

Fiscal Year 2020

Monroe County Budget Discussion

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May 8, 2019
Harvey Government Center
Key West, FL

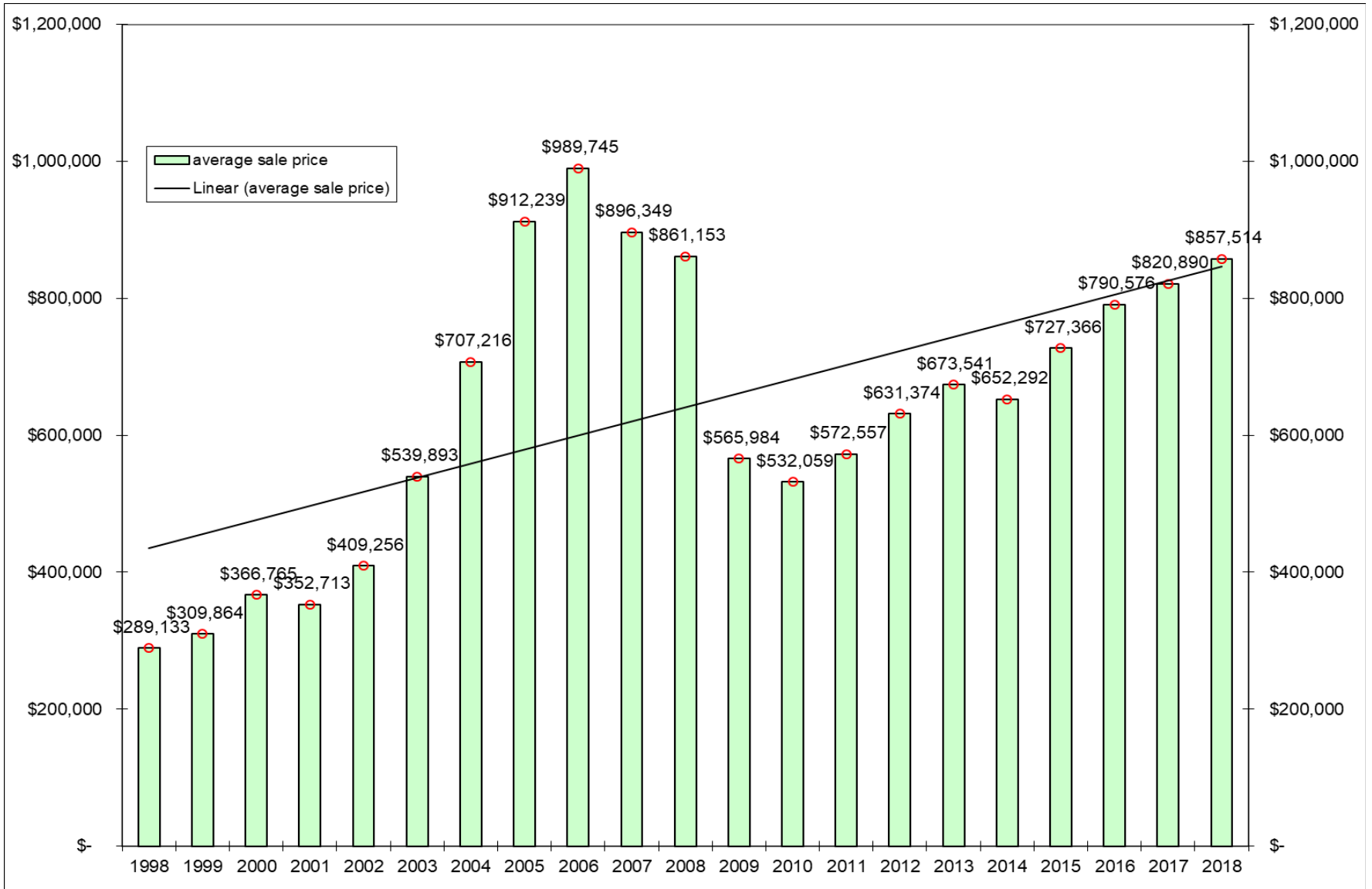
FY20 Budget Process

- May 8th Today – Draft Budget Presentation and Discussion
- June 1st – Deadline for Budget Submission for Constitutional Officers
- July 1st – Property Appraiser Certifies Property Values
- July 9th – Proposed Budget Delivered to BOCC
- July 22nd – Special Budget Meeting, in Marathon, BOCC Certifies the Proposed Millage Rate to Property Appraiser; the rate that goes out on the tax bill (TRIM)

FY20 Budget Process

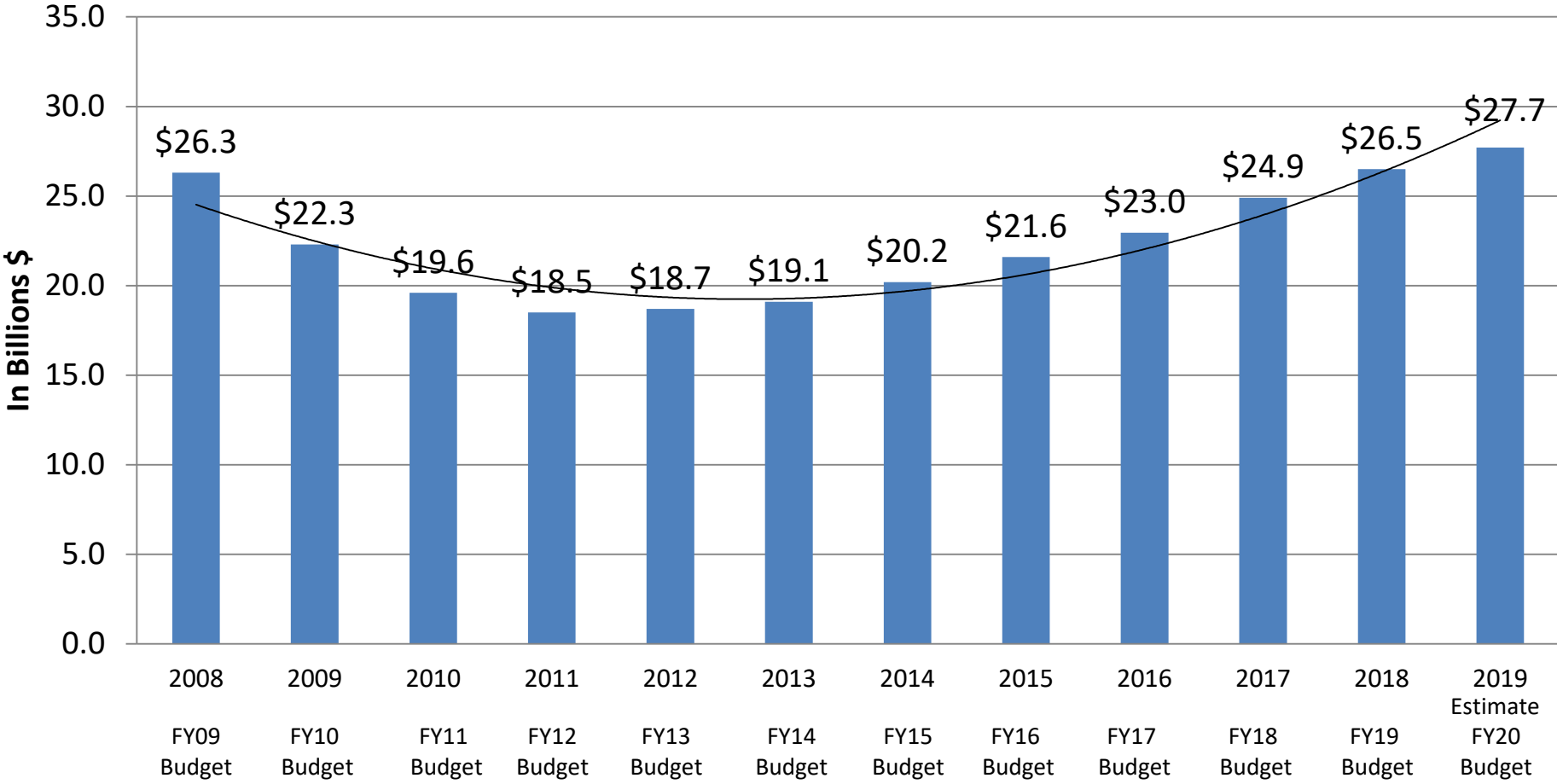
- September 5th – First Public Hearing
 - Adoption of Tentative Millage Rate and Tentative Budget
 - Murray E. Nelson Government Center, Key Largo
- September 10th – Special Budget Meeting
 - BOCC Discussion Direction
 - Marathon Government Center, Marathon
- September 20th – Final Public Hearing
 - Adoption of Final Millage Rate and Final Budget
 - Harvey Government Center, Key West

Residential Real Estate Trends



Source: Monroe County Property Appraiser

County-Wide Taxable Property Values



2008
 FY09 Budget
 2009
 FY10 Budget
 2010
 FY11 Budget
 2011
 FY12 Budget
 2012
 FY13 Budget
 2013
 FY14 Budget
 2014
 FY15 Budget
 2015
 FY16 Budget
 2016
 FY17 Budget
 2017
 FY18 Budget
 2018
 FY19 Budget
 2019
 Estimate
 FY20 Budget

% Change over Previous Year
 -7.6% -14.9% -12.5% -5.2% 0.9% 2.4% 5.5% 6.8% 6.6% 8.2% 6.2% 4.5%

Major Revenues

General Fund Revenue								
Fund 001 - Tourist Impact Tax								
One cent tax split is 50% for Monroe County and 50% for Land Authority. Below is the Monroe County portion.								
		%		%	YTD	+/-	%	%
	2017	Change	2018	Change	2019	Prior Year	Change	Change from 17
October	267,788.28	0.8%	213,972.89	-20.1%	267,308.81	53,335.92	24.9%	-0.2%
November	318,582.67	-0.2%	252,580.02	-20.7%	338,484.44	85,904.42	34.0%	6.2%
December	409,399.53	2.9%	330,269.30	-19.3%	446,468.12	116,198.82	35.2%	9.1%
January	451,378.22	0.2%	377,675.27	-16.3%	486,395.98	108,720.71	28.8%	7.8%
February	505,970.80	-0.6%	451,634.11	-10.7%	555,930.40	104,296.29	23.1%	9.9%
March	583,611.14	-3.2%	528,775.51	-9.4%				
April	479,271.22	14.6%	400,173.13	-16.5%				
May	375,293.33	4.8%	325,037.76	-13.4%				
June	354,437.57	5.2%	345,120.33	-2.6%				
July	425,147.65	5.5%	373,606.50	-12.1%				
August	291,358.77	-0.7%	299,898.52	2.9%				
September	<u>102,733.41</u>	-54.3%	<u>196,716.46</u>	91.5%				
Total	4,564,972.59		4,095,459.80		2,094,587.75	468,456.16	28.8%	7.2%
% inc/dec prior yr	-0.3%		-10.3%					

	YTD Actual
Fiscal Year	Oct-Feb
2019	2,094,588
2018	<u>1,626,132</u>
\$ inc/dec	468,456
% inc/dec	28.8%

Major Revenues

General Fund Revenue + Plan, Build, Zoning Fund Revenues								
Fund 001 + 148 - St Shared-Loc Govt 1/2 Tax								
Current FY19 allocation is split 89% to the General Fund 001 & 11% to the Plan, Build, Zoning Fund 148.								
	2017	% Change	2018	% Change	YTD 2019	+/- Prior Year	% Change	% Change from 17
October	699,042.24	2.9%	456,729.44	-34.7%	723,841.23	267,111.79	58.5%	3.5%
November	834,340.60	16.2%	808,988.58	-3.0%	911,971.28	102,982.70	12.7%	9.3%
December	833,866.69	-5.1%	836,769.47	0.3%	902,248.47	65,479.00	7.8%	8.2%
January	1,030,124.91	2.1%	1,005,666.51	-2.4%	1,081,154.98	75,488.47	7.5%	5.0%
February	1,008,684.13	10.4%	964,514.11	-4.4%	1,087,973.08	123,458.97	12.8%	7.9%
March	1,051,330.83	0.6%	1,048,880.75	-0.2%	1,175,504.05	126,623.30	12.1%	11.8%
April	1,239,182.16	11.5%	1,205,796.38	-2.7%				
May	1,093,188.95	-1.7%	1,028,414.60	-5.9%				
June	955,578.90	13.4%	896,682.10	-6.2%				
July	882,265.57	6.5%	971,761.75	10.1%				
August	1,015,427.48	-13.1%	980,361.87	-3.5%				
September	<u>795,242.01</u>	1.4%	839,101.89	5.5%				
Total 001 + 148	11,438,274.47		11,043,667.45		5,882,693.09	761,144.23	14.9%	7.8%
% inc/dec prior yr	3.1%		-3.4%					
			FY19 Budget		12,106,227			
			Fund 001 - 89%		10,774,542			
			Fund 148 - 11%		1,331,685			

Fiscal Year	YTD Actual Oct-Mar
2019	5,882,693
2018	<u>5,121,549</u>
\$ inc/dec	761,144
% inc/dec	14.9%

FY20 Budget Considerations

- Maintain Current Service Levels
- Hurricane Expenditure Cost Share
- Pay Plan & Salary Adjustment Implementation
- Disaster Reserves Stabilization
 - Replenishment/Restoration
- Meet Community Service Delivery Demands
 - Workload Increase
 - Fire, Life Safety & Property Protection – ISO Rating Improvements
 - Parks & Recreation
 - Code Compliance Officers
 - FEMA Maps
 - Hurricane Recovery

Changes to Expect for July

- In-house Misdemeanor Probation Services
- Creation of Middle Keys Health Care Municipal Service Taxing Unit
- Creation of Non-Ad Valorem Special Assessments for Canal Restoration Project on Canal #266

BOCC Operating Budgets

BOCC Operating	FY19 Adopted	FY20 Draft	Change
BOCC Admin	\$2,044,291	\$1,857,826	(186,465)
Housing Assist & Emp Fair Share	\$2,614,315	\$3,481,929	867,614
HSAB & Non-HSAB	\$2,138,207	\$2,180,602	42,395
BOCC Misc.	\$3,387,638	\$3,161,856	(225,782)
County Administrator	\$2,195,647	\$2,915,973	720,326
Employee Services	\$28,273,309	\$33,210,434	4,937,125
Veteran's Affairs	\$765,245	\$795,104	29,859
Airport Services	\$16,803,562	\$18,421,304	1,617,742
Emergency Med. Air Transport	\$7,428,801	\$7,623,282	194,481
Fire & Rescue/Emergency Mgmt.	\$16,643,096	\$18,043,918	1,400,822
Budget & Finance	\$1,014,943	\$1,108,310	93,367
Information Technology	\$3,002,937	\$3,456,588	453,651
County Attorney	\$6,393,238	\$6,862,639	469,401
Social Services/Welfare Services	\$3,823,014	\$4,082,280	259,266
Library Services	\$3,912,094	\$4,167,795	255,701
Building Department	\$6,070,104	\$6,185,287	115,183
Planning and Environmental Res.	\$5,896,645	\$6,643,985	747,340
Code Compliance	\$2,159,803	\$2,360,715	200,912
Project Management	\$2,129,815	\$2,734,497	604,682
Facilities Maintenance	\$8,080,433	\$8,468,435	388,002
Engineering Services/Roads	\$1,635,499	\$1,095,115	(540,384)
Solid Waste	\$22,334,488	\$21,931,706	(402,782)
Fleet Management	\$3,057,004	\$3,451,960	394,956
Corrections	\$2,577,405	\$2,839,539	262,134
Parks & Recreation	\$2,364,607	\$2,853,175	488,568
Medical Examiner	\$704,435	\$695,917	(8,518)
Quasi-external Services	\$220,000	\$230,000	10,000
TOTAL	\$157,670,575	\$170,860,171	13,189,596

