

# **City of Key West**

**Summary of Changes All Funds  
Fiscal Year 2017-2018  
First Public Hearing  
September 25, 2017**



# **General Fund**

## **Revenues**

- **Decreased Ad Valorem Revenues (Rollback 2.3466 millage rate)**
- **Telecommunications Revenues Increased to Match State's Provided Estimate**
- **HARC Application Fee Revenue Increased in the Amount of \$50,000 to Account a for Proposed New Application Fee Structure**
- **Parking Fine Revenue Increased in the Amount of \$160,000 to Account for a Proposed Increase to Parking Citations**
- **Increased Transfer In from Key West Bight in the Amount of \$337,153**

# **General Fund (Continued)**

## **Expenditures**

- **Decreased Personnel Services in Planning Department to Recognize Position Changes**
- **Decreased Personnel Services in Police Department to Recognize Position Changes**
- **Decreased Personnel Services in Fire Department to Remove Longevity for Non-Union Employees**
- **Decreased TIF Transfers Out to Recognize Lower Millage Rate**
- **Decreased Transfer Out to Truman Waterfront Fund to Recognize Additional Parking Revenue in Fund 105**
- **Increased Reserve Amount from \$13,061,393 by \$34,007 to \$13,095,400**

# **Infrastructure Surtax Fund**

## **Revenues**

- **Decreased Fund Balance to Account for Changes in Mallory/0 Duval Project**

## **Expenditures**

- **Increased Transfer Out to Gas Tax to Provide Additional \$1.0M for FY17/18 Paving (Total \$2.0M for FY17/18)**
- **Increased Transfer Out to Capital Projects Fund in the Amount of \$153,000 to Provide Additional Funding Needed for the Douglass Gym Repairs Project**
- **Increased Parks and Recreation Buildings in the Amount of \$175,000 to Provide Additional Funding Needed for the Smather's Beach Restroom Project**
- **Decreased Reserve Amount from \$2,560,328 by \$1,475,000 to \$1,085,328**

# **Internal Improvements Fund (Gas Tax)**

## **Revenues**

- **Increased Transfer In from Infrastructure Fund in the Amount of \$1.0M**

## **Expenditures**

- **Increased Repairs and Maintenance in Streets to Allocate \$250,000 for FY17/18 Shoulder Restoration**
- **Increased Infrastructure in Streets by \$925,000 to Allocate for Additional Paving Funds and Cancelling a New CIP Project**
- **Decreased Transfer Out to Transit Fund by \$210,398**
- **Increased Reserve Amount from \$0 to \$35,398**

# **Affordable Housing Fund**

## **Revenues**

- **Decreased Fund Balance to Account for \$200,000 Transfer to Community Development Office in FY16/17**

## **Expenditures**

- **Decreased Reserve Amount from \$1,245,859 by \$200,000 to \$1,045,859**

# Truman Waterfront Fund

## Revenues

- Increased Revenue \$75,000 for Projected Meter Revenue
- Decreased Transfer In from General Fund by \$75,000

## Expenditures

- No Changes

# **Community Development Office Fund**

## **Revenues**

- **Increased Fund Balance in the Amount of \$200,000 to Recognize FY16/17 Transfer from the Affordable Housing Fund for the Homebuyer's Assistance Program**

## **Expenditures**

- **Increased Reserves from \$139,425 by \$200,000 to \$339,425**



# **Capital Projects Fund**

## **Revenues**

- **Increased Transfer In from Infrastructure in the Amount of \$153,000**

## **Expenditures**

- **Increased Buildings in Non-Departmental in the Amount of \$153,000 to Provide Additional Funding Needed for the Douglass Gym Repairs Project**

# **Key West Bight Fund**

## **Revenues**

- **Decreased Revenue by \$45,500 to Account for Park and Ride Lease Payment Change**

## **Expenditures**

- **Increased Marina Operations Infrastructure in the Amount of \$350,000 to Account for Additional Funds Needed for Piling Replacement (\$100,000) and Schooner Wharf Floating Dock Repair (\$250,000) Projects**
- **Increased Ferry Terminal Infrastructure in the Amount of \$125,000 to Replace Generator**
- **Increased Transfers Out to General Fund in the Amount of \$337,153**
- **Decreased Reserves from \$6,263,587 by \$857,653 to \$5,405,934**

# **Transit Fund**

## **Revenues**

- **Decreased Transfer In from the Internal Improvements Fund (Gas Tax) in the Amount of \$210,398**
- **Increased Fund Balance in the Amount of \$250,000**

## **Expenditures**

- **Increased General Administration Personnel Services \$185,993 to Account for Worker's Compensation Insurance Payment**
- **Decreased Park and Ride Rentals & Leases by \$45,500 to Recognize Lower Lease Payment to Key West Bight**
- **Decreased Reserves by \$100,891 to \$0**

# **Bahama Village TIF Fund**

## **Revenues**

- **Increased Monroe County TIF Revenue by \$51,556**
- **Decreased Transfer In from General Fund by \$18,839 to Account for Lower Millage Rate**

## **Expenditures**

- **Increased Reserve Amount from \$2,158,674 by \$32,717 to \$2,191,391**

# **Caroline Street TIF Fund**

## **Revenues**

- **Increased Monroe County TIF Revenue by \$32,234**
- **Decreased Transfer In from General Fund by \$18,866 to Account for Lower Millage Rate**

## **Expenditures**

- **Increased Reserve Amount from \$2,152,051 by \$13,368 to \$2,165,419**

## **Funds with No Changes**

- **Fort Taylor Surcharge Fund**
- **Community Fund (Art in Public Places)**
- **Transportation Alternative Fund**
- **Law Enforcement Trust Fund**
- **Sewer Fund**
- **Stormwater Fund**
- **Solid Waste Fund**
- **Garrison Bight Fund**

## **Change Summary**

- **FY 2017/18 Budget prior to Workshops**
  - **\$179,809,795**
- **FY 2017/18 Budget after Workshops**
  - **\$180,781,774**