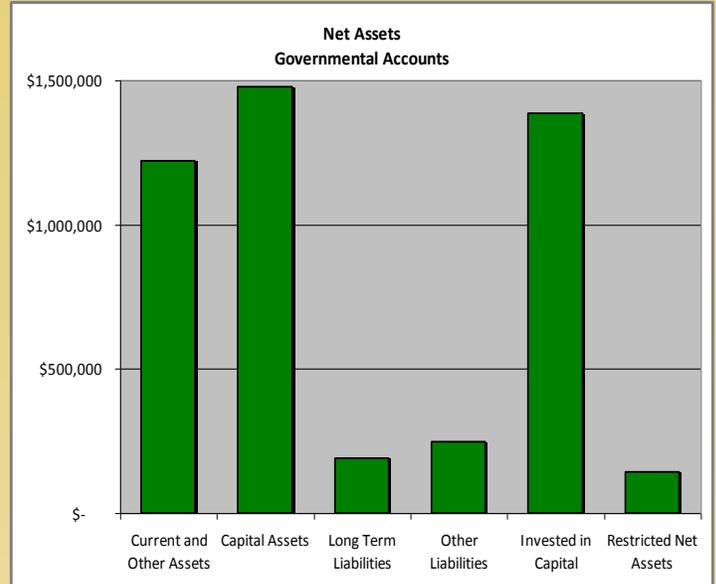
Governmental activities are those primarily supported by tax dollars and increased net assets by \$360,035 from the prior year. Key elements to the increase include:

- Invested in Capital Assets, Net of Related Debt increased \$418,256
- Restricted Net Assets decreased \$25,753
- Unrestricted Net Assets decreased \$86,324

Business-type activities or the Sanitation Fund offer goods and services for sale and are intended to be self supporting through the charges for those goods and services. These activities increased net assets by \$68,376 from the prior year and key elements to the increase include:

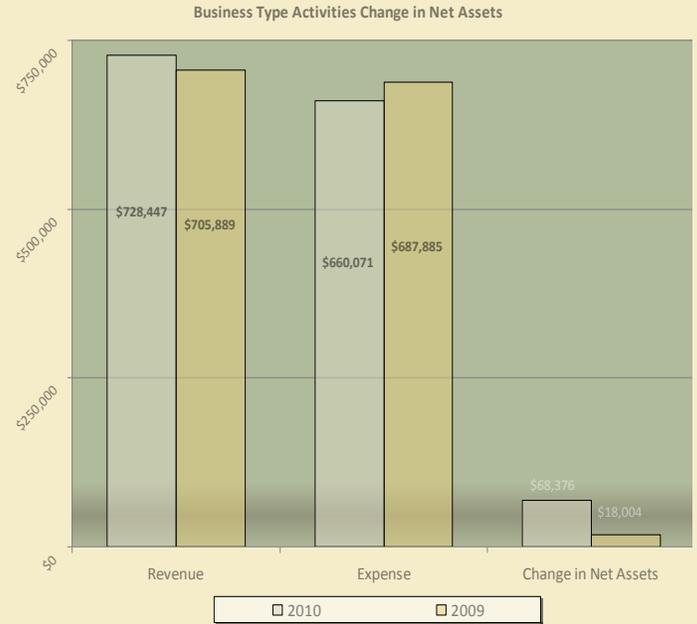
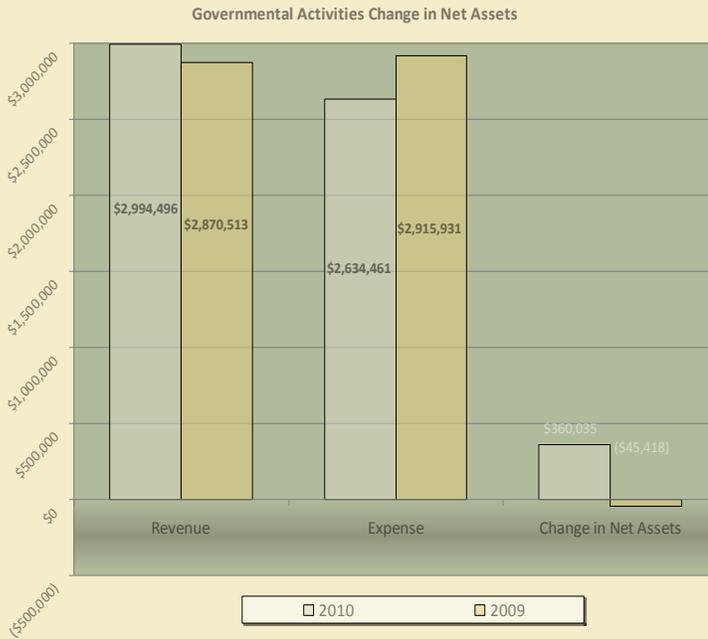
- Invested in Capital Assets, Net of Related Debt decreased \$12,519
- Unrestricted Net Assets increased \$54,995