*Operating Budgets do not include Capital Funds

BOCC Operating Budgets

	FY19	FY20	%	
BOCC Operating	Adopted	Draft	Change	Explanation of Change
BOCC Admin	2,044,291	1,857,826	-9.1%	Consolidate Legislative Contracts (-\$180K), decrease for travel, contractual, risk and software (-\$53K), close captioning (\$20K)
Housing Assist & Emp Fair Share	2,614,315	3,481,929	33.2%	Budget for SHIP based on availability of funds
HSAB & Non-HSAB	2,138,207	2,180,602	2.0%	2% increase for HSAB & Non-HSAB
BOCC Misc.	3,387,638	3,161,856	-6.7%	Consolidate Legislative Contracts (-\$151K), Tax Increment increase (\$40K), DJJ Cost Share (-\$55K), FIRM (-\$50K)
County Administrator	2,195,647	2,915,973	32.8%	Consolidate Legislative Contracts (\$300K), GAL FTE request (\$63K), salaries (\$153K), Sustainability - Projects (\$145K), Climate Summit increase (\$40K)
Employee Services	28,273,309	33,210,434	17.5%	Salaries (\$150K), Evergreen study complete (-\$88K), software (\$90K), increase in medical claims (\$4.2M), increase costs for group insurance contracts (\$95K), new open enrollment database vendor (\$56K)
Veteran's Affairs	765,245	795,104	3.9%	Salaries (\$9K), increase for NACVSO Conference travel, satellite office and community service enhancement (\$10K), copiers (\$5K), other training and memberships (\$2K)
Airport Services	16,803,562	18,421,304	9.6%	Salaries (\$224K), increase for other contractual (\$75K), MCSO contract estimate (\$79K), marketing services and air service consultant (\$81K), increase in grant match (\$958K)
Emergency Med. Air Transport	7,428,801	7,623,282	2.6%	Salaries (\$61K), Life Pak's, External Infusion Pump for IV's, Toughbook's (\$94K), vehicle replacement (\$44K)
Fire & Rescue/Emergency Mgmt.	16,643,096	18,043,918	8.4%	Salaries (\$597K), Local Mitigation Strategy Survey and website hosting (\$28K), vehicle replacement (\$110K), 4 FTE Requests (\$405K), 4 Fire Fighter FTE Requests for Sugarloaf (\$293K)
Budget & Finance	1,014,943	1,108,310	9.2%	Salaries (\$93K)
Information Technology	3,002,937	3,456,588	15.1%	Salaries (\$137K), enhancements from prior year (-\$161K), increase software (\$117K), increase Marathon Studio Upgrade, Disaster Recovery Capability, Firewall Replacement (\$85K), KW Connectivity (\$200K), Close Captioning (\$75K)
County Attorney	6,393,238	6,862,639	7.3%	Salaries (\$268K), Risk Management Insurance increase (\$97K), Risk Management software (\$90K)
Social Services/Welfare Services	3,823,014	4,082,280	6.8%	Salaries (\$215K), 1 FTE Request (\$63K), vehicle maintenance (\$22K), housing (\$11K), copier (\$8K), transpiration radio (\$8K), prior year vehicle replacement decreases (-\$61K), Prior year decrease for OAA grant short falls (-\$25K)
Library Services	3,912,094	4,167,795	6.5%	Salaries (\$195K), color copiers for each library (\$20K), computer software (\$26K), furnishings (\$16K)
Building Department	6,070,104	6,185,287	1.9%	Salaries (\$242K), FTE's removed (-\$202K), MT Causley and other Contractual (-\$77K), vehicle maintenance (\$18K), vehicle replacement (\$42K), other office needs (\$30K), education funds based on availability of funds (\$65K)
Planning and Environmental Res.	5,896,645	6,643,985	12.7%	Salaries (\$296K), vehicle replacement for Environmental Resources (\$21K), education funds based on availability of funds (\$20K), FEMA Maps (\$225K), Comprehensive Plan Projects (\$200K)
Code Compliance	2,159,803	2,360,715	9.3%	Salaries (\$114K), two new FTE's (\$76K), office needs due to number of magistrate hearings (\$56K), decrease for prior year unsafe structure (-\$50K)
Project Management	2,129,815	2,734,497	28.4%	Animal Shelters prior year request (-\$86K), vehicle replacement (\$28K), MSTU's based on availability of funds (\$664K)
Facilities Maintenance	8,080,433	8,468,435	4.8%	Salaries (\$44K), vehicle maintenance (\$140), vehicle replacement (\$46K), other contract increases (\$184K)
Engineering Services/Roads	1,635,499	1,095,115	-33.0%	Card Sound Road Salaries (\$25K), decrease for completion of All Electronic Toll (-\$735K), mowers (\$163K)
Solid Waste	22,334,488	21,931,706	-1.8%	Salaries (\$120K), aerobic septic (\$102K), decrease for debris estimate (-\$227K), completion of transfer stations (-\$300K)
Fleet Management	3,057,004	3,451,960	12.9%	Salaries (\$64K), 2 FTE requests (\$150K), Risk (\$23K), Accounting Service (\$20K), new GPS tracking system (\$125K)
Corrections	2,577,405	2,839,539	10.2%	Salaries (\$25K), Risk (\$15K), other contract increases (\$215K), vehicle maintenance (\$8K)
Parks & Recreation	2,364,607	2,853,175	20.7%	Salaries (\$36K), 2 FTE requests (\$191K), vehicle replacement (\$35K), Sheriff Patrol for Bernstein (\$94K), Comprehensive Plan Projects (\$150K)
Medical Examiner	704,435	695,917	-1.2%	Allocation of salary charges for Executive Administrator
Quasi-external Services	220,000	230,000	4.5%	Increasing revenues and expenses for an internal service which provides postage, phone and courier services that are reimbursed by outside agencies
TOTAL	157,670,575	170,860,171	8.4%	

FY20 Budget New FTE Requests

- General Fund
 - Guardian Ad Litem Executive Assistant - \$63K (\$45K Base Salary + Benefits)
 - Social Services Executive Assistant - \$63K (\$45K Base Salary + Benefits)
- Unincorporated Parks & Beaches Fund
 - Parks Director - \$134K (\$103K Base Salary + Benefits)
 - Parks Maintenance Worker 3 - \$57K (\$36K Base Salary + Benefits)
- Planning, Code Enforcement, Fire Marshal Fund
 - Fire Fleet Mechanic - \$88K (\$62K Base Salary + Benefits)
 - Fire Marshal - \$121K (\$77K Base Salary + Benefits)
 - Fire Inspector - \$98K (\$60K Base Salary + Benefits)
 - Fire Inspector - \$98K (\$60K Base Salary + Benefits)
- District 1 Fire & Ambulance Fund
 - 4 Fire Fighters for Sugarloaf - \$293K (\$43K Base Salary + Benefits)
- Fleet Management Fund
 - Fleet Mechanic/Generator Tech - \$75K (\$51K Base Salary + Benefits)
 - Fleet Mechanic/Generator Tech - \$75K (\$51K Base Salary + Benefits)

