RESOLUTION NO.

A RESOLUTION OF THE CITY COMMISSION OF THE
CITY OF KEY WEST, FLORIDA, APPROVING THE
DISTRIBUTION OF SUBMERGED LAND LEASE REVENUE
TO THE GARRISON BIGHT FUND (CITY MARINA);
APPROVING THE DISTRIBUTION OF UPLAND (ADJACENT
TO GARRISON BIGHT SUBMERGED LANDS) LEASE
REVENUE TO THE CITY'S GENERAL FUND; PROVIDING
FOR AN EFFECTIVE DATE

WHEREAS, there are ten (10) entities that lease approximately 4.25 acres of submerged land in the Garrison Bight area from the City at an annual revenue of $32,000, which is currently allocated to the City's General Fund; and

WHEREAS, there are three upland leases, administered by City staff, at an annual revenue of approximately $114,385.00, with $22,000 (Angelfish Pier) allocated to the Garrison Bight Fund (City Marina) and the balance allocated to the City's General fund; and

WHEREAS, staff finds that it would be more appropriate to allocate all submerged land revenue to the Garrison Bight Fund (City Marina) for the purpose of maintaining and improving City Marina facilities, and to allocate all upland lease revenue to the City's general fund; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1:   That the Submerged Land Lease Revenue shall be allocated to the Garrison Bight Fund (City Marina).

Section 2:   That upland lease revenue within Garrison Bight shall be allocated to the City's General Fund.

Section 3:   That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2015.

Authenticated by the Presiding Officer and Clerk of the Commission on _____day of _____, 2015.

Filed with the Clerk on _____, 2015.

Mayor Craig Cates   _____
Commissioner Sam Kaufman   _____
Commissioner Clayton Lopez   _____
Commissioner Richard Payne   _____
Commissioner Margaret Romero   _____
Commissioner Billy Wardlow   _____
Commissioner Jimmy Weekley   _____

_____
CRAIG CATES, MAYOR

ATTEST:

_____
CHERYL SMITH, CITY CLERK