The adjacent graphs depict Biscayne Park's net assets and categorize them into assets, liabilities and net assets. The charts reflect the improved financial position in comparison to the prior year.



FINANCIAL REPORTING

The following comparative Statement of Activities and related graphs present the revenues, expenses and changes in net assets for the past two years. Total revenues increased \$146,541 and total expenses decreased by \$309,284, reflecting the financial impact and need to reduce operating expenditures and seek new funding sources such as grants to fund Village-wide projects such as construction of the Public Works facility.



Change in Net Assets

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program Revenues:						
Charges for services	\$ 326,333	\$ 381,006	\$ 728,447	\$ 705,889	\$ 1,054,780	\$ 1,086,895
Operating grants & Contributions	2,463	97,336	-	-	2,463	97,336
Capital grants & Contributions	404,917	69,119	-	-	404,917	69,119
General Revenues:						
Property taxes	1,399,864	1,568,450	-	-	1,399,864	1,568,450
Utility taxes	255,360	244,258	-	-	255,360	244,258
Franchise fees	120,595	115,272	-	-	120,595	115,272
Intergovernmental (unrestricted)	442,373	363,507	-	-	442,373	363,507
Investment income	5,862	7,853	-	-	5,862	7,853
Miscellaneous	36,729	23,712	-	-	36,729	23,712
Total Revenues	\$ 2,994,496	\$ 2,870,513	\$ 728,447	\$ 705,889	\$ 3,722,943	\$ 3,576,402
Expenses:						
General government	673,004	687,230	-	-	673,004	687,230
Public safety	1,207,542	1,404,364	-	-	1,207,542	1,404,364
Building and code enforcement	180,355	178,535	-	-	180,355	178,535
Physical environment	459,016	454,919	660,071	687,885	1,119,087	1,142,804
Culture and recreation	108,774	186,011	-	-	108,774	186,011
Interest on long-term debt	5,770	4,872	-	-	5,770	4,872
Total Liabilities	\$ 2,634,461	\$ 2,915,931	\$ 660,071	\$ 687,885	\$ 3,294,532	\$ 3,603,816
Transfers:						
Increase (decrease) in net asset	360,035	(45,418)	68,376	18,004	428,411	(27,414)
Net assets, beginning	1,903,900	1,949,318	37,003	18,999	1,940,903	1,968,317
Net assets, ending	\$ 2,263,935	\$ 1,903,900	\$ 105,379	\$ 37,003	\$ 2,369,314	\$ 1,940,903

GENERAL GOVERNMENTAL ACTIVITIES

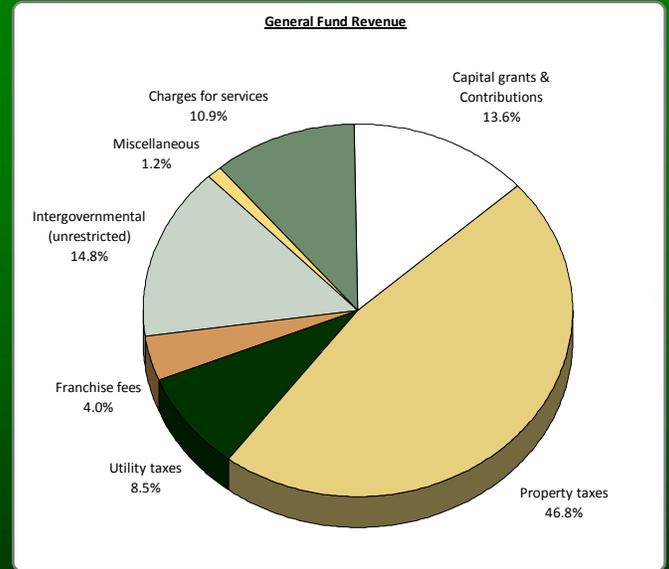
REVENUES

Program Revenues:

Charges for services	\$ 326,333
Operating grants & Contributions	2,463
Capital grants & Contributions	404,917

General Revenues:

Property taxes	1,399,864
Utility taxes	255,360
Franchise fees	120,595
Intergovernmental (unrestricted)	442,373
Investment income	5,862
Miscellaneous	36,729
Total Revenues	\$2,994,496



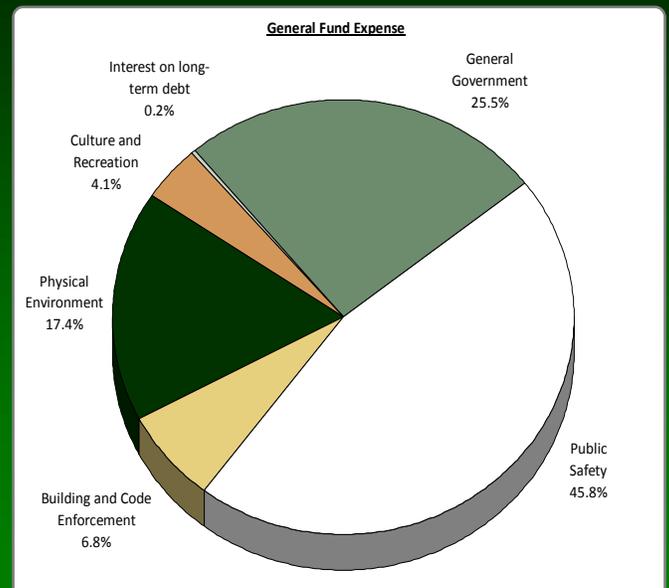
Governmental funds are used to account for tax supported activities. The primary differences between the government-wide statement of revenues and expenses on the preceding pages and the governmental fund statistics on this page are:

Governmental Revenues - include all proceeds from the sale of capital assets, but exclude donations, net revenue of internal service funds and certain deferred revenues.

Governmental Expenses - include capital outlays for the acquisition of new assets, expenditures for debt issuance costs and the repayment of principal of long term debt, but exclude deferred expenses and annual depreciation and amortization charges.

EXPENSES

General government	673,004
Public safety	1,207,542
Building and code enforcement	180,355
Physical environment	459,016
Culture and recreation	108,774
Interest on long-term debt	5,770
Total Expenses	\$2,634,461