14	New FTE requests
-1.5	Veteran’s Transportation Coordinator & Driver – part-time positions
-2.0	Building Inspector positions
<u>10.5</u>	Total new positions

BOCC Performance-based Merit Program

The Evergreen Report

- ✓ May 1, 2014 Evergreen presented the Final Report at a special BOCC meeting
 - ✓ BOCC voted to implement the recommended new pay plan
 - ✓ BOCC voted to bring 55 employees that fell below the minimum salary of the new pay plan up to minimum; the cost to implement was \$86,526
- ✓ July 18, 2016 The BOCC directed staff to conduct an updated Compensation Study



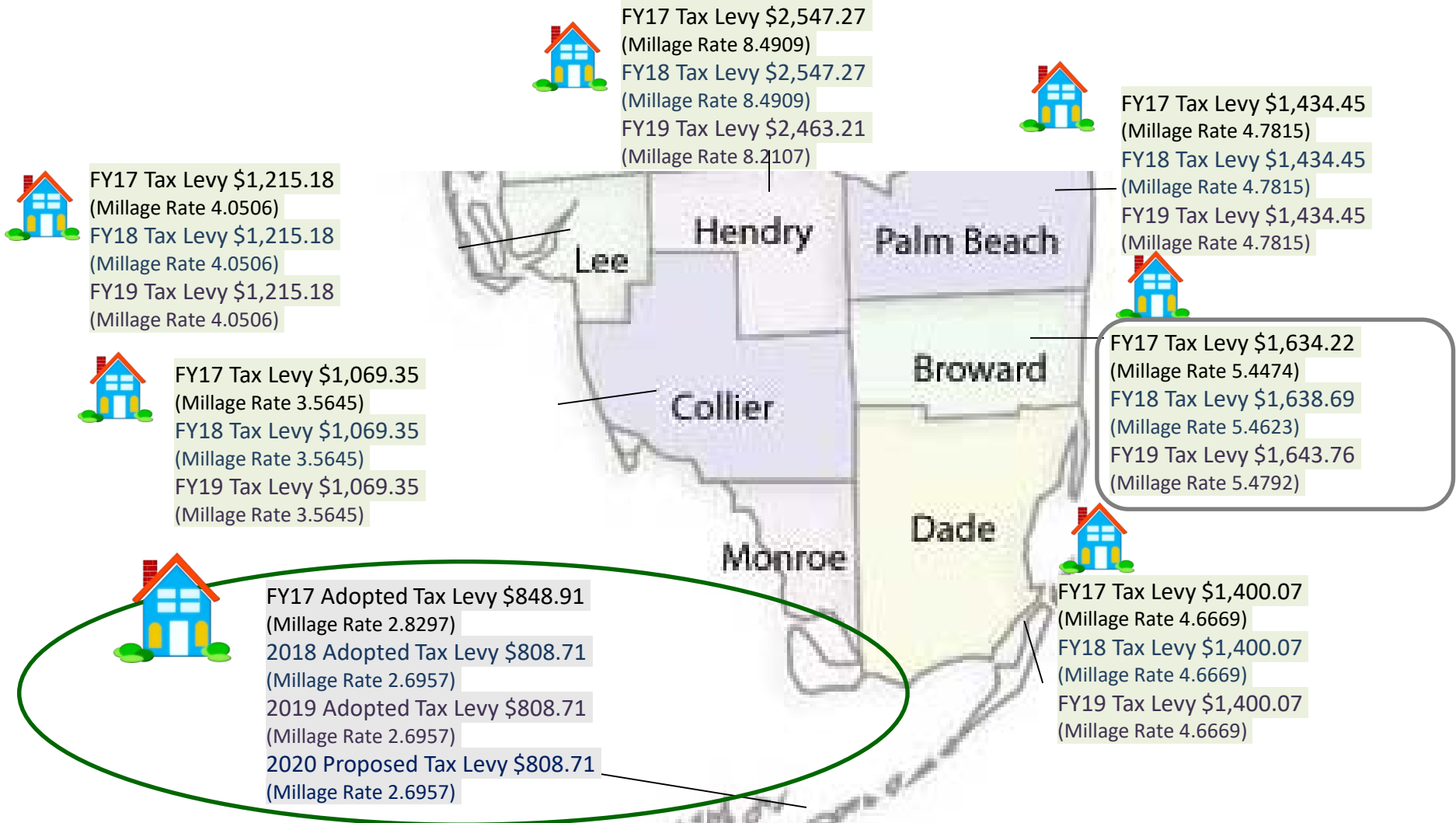
The recommendation on long term implementation pay plan is as follows:

1. Conduct a pay plan analysis every 3-5 years
2. Implement the new grades and salary ranges
3. Each year on Oct 1, at a minimum adjust the pay plan min, mid, and max by Consumer Price Index (CPI) and simultaneously, authorize a cost of living adjustment for all employees equal to CPI so employees at minimum do not fall below minimum if pay grades are adjusted annually.
4. Each year on Oct 1, at a minimum, continue the newly implemented (2014) Performance Based Raise System

