

**General Fund 001**

**Revenues**

**Expenditures**

Non-Departmental: The County Property Appraiser Certified the assessed property values for the TIF District in October at a decrease of \$603,181. The effect on the General Fund is a reduction in the City's amount owed the TIF District of \$1,700. This reduces the transfer out to the Bahama Village/Caroline St. Corridor Tax Increment Fund and places the savings in the General Fund Reserves. Net effect to the General Fund is zero.

0

**Total Increase/(Decrease) to General Fund**

0

0

**Law Enforcement Trust Fund 172**

Since the budget was estimated, the LETF received additional prior year revenues of \$58,200 and current year revenues of \$5,800 from State forfeitures. Request to recognize the revenues and place them into the State forfeiture Reserves for future allocation.

64,000

64,000

The Federal forfeitures also received additional prior year revenues of \$120,500 since the budget was estimated and current year revenues of \$600. \$16,100 is needed to pay for the Police Academy training as approved by Resolution No. 10-182 and request to recognize the balance of \$105,000 to be placed in Reserves for future allocation.

121,100

121,100

**Total Increase/(Decrease) to Law Enforcement Trust Fund**

185,100

185,100

**Capital Projects Fund 303**

Commission approved an Interlocal Agreement with Monroe County to participate in an Energy Efficiency and Conservation Block Grant, which provided for the City of Key West to obtain grant funds in the amount of \$744,790. This is \$13,100 less than estimated for the FY 2010/11 budget, but since expenditures are also believed to be slightly overestimated, this request is to reduce the grant revenues and the Going Green Light Fixtures project by the same amount.

(13,100)

(13,100)

**Total Increase/(Decrease) to Capital Projects Fund**

(13,100)

(13,100)

**Bahama Village/Caroline Street Tax Increment Fund 601**

When the budget was prepared, Monroe County's FY 09/10 adopted millage of 3.0837 was used to estimate their share of the Bahama Village/Caroline Street Corridor Tax Increment payment. Monroe County adopted a higher millage rate of 3.3445, thus increasing their payment due the TIF district. The County Certified the assessed property values in October at a decrease of \$603,181. The net affect to the TIF Fund is additional revenues of \$55,800: an increase of \$57,500 from Monroe County and a decrease of \$1,700 transferred in from the

General Fund. Request to recognize change in revenues and increase Bahama Village's reserves by \$25,400 and Caroline Street Corridor's reserves by \$30,400.

55,800

55,800

**Total Increase/(Decrease) to Bahama Village/Caroline Street Tax Increment Fund**

**55,800**

**55,800**