ENTERPRISE ACTIVITIES – SANITATION FUND

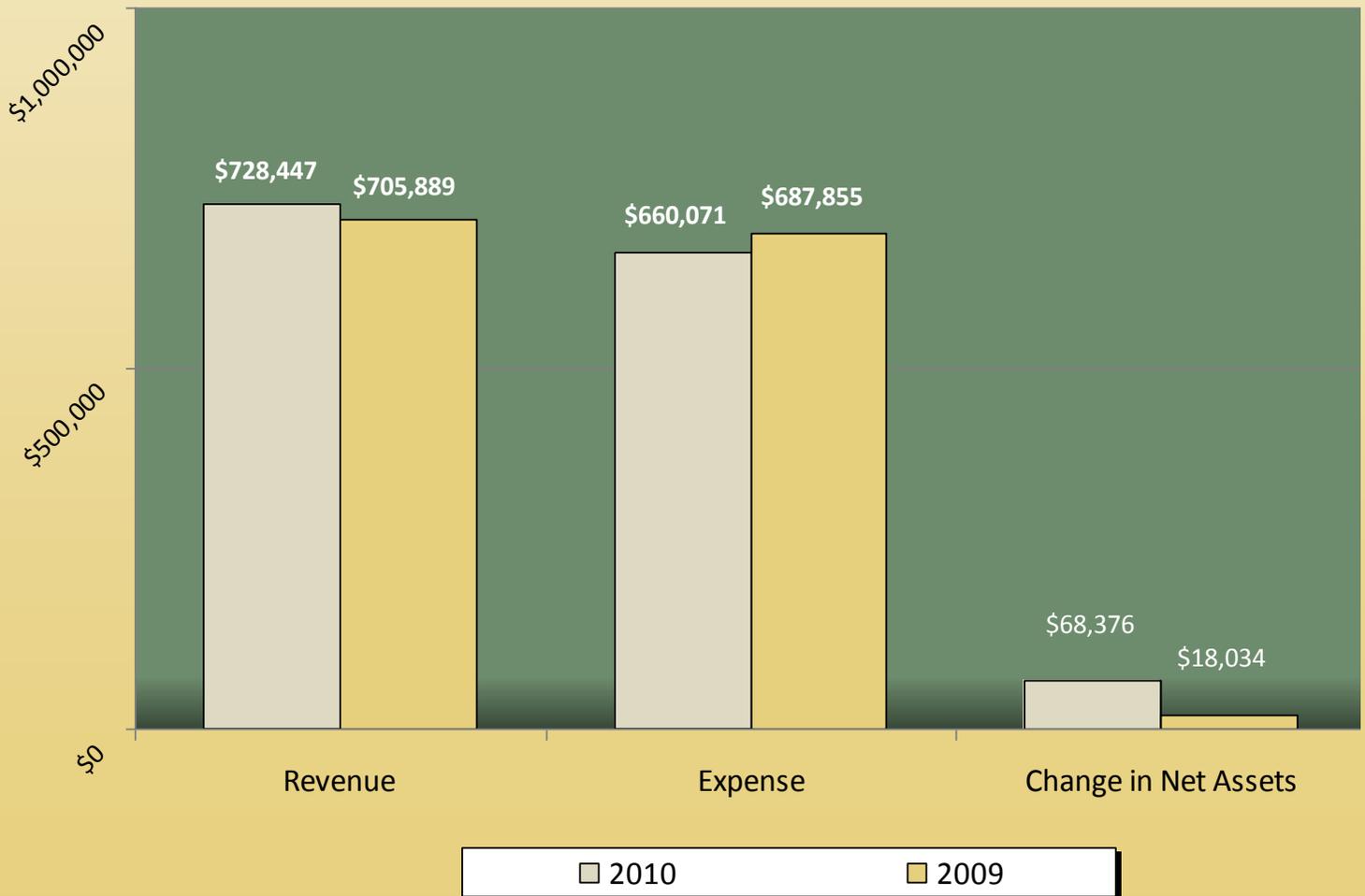
Enterprise funds are business like activities financed and operated in a manner similar to private enterprises in that the costs of providing services are recovered primarily through user charges. Biscayne Park has one Enterprise fund, the Sanitation fund. The fund is reported under the full accrual basis of accounting; revenues are recorded when earned and expenses are reported when a liability is incurred, regardless of the timing of the cash flow.

Sanitation Fund

The Village of Biscayne Park uses one Enterprise Fund, the Sanitation Fund, which provides garbage and trash services to our residents. It is the policy of the Village to recover the cost of providing these services thru a service fee charged to the external users of the service. The objective is to provide the residents with the highest levels of service for residential trash and vegetation pick up at the lowest possible cost. Revenues for Sanitation are primarily collected through non ad valorem special assessments. Non ad valorem assessments for the 2010 fiscal year total \$728,447.

The graph below depicts the revenue and expense for the Sanitation Fund and compares the operations for the past two years.

Sanitation Fund

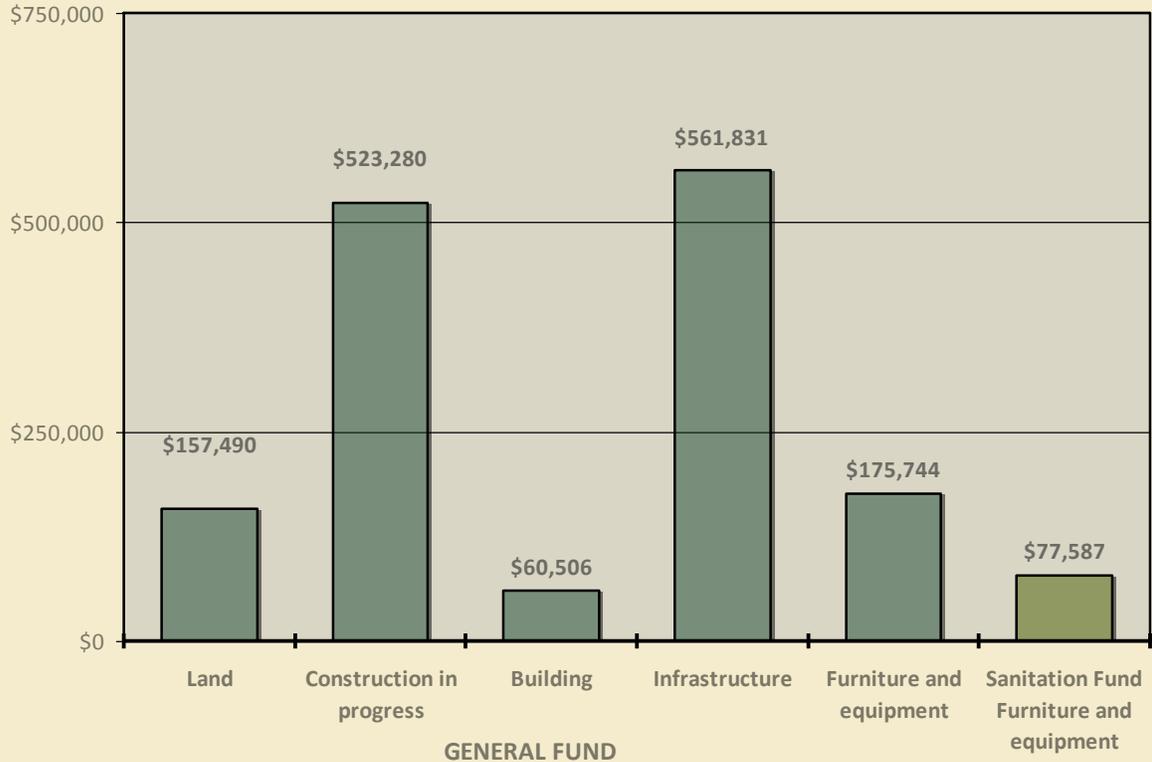


CAPITAL ASSETS

Capital Assets by Category

Description	Governmental	Business-Type	Total
Land	\$ 157,490	\$ -	\$ 157,490
Construction in progress	523,280	-	523,280
Building	60,506	-	60,506
Infrastructure	561,831	-	561,831
Furniture and equipment	175,744	77,587	253,331
Total Capital Assets	\$ 1,478,851	\$ 77,587	\$ 1,556,438

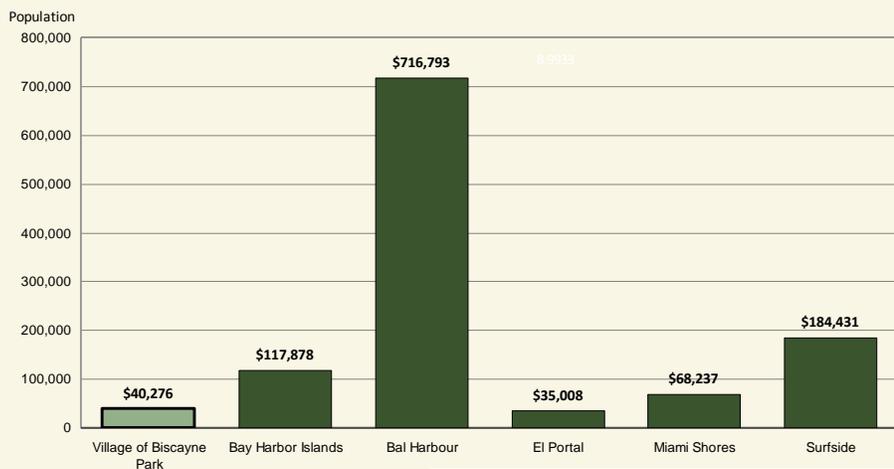
Capital Assets by Category



TOP SEVEN CITY COMPARISON

The following charts compare tax revenues, and governmental expenditures to Biscayne Park and five similar municipalities in Miami-Dade County using data from the 2009/2010 fiscal year. Although Biscayne Park has one of the lowest taxable values, the Village also has the lowest operating fund per capita.