COLA & Merit Increase History

Budget Fiscal Year	Non-Union BOCC Employees	Teamsters	Firefighters	CPI (Unadjusted ending Dec of prior budget year)
FY10 Budget	No change	4.1% COLA	Pay Range Adjustment	0.1
FY11 & FY12 Budget	No Change	No Change	3% COLA & 3-5% Step	2.7/1.5
FY13 Budget	-3% New Deduction FRS 3% for FRS law change 2% COLA	-3% New Deduction FRS 3% for FRS law change 2% COLA	-3% New Deduction FRS No Change	3.0
FY14 Budget	No Change	No Change	No Change	1.7
FY15 Budget	0% - 5% Performance – based/Merit (no COLA - average 3%)	0% - 5% Performance – based/Merit (no COLA - average 3%)	No Change	1.5
FY16 Budget	2% Performance – based/Merit (1.2%)	2% Performance –based/Merit (1.2%)	2% Performance – based/Merit (1.2%)	0.8
FY17 Budget	4% Performance – based/Merit (3.3%)	4% Performance – based/Merit (3.3%)	4% Performance – based/Merit (3.3%)	0.7
FY18 Budget	4% Performance – based/Merit (1.9%)	4% Performance – based/Merit (1.9%)	4% Performance – based/Merit (1.9%)	2.1
FY19 Budget	2.1% COLA - No Performance – based/Merit	2.1% COLA - No Performance – based/Merit	2.1% COLA - No Performance – based/Merit	2.1

South Florida Ad Valorem Tax Comparison FY20 Countywide Services-Property with \$300,000 Taxable Value¹



¹ Source: Florida Department of Revenue: Comparison of Property Taxes Levied

Ad Valorem Taxes- FY20 Millage Levy

County-wide Services Budget

As assessed to an individual

homeowner

	FY19	FY20
Assessed value of home	\$ 350,000.00	\$ 350,000.00
Homestead exemption	\$ (50,000.00)	\$ (50,000.00)
Taxable value of home	\$ 300,000.00	\$ 300,000.00
X Proposed County-wide Millage Rate	2.6957	2.6957
Homeowner property tax levy	\$ 808.71	\$ 808.71

As levied for the County-wide Budget

Estimated County-wide

taxable property value (4.5% increase)	\$ 26,553,651,764	\$ 27,748,566,093
X County-wide millage rate	2.6957	2.6957
Property Tax Levy	\$ 71,580,679	\$ 74,801,810

*The County-wide tax levy supports the General Fund, Fine & Forfeiture Fund (BOCC and Elected Officials) along with Local Health Department functions.

\$3,221,131

Save Our Homes-County-wide Millage

As provided in Section 193.155(1), F.S., beginning in 1995, or the year after the property receives homestead exemption, an annual increase in assessment shall not exceed the lower of the following:

- a. Three percent of the assessed value of the property for the prior year; or
- b. The percentage change in the Consumer Price Index (CPI) for all urban consumers.

Year	CPI Change	Cap
2019	1.90%	1.90%
2018	2.10%	2.10%
2017	2.10%	2.10%
2016	0.70%	0.70%
2015	0.80%	0.80%
2014	1.50%	1.50%
2013	1.70%	1.70%
2012	3.00%	3.00%
2011	1.50%	1.50%
2010	2.70%	2.70%
2009	0.10%	0.10%
2008	4.10%	3.00%

FY19	FY20	Save our Homes Cap 1.9%		
350,000.00	356,650.00	6,650.00		
(50,000.00)	(50,000.00)			
300,000.00	306,650.00	<i>Taxable Value</i>		
2.6957	2.6957	Maximum Increase Per Year	Maximum Increase Per month	
808.71	826.64	17.93	1.49	

FY19	FY20	Non-Homesteaded Cap 10%		
350,000.00	385,000.00	35,000.00		
-	-			
350,000.00	385,000.00	<i>Taxable Value</i>		
2.6957	2.6957	Maximum Increase Per Year	Maximum Increase Per month	
943.50	1,037.84	94.35	7.86	

Maintain Level of Service and Meet Community Service Delivery Demands

- Establishment of Parks & Recreation Department
- 1 FTE for Parks Director
- 1 FTE for Maintenance Worker for Parks
- Comprehensive Plan Updates
- 4 FTE's for Fire Fighters for Sugarloaf Fire Station
- 1 FTE for Guardian Ad Litem
- 1 FTE for Social Services
- Closed Captioning
- Replace Key West AT&T/Comcast Connectivity with Keys Energy
- Pay Plan & Salary Adjustment Implementation
- Line of Credit Interest payment
- Reserves
- 2% COLA increase for HSAB

