

# **City of Key West**

**Summary of Proposed  
General Fund Budget  
FY 2016-17**



## General Fund – Ad Valorem

### ➤ **Growth in Total Taxable Value - 2015 to 2016**

▪ 2015 Final (VAB)	\$5,938,794,660
▪ 2016 (July 2016 Est.)	\$6,386,555,405

### ➤ **An approximate growth of 7.5 percent in Total Taxable Value**

## General Fund – Ad Valorem

- **FY 2016-17 “Rollback” Millage Rate**                      **2.4896**  
(per \$1,000 property valuation)
  - **\$460,000 in Taxable Value**                                      **\$1,145 – City Portion**
  - **Rollback produces \$15.2 Million (96% collection)**
  
- **FY 2015-16 Adopted Millage Rate**                              **2.5908**  
(per \$1,000 property valuation)

## General Fund – Ad Valorem

- **FY 2016-17 Proposed Millage Rate**                      **2.5643**  
(per \$1,000 property valuation)
  - **\$460,000 in Taxable Value**                      **\$1,180 – City Portion**
  - **Or 3.0% above Rollback Rate**
  - **\$2.90 Est. Monthly Increase in City Portion of Tax Bill**
- **Proposed millage rate produces \$15.7 Million**  
**(96% collection)**
- ❖ **For Reference: 1 Percent above/below rollback = \$152,639**

## General Fund – Revenue Highlights

- **Federal, State, Local and TDC Grants** **\$978.20K**
  - **Federal**
    - \$ 18.0K DOJ Grant (Bullet Proof Vests)
    - \$ 15.2K Byrne JAG Grant
    - \$ 75.0K NEA Art Grant
    - \$ 250.0K Bicycle / Pedestrian Transportation Plan
  - **State**
    - \$ 25K Bike Florida Grant
  - **Monroe County School Board**
    - \$ 145K School Resource Officer (Both KWHS & HOB)
    - \$ 25K Fire Academy
  - **TDC**
    - \$ 425K Beach Cleaning

## **General Fund – Revenue Highlights**

### **Cruise Ship Disembarkation**

- **Total Budgeted Passengers for All Three (3) Port Locations**
  - **Fiscal Year 2015-16** **690,306**
  - **Fiscal Year 2016-17** **653,894**
  - **Approx. 5% Decrease in Projected Passenger Count**
  
- **\$165,172 Projected Increase of Net Income from Prior Year (8% increase)**
  - **Net Income Increase Attributed Primarily to Increased Port Calls to Mallory Square**
  
- **Passenger Count Budgeted @ 98 Percent**

## **General Fund – Revenue Highlights**

- **Building Fees Budgeted at \$2,200,000**
  - **Slightly above FY 2015-16 projected collections**
  
- **Business Tax Receipts Budgeted at \$1,500,000**
  - **Consistent with FY 2015-16 projected collections**
  
- **Major State Shared Revenues Budgeted at \$6,186,215**
  - **Slightly above FY 2015-16 State of Florida estimates**

## General Fund – Expenditure Highlights

➤	<b>City Manager Operating Contingency</b>	<b>\$200,000</b>
➤	<b>Homeless Services/KOTS</b>	<b>\$434,000</b>
	▪ Slightly \$10,000 less than FY 2016	
➤	<b>Habana Plaza Lease for October and November</b>	<b>\$ 79,710</b>
➤	<b>Personnel Reclassifications &amp; Positions Additions/Deletions</b>	
	▪ <b>Reclassifications</b>	<b>\$ 20,684</b>
	▪ <b>New Positions</b>	<b>\$479,013</b>
	▪ <b>Deleted Position</b>	
	• <b>Assistant City Manager</b>	<b><u>\$159,686</u></b>
	<b>Net Impact</b>	<b>\$340,011</b>

# General Fund – Other Expenditure Highlights

## Personnel Reclassifications & Positions Additions/Deletions

Administrative Assistant II	Administrative Coordinator	Reclass	Community Services
Benefits Specialist	Benefits/HIPAA Manager	Reclass	Human Resources
Administrative Specialist	Senior Administrative Coordinator	Reclass	Fire
Assistant City Manager		Delete	
Parking Enforcement Specialist - Residential		Position	City Manager
	Certified Parking Enforcement Specialist	New Position	Parking
	CPA - Government Accountant	New Position	Finance
	KWPD Network Administrator	New Position	IT
	Janitor	New Position	Community Services
	Janitor	New Position	Community Services
	Maintenance Worker I	New Position	Community Services
	Maintenance Worker I	New Position	Community Services
	Parks & Recreation Superintendant	New Position	Community Services
	Transient Rental Specialist	New Position	Code Enforcement

## General Fund – Other Expenditure Highlights

### Aid to Private Organizations

- |                            |                         |
|----------------------------|-------------------------|
| ➤ Boys and Girls Club      | \$ 25,000               |
| ➤ Positive Step/Idle Hands | \$ 35,000               |
| ➤ AARP                     | \$ 1,800                |
| ➤ Keys to Change           | \$ 8,000                |
|                            |                         |
| ➤ Police Athletic League   | \$ 55,000 (New Request) |
| ➤ AHEC                     | \$ 15,000 (New Request) |

# General Fund – Other Expenditure Highlights

## Transfer to Capital Funds

- **To Fund 102 – Gas Tax**
  - **Street Paving** **\$750,000**
  - **Shoulder Restoration** **\$250,000**
  
- **To Fund 303 – Capital Projects**
  - **Boys/Girls Club Bldg. at Bayview** **\$500,000\***
  - **Cozumel Park Improvements** **\$550,000\***

\* BP Proceeds received in FY 2015 were \$2,091,208.  
After “transfers out” for the Boys/Girls Club Bldg.  
and Cozumel Park Improvements BP balance is \$1,041,208.

## **General Fund - Fund Balance Summary**

➤	<b>September 30, 2016 Estimated Fund Balance</b>		<b>\$15,641,661</b>
	BP Funds	<b>\$ 2,091,208</b>	
	Unrestricted Carry Forward	<b>\$ 2,004,781</b>	
	Operating Reserves – 92 Days	<b>\$11,545,672</b>	
➤	<b>FY 2016–17 General Fund Operating Revenues</b>		<b>\$47,936,881</b>
	(Less: Fund Balance)		
➤	<b>FY 2016-17 Transfer Out – Paving / Shoulder Restoration</b>		<b>(\$ 1,000,000)</b>
➤	<b>FY 2016-17 Transfer Out - Boys / Girls &amp; Cozumel Project</b>		<b>(\$ 1,050,000)</b>
➤	<b>FY 2016-17 One-Time Reserve Purchases</b>		<b>(\$ 1,004,781)</b>
➤	<b>FY 2016–17 General Fund Operating Expenditures</b>		<b>(\$47,936,881)</b>
	(Less: Fund Balance)		
➤	<b>September 30, 2017 Estimated Fund Balance</b>		<b>\$12,586,880</b>
	BP Funds	<b>\$1,041,208</b>	
	Operating Reserves – 92 Days	<b>\$11,545,672</b>	