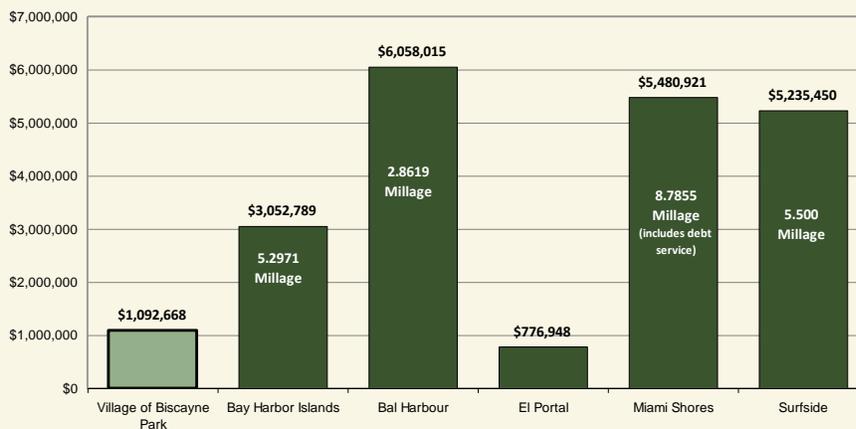
Taxable Value per Resident Comparison (Similar Dade County Municipalities)



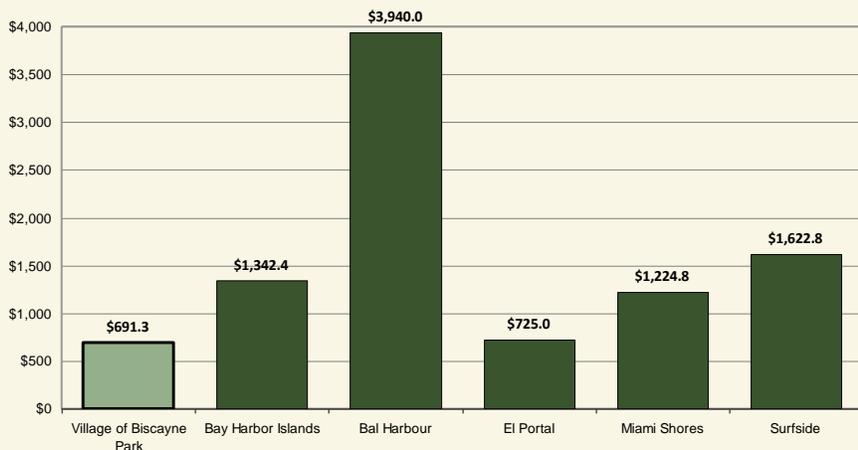
The adjacent chart illustrates the amount of Taxable Value per capita for each listed municipality. Biscayne Park has one of the lowest per capita rates in the comparison.

The chart to the right shows the tax revenue generated by each municipality. Biscayne Park generates one of the lowest tax revenue amounts in the comparison.