Ad Valorem Fund Summary

FY 20 Preliminary & FY 20 Projections

Ad Valorem Fund	001 General	101 Fine & Forf.	141 Fire & EMS	147 Uninc. Parks	148 Plan, Build, Zone	149 Road Patrol	
ESTIMATED ENDING (9/30/19) FY19 FUND BALANCE	31,458,635	20,589,230	3,924,894	917,710	8,612,387	1,724,122	
BUDGETED FY 20 REVENUES							
Ad Valorem Taxes	21,882,031	51,454,196	13,475,509	2,339,966	0	4,726,530	93,878,232 BOCC
Other Revenue	20,854,239	11,111,500	806,000	566,000	8,112,307	3,950,663	1,465,680 Health Dept.
Transfers In (cost allocation & excess fees)	11,492,601	1,500,000	180,000	0	10,000	383,000	95,343,912 Total tax levy
Less 5% non-collection FL. Stat.	(2,136,814)	(3,128,285)	(714,075)	(145,298)	(405,615)	(237,727)	
Total Budgeted FY20 Revenues	52,092,058	60,937,411	13,747,434	2,760,668	7,716,692	8,822,467	
BUDGETED FY 20 EXPENDITURES							
Budgeted Net Change Fund Balance	(8,579,005)	(4,333,012)	(1,416,654)	(549,260)	(3,611,487)	(270,296)	(17,869,618)
BUDGETED ENDING (9/30/20) FY20 FUND BALANCE	22,879,631	16,256,218	2,508,240	368,450	5,000,900	1,453,827	
3 months Operating Capital		16,317,606	3,793,220	827,482	4,982,045	1,614,747	
		(61,388)	(1,284,980)	(459,032)	18,855	(160,921)	
ESTIMATED FY 20 REVENUES							
Ad Valorem Taxes	21,225,570	49,910,570	13,071,244	2,269,767	0	4,584,734	91,061,885 @ 97%
Other Revenue	19,936,527	10,555,925	765,700	562,700	7,706,692	3,753,130	
Transfers In (cost allocation & excess fees)	11,242,601	1,500,000	180,000	0	10,000	345,715	Less City of KW TIF
Total Estimated FY20 Revenues	52,404,698	61,966,495	14,016,944	2,832,467	7,716,692	8,683,579	Approx. \$1.1M
ESTIMATED FY 20 EXPENDITURES							
Estimated Net Change Fund Balance	(518,952)	515,624	(6,946)	(84,066)	(2,466,635)	(279,832)	(2,093,654)
ESTIMATED ENDING (9/30/20) FY20 FUND BALANCE	30,939,683	21,104,854	3,917,948	833,644	6,145,752	1,444,290	
3 months Operating Capital		16,317,606	3,793,220	827,482	4,982,045	1,614,747	
		4,787,248	124,728	6,162	1,163,707	(170,457)	

Fiscal Year 2020 Capital Plan Discussion

Major Revenues

One Cent Infrastructure Surtax Revenue								
Fund 304 - Infrastructure Sales Tax								
		%		%	YTD	+/-	%	%
	2017	Change	2018	Change	2019	Prior Year	Change	Change from 17
October	1,233,289.39	2.3%	772,618.19	-37.4%	1,281,785.62	509,167.43	65.9%	3.9%
November	1,491,046.98	5.3%	1,432,345.70	-3.9%	1,626,938.48	194,592.78	13.6%	9.1%
December	1,497,505.89	-5.9%	1,474,188.61	-1.6%	1,611,060.13	136,871.52	9.3%	7.6%
January	2,046,234.68	0.7%	2,000,568.29	-2.2%	2,212,017.23	211,448.94	10.6%	8.1%
February	1,825,694.64	2.4%	1,731,177.28	-5.2%	1,992,553.52	261,376.24	15.1%	9.1%
March	1,923,140.14	1.0%	1,905,394.86	-0.9%	2,146,758.69	241,363.83	12.7%	11.6%
April	2,468,135.42	4.8%	2,432,136.33	-1.5%				
May	1,972,652.12	12.1%	1,871,390.44	-5.1%				
June	1,726,607.09	5.2%	1,599,950.82	-7.3%				
July	1,915,181.08	6.2%	1,992,764.20	4.1%				
August	1,878,652.29	8.1%	1,848,603.69	-1.6%				
September	<u>1,532,789.64</u>	-3.6%	<u>1,744,184.51</u>	13.8%				
Total	21,510,929.36		20,805,322.92		10,871,113.67	1,554,820.74	16.7%	8.5%
% inc/dec prior yr	3.3%		-3.3%					

	YTD Actual
Fiscal Year	Oct-Mar
2019	10,871,114
2018	<u>9,316,293</u>
\$ inc/dec	1,554,821
% inc/dec	16.7%

Major Revenues

One Cent Infrastructure Surtax Revenue								
Fund 304 - Infrastructure Sales Tax								
		%		%	YTD	+/-	%	%
	2017	Change	2018	Change	2019	Prior Year	Change	Change from 17
October	1,233,289.39	2.3%	772,618.19	-37.4%	1,281,785.62	509,167.43	65.9%	3.9%
November	1,491,046.98	5.3%	1,432,345.70	-3.9%	1,626,938.48	194,592.78	13.6%	9.1%
December	1,497,505.89	-5.9%	1,474,188.61	-1.6%	1,611,060.13	136,871.52	9.3%	7.6%
January	2,046,234.68	0.7%	2,000,568.29	-2.2%	2,212,017.23	211,448.94	10.6%	8.1%
February	1,825,694.64	2.4%	1,731,177.28	-5.2%	1,992,553.52	261,376.24	15.1%	9.1%
March	1,923,140.14	1.0%	1,905,394.86	-0.9%	2,146,758.69	241,363.83	12.7%	11.6%
April	2,468,135.42	4.8%	2,432,136.33	-1.5%	2,517,498.13	85,361.80	3.5%	2.0%
May	1,972,652.12	12.1%	1,871,390.44	-5.1%	2,012,105.16	140,714.72	7.5%	2.0%
June	1,726,607.09	5.2%	1,599,950.82	-7.3%	1,761,139.23	161,188.41	10.1%	2.0%
July	1,915,181.08	6.2%	1,992,764.20	4.1%	1,953,484.70	(39,279.50)	-2.0%	2.0%
August	1,878,652.29	8.1%	1,848,603.69	-1.6%	1,916,225.34	67,621.65	3.7%	2.0%
September	<u>1,532,789.64</u>	-3.6%	<u>1,744,184.51</u>	13.8%	<u>1,563,445.43</u>	(180,739.08)	-10.4%	2.0%
Total	21,510,929.36		20,805,322.92		22,595,011.66	1,789,688.74	8.6%	5.0%
% inc/dec prior yr	3.3%		-3.3%					

