



City of Key West

Proposed General Fund Budget:

FY 2014-15

Recap of July Budget Workshop Action Items

Expenditure

Personnel reclassifications

Remove Welding shop rental

Net Total

*Remove Open Space and Recreation Master Plan

Impact on Proposed Budget

Add \$97,873 (includes pay study adj.)

Subtract \$84,375

+ \$13,498

Subtract \$250,000 from Fund 101

Recommended Revenue Adjustments

<u>Item</u>	<u>Impact on Proposed Budget (rounded)</u>
SeaGrant Climate Change (federal grant)	Add \$34,000
Submerged land leases	Add \$27,000
SRO reimbursement from school board	Subtract \$2,000
Total General Fund	+\$59,000

Recommended Expenditure Adjustments

<u>Item</u>	<u>Impact on Proposed Budget (rounded)</u>
Negotiated health insurance costs	Subtract \$82,000
Increase lapsed salary dollars savings	Subtract \$50,000
Pay adjustments	Add \$587,000
Increase in anticipated utility costs	Add \$150,000
Increase 2 Police Captains' salary	Add \$15,000
GIS Software	Add \$11,000
SeaGrant Climate Change Expenses (offset by grant)	Add \$34,000
Additional property/liability insurance for EMS	Add \$8,400
Adjustments from budget workshop	Add \$13,500
Total General Fund	+687,000

Adjustments from Pay Study Recommendation

- ✓ Fire fighter union contract expires September 30, 2015 – Adjustment not effective until FY 2016
- ✓ Tenure increase for employees in lowest pay grades
- ✓ Portion of total cost for pay adjustment not funded in General Fund

General Fund – Ad Valorem

- **FY 2014-15 Tentative Millage Rate** **\$2.9847 per \$1,000**
 - ✓ \$428,000 in Taxable Value \$1,277 – City Portion
 - ✓ Or 13.06% above rollback rate
 - ✓ <\$13 Est. Monthly Increase

- **FY 2014-15 Proposed Millage Rate** **\$2.8818 per \$1,000**
 - ✓ **\$428,000 in Taxable Value** **\$1,233 – City Portion**
 - ✓ **Or 9.16% above Rollback Rate**
 - ✓ **<\$9 Est. Monthly Increase**