Tax Revenue (Similar Dade County Municipalities)



General Fund Cost per Resident (Similar Dade County Municipalities)

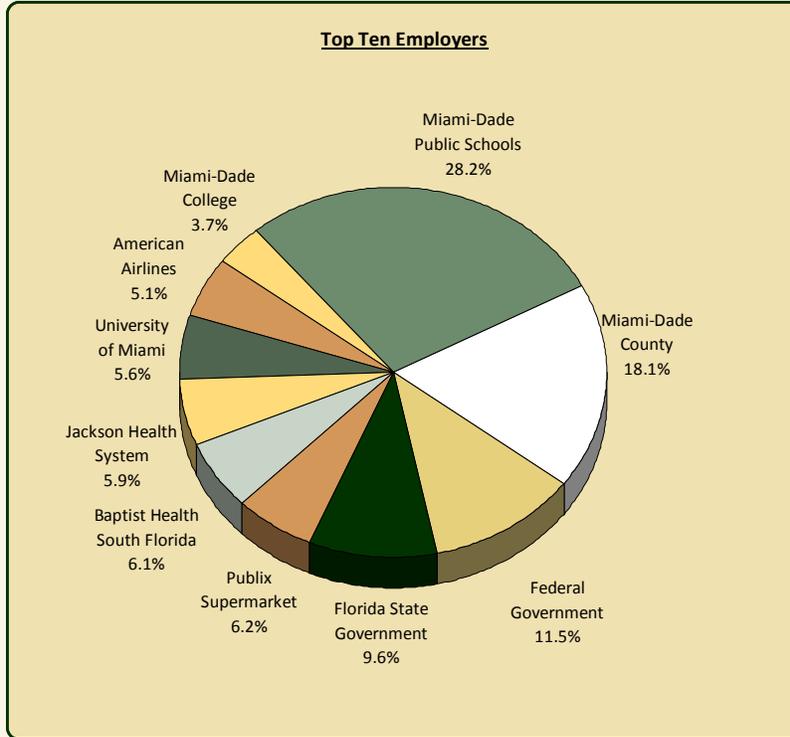


This chart displays the general fund expenses per capita of each city. These expenditures are usually funded by taxes, impact fees and state revenue sharing. Biscayne Park has the lowest per capita expenditure rates of similar cities.

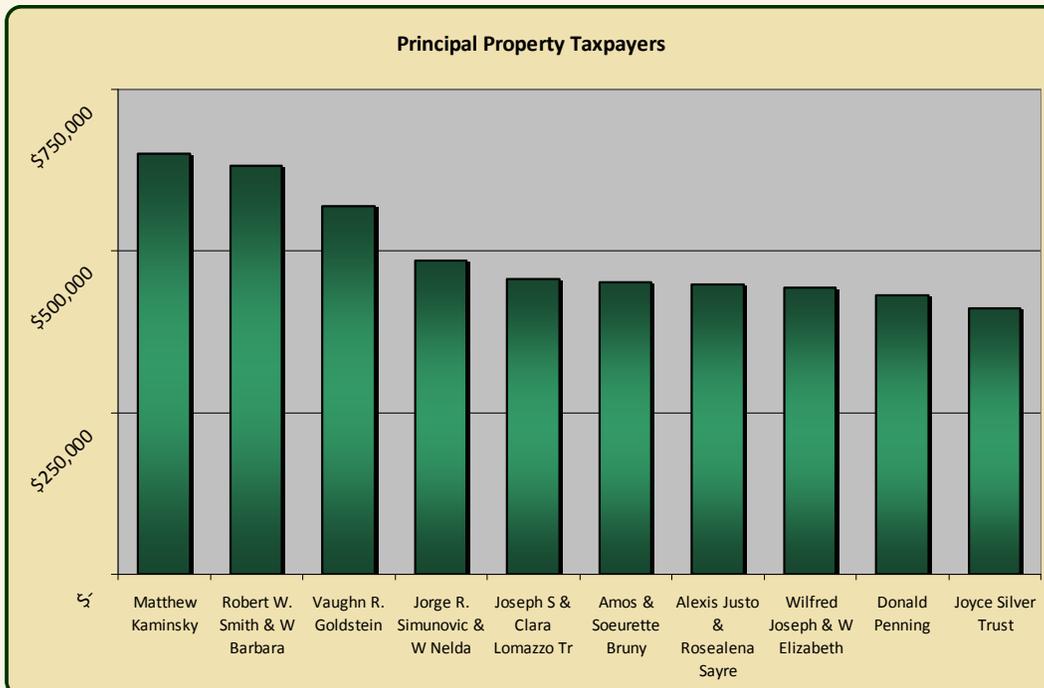
OTHER FINANCIAL INFORMATION

The charts below illustrate Biscayne Park’s principal property taxpayers and Miami-Dade County’s principal employers:

Principal Employers – Miami-Dade County



Principal Property Taxpayers – Biscayne Park



STRATEGIC INITIATIVES

Strategic Initiatives are developed by commission and senior management so department action plans can reflect the overall strategic direction. The following goals highlight Biscayne Park's progress in achieving its mission and vision.

