

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING THE INCREASE OF PARKING RATES, PROVIDING FOR THE ALLOCATION OF THE ADDITIONAL REVENUES TO CERTAIN FUNDS IN THE BUDGET; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Commission has determined that the current hourly metered/pay and display parking rate is below current market rate and that additional revenues generated from an increase in metered rate are needed to provide funding for specific unfunded needs of the City; and

WHEREAS, the City Commission desires to increase funding for the Affordable Housing Trust Fund created pursuant to section 122-1468; and

WHEREAS, the City commission desires to increase funding for the exploration of an alternative transportation study and implementation; and

WHEREAS, additional revenues are needed for the City's General Fund;

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

Section 1: The hourly parking meter/pay and display rate is hereby raised from \$2.00 per hour to \$3.00 per hour.

Section 2: That incremental revenues generated by the one (\$1.00) increase in rate shall be set aside and allocated to the following

City Funds:

A)40% shall be allocated to Fund 104, the Affordable Housing Trust Fund,

B)33% shall be allocated to Fund 102, the Gas Tax Fund, to be used for the study and implementation of alternative transportation methods in the City of Key West designed to alleviate the City's vehicular traffic congestion,

C) 27% shall be allocated to the General Fund of the City.

Section 3: This Resolution shall take effect immediately upon adoption.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2016.

Authenticated by the presiding officer and Clerk of the Commission on _____, 2016.

Filed with the Clerk _____, 2016.

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

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK