City of Key West

Annual Budget (Final)
Fiscal Year 2015-16
Public Hearing

September 22, 2015

- **First Reading - Ordinance - Final Millage**
  - **Fund 001 – General Fund - Overview**
  - **Comments from the Public**
  - **Questions from Commission**
- **Resolution – Adoption of Final Budget**
  - **Fund 101 – Infrastructure Surtax - Overview**
  - **Fund 102 – Gas Tax – Overview**
  - **Fund 303 – Capital Projects - Overview**
  - **Funds 401/402/403 – Utility Funds – Overview**
  - **Fund 405 – Key West Bight – Overview**
  - **Fund 411 – Transit- Overview**
  - **Fund 413 – Garrison Bight - Overview**
  - **Comments from the Public**
  - **Questions from Commission**

Fund 001 – General Fund

Millage Recap

- FY 16 Rollback 2.5908
- Proposed by CM (Workshop) 2.8326 9.34 % Above Rollback
- DR 420 Certified 2.9354 13.3 % Above Rollback
- Proposed by CM (1st Public Hearing) 2.6843 3.61 % Above Rollback
- Proposed by CM (Final Public Hearing) 2.6372 1.79 % Above Rollback

Fund 001 – General Fund (Cont.)

- Revenues – Changes From 1st Public Hearing
  - Decrease in Ad Valorem ($ 267,964)
  - Increase in Unassigned Fund Balance $ 250,000
  - Increase HARC Permit Fees $ 32,000

Fund 001 – General Fund (Cont.)

- **Expenditures – Changes From 1st Public Hearing**
  - **Reduce Travel Budgets** **($ 26,124)**
    - **Excludes Building Department**
    - **Webinar & Distant Learning Opportunities**
  - **Recreation Overtime** **($ 6,879)**
    - **Overlooked in 1st Public Hearing**
  - **Reduce Records Retention Consultant** **($ 12,000)**
  - **Salary Adjustments To P/T Residential Parking (New Position)** **($ 27,458)**
  - **Increase Worker Compensation** **$ 30,331**
  - **Increase Liability & Property** **$ 56,167**

Fund 001 – General Fund (Cont.)

- Recommendations:
  - Millage 2.6372 1.79 % Above Rollback
  - Reserve Days
    - Stay at 92 – Fund Balance Policy Recommended Max
      - Uncertainty with Health Insurance Costs
      - Occupancy Date for New City Hall
      - Uncertainty with EMS Collections
- "Rollback"
  - Every reserve day is valued at $122,500
  - Will require 2.1 reserve days to achieve "rollback"

Fund 101 Infrastructure Surtax

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase to Fire Truck Purchase $ 15,000
  - Decrease Reserve $ 15,000

Fund 102 Gas Tax

- Revenues – Changes From 1st Public Hearing
  - No Changes
- Expenditures – Changes From 1st Public Hearing
  - No Changes

Fund 303 Capital Projects

- Revenues – Changes From 1st Public Hearing
  - No Changes
- Expenditures – Changes From 1st Public Hearing
  - No Changes

Fund 401 Wasterwater

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 241
  - Increase Liability & Property $ 3,983
  - Decrease Reserves $ 4,224

Fund 402 Stormwater

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 241
  - Decrease Reserves $ 241

Fund 403 Solid Waste

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 7,384
  - Decrease Liability & Property $ 2,046
  - Decrease Reserves $ 5,338

Fund 405 Key West Bight

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 6,788
  - Decrease Liability & Property $ 8,282
  - Increase Reserves $ 1,494

Fund 411 Transit

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 2,950
  - Increase Liability & Property $ 2,178
  - Decrease Reserves $ 5,128

Fund 413 Garrison Bight

- Revenues – Changes From 1st Public Hearing
  - No Changes

- Expenditures – Changes From 1st Public Hearing
  - Increase Worker Compensation $ 241
  - Increase Liability & Property $ 790
  - Decrease Reserves $ 1,031