- ***Protecting our investment in Village Infrastructure*** – focusing on maintaining and improving long-term resources, while enhancing safety and addressing emergency needs.
 - Infrastructure and Public Facility Maintenance Programs
 - Stormwater Drainage Improvement Programs
 - Road and Median Maintenance Programs
 - Parks and Public Maintenance Programs

- ***Responsive Government*** – connecting as a government operation that is responsive to the public and provides services that our residents need and pursue policies that are accountable to all stakeholders.
 - Transparency
 - Emergency Management
 - Improved Website
 - Expand Code Enforcement program

- ***Protecting our Unique Residential Lifestyle*** – develop affordable, creative processes that assist in improving the “Village of Homes” concept
 - Continued restoration and improvement of our tree canopy
 - Go Green Programs
 - Resident inclusion in the decision making process for Village projects
 - Increase in the number and variety of available Recreation Programs

- ***Reinvest in Biscayne Park with a fiscally responsible position for ensuring a sustainable future*** – focusing on improving long-term fiscal resources while providing an affordable government agency
 - Reduction of Millage Rates which reduces resident property taxes
 - Reduction of applicable Sanitation Fees
 - Require fiscal accountability from all directors in order to reduce operational costs
 - Invest in improving technology to reduce required staff time

OPERATION PLANS

Operation Plans outline the mission, functions, goals and performance expectations of all Village departments. These plans align with Biscayne Park's strategic initiatives and assist in determining what resources are needed to perform specific services. Summary descriptions of all department operations are listed as follows:

- **Commission** – is the governing body of the Village and based on the Charter is provided with broad powers to achieve the goal of enhancing the quality of life for our residents. These powers include passing laws, setting policy and providing direction to the Village Manager to implement and carry out policies.
- **Executive Administration** – manages the daily operations of the Village by following the direction of the Commission. The goal is to provide residents and guests with comprehensive core services and projects in a timely cost effective manner.
- **General Government** – provides government leadership and reflects items and services which are of Village-wide significance including Comprehensive Planning, general and property insurance, contract services, utilities and other functions.
- **Legal Services** – to advise the Commission on all legal matters and provide competent legal advice and counsel to administration in a timely manner. Duties include providing legal drafts and review ordinances, resolutions, and contracts while representing in negotiations and litigation.
- **Police** – responsible for the protection of life and property in the Village and serves the community 24 hours a day, seven days a week providing a variety of protective services through highly skilled and experienced officers and supervisors.
- **Code Enforcement** – works with residents so that together they work to encourage pride of ownership and provide a baseline for maintaining our aesthetically beautiful municipality.
- **Finance** – provides professional and accurate financial information, analysis and recommendations to our residents, Commission, outside agencies and staff in a timely fashion. Responsible for a wide array of diverse functions encompassing Purchasing, Accounts Payable and Receivable, Payroll, Budgeting, Fixed Assets and General Accounting.
- **Parks and Recreation** – to offer leisure, educational , cultural, physical, and social activities to the residents and visitors of our community while enhancing their quality of life and inspiring personal growth, self esteem, pride and respect for the urban environment. Mission revolves around the responsibility of planning and providing recreation activities in a safe, supervised environment and maintaining the Village's park grounds and facilities.
- **Public Works, Sanitation** – provides quality timely service, within available resources, in an efficient manner. Public Works provides these services to support economic growth and development, utilizes highly qualified and skilled personnel, and serves as first responders in emergency situations. The department is responsible for the maintenance of the Village's medians, alleys, parks, and buildings as well as Sanitation which includes daily garbage and trash pickup. Also performs landscaping services to beautify the Village and janitorial services to all buildings.

OPERATION AWARDS