Revenue Estimates

Year	Amount	% Change
1990	\$ 6,527,762	
1991	\$ 7,763,175	19%
1992	\$ 8,546,742	10%
1993	\$ 10,027,642	17%
1994	\$ 9,953,100	-1%
1995	\$ 10,746,262	8%
1996	\$ 11,521,699	7%
1997	\$ 12,009,003	4%
1998	\$ 13,217,392	10%
1999	\$ 12,996,907	-2%
2000	\$ 12,387,681	-5%
2001	\$ 12,719,997	3%
2002	\$ 12,645,370	-1%
2003	\$ 12,884,890	2%
2004	\$ 15,365,641	19%
2005	\$ 14,875,923	-3%
2006	\$ 15,201,005	2%
2007	\$ 15,200,286	0%
2008	\$ 15,147,593	0%
2009	\$ 13,702,434	-10%
2010	\$ 14,085,030	3%
2011	\$ 15,374,998	9%
2012	\$ 16,318,450	6%
2013	\$ 17,172,359	5%
2014	\$ 18,653,970	9%
2015	\$ 20,161,451	8%
2016	\$ 20,621,204	2%
2017	\$ 21,510,929	4%
2018	\$ 20,805,323	-3%
2019	\$ 22,595,012	9%
2020	\$ 21,850,000	-3%
2021	\$ 22,135,000	1%
2022	\$ 22,577,700	2%
2023	\$ 23,029,254	2%
2024	\$ 23,489,839	2%
Total:	\$ 543,821,022	

1990 – 2018
Total
\$408,144,218

FY 2019 State Estimates as of July 16, 2018

Local Government	1% Tax Rate - Default Formula	
	Distribution Percentage	Estimated Distribution
MONROE BOCC	60.873997	\$ 24,046,674
Islamorada	6.083297	\$ 2,403,047
Key Colony Beach	0.772192	\$ 305,034
Key West	23.653312	\$ 9,343,620
Layton	0.178864	\$ 70,655
Marathon	8.438338	\$ 3,333,344
Countywide Total	100.000000	\$ 39,502,373

Revenue Estimates are budgeted at 95%

One Cent Infrastructure Sales Tax - Fund 304

Capital Projects FY20

	<u>Fiscal Year 2020</u>
Canal Monitoring	\$236,790
Ocean Reef Building Purchase	\$600,000
Public Defender/Simonton Property	\$165,000
Higg's Beach (Atlantic Street Reallocation)	\$2,028,241
Big Pine Swimming Hole	\$410,096
Key Largo Hydrants	\$150,000
Road Paving Backlog	\$250,000
Stock Island II	\$1,139,025
1 st Street/Bertha	\$479,500
Kohen Sub Division	\$228,000
Admin Costs Engineering	\$1,640,686
Transfers to Grant Fund (125)	\$20,000
Transfers to 314	\$13,000,000
Debt Service 2016 Revenue Bond	\$118,754
Debt Service Cudjoe Reg	\$3,496,227
Debt Service 2014 Revenue Bond	\$4,281,292
Key Largo ILA	\$2,125,000
Cost Allocation to General Fund	\$533,877
<u>Hurricane Irma Cost Share</u>	<u>\$1,500,000</u>
Total Appropriations	\$32,402,488

FY20 Fund 314 Projects
 - Marathon Library
 - Cudjoe/Summerland Fire Station
 - Plantation Key Jail & Courthouse
 - Plantation Key Enabling Projects

\$10,021,273

Debt Service Schedule

Debt Service	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025-2033
CWSRF - Big Coppitt	682,000	682,000	682,000	682,000	682,000	3,750,970
CWSRF - Cudjoe	8,821,870	8,821,870	8,821,870	8,821,870	8,821,870	127,917,115
2014 Revenue Bond	4,281,292	4,281,376	4,279,336	4,280,172	4,283,766	0
KLWTD-Mayfield Loan	2,125,000	2,125,000	2,125,000	2,125,000	2,125,000	2,500,000
2016 Revenue Bond	1,118,754	1,119,135	1,124,263	1,119,053	1,118,674	10,802,781
<i>Total Debt Service</i>	17,028,916	17,029,381	17,032,469	17,028,095	17,031,310	144,970,866
Revenue Source						
Big Coppitt Special Assessments	682,000	682,000	407,018	332,000	332,000	1,100,970
Infrastructure Sales Tax	10,021,273	14,404,673	14,682,743	14,753,387	14,756,602	124,538,735
Cudjoe Special Assessments	5,325,643	1,942,708	1,942,708	1,942,708	1,942,708	19,331,161
Debt Service Reserves	1,000,000					
<i>Total Revenue</i>	17,028,916	17,029,381	17,032,469	17,028,095	17,031,310	144,970,866

Five-Year CIP – Capital Projects

Fund	PROJECTS	FY 20	FY 21	FY 22	FY 23	FY 24
130-135	All Impact Fees (Fund 130-135)	3,594,826	1,319,746	1,438,129	1,556,376	1,670,063
310	Big Coppitt Waste Water	30,000	30,000	30,000	30,000	30,000
311	Duck Key Waste Water	35,000	35,000	35,000	35,000	35,000
312	Cudjoe Waste Water	2,719,979	218,922	218,922	218,922	218,922
316	Land Acquisition	3,224,909	1,300,000	1,300,000	1,400,000	
304	Ocean Reef Bldg. Purchase	600,000				
304	Public Defender/Simonton Property	165,000	1,505,000	505,000		
304	Higgs Beach Street Relocate	2,028,241	100,000	2,500,000		
304	Big Pine Swimming Hole	410,096				
314	Marathon Library	3,520,385				
304	Key Largo Fire District Hydrant Funding	150,000	150,000			
314	Cudjoe Fire Station	539,300				
314	PK Jail & Courthouse	16,605,771	8,798,696	100,000		
314	PK Enabling Project	292,000				
304	Road Paving Backlog 5 Yr. Plan	250,000	750,000	1,000,000	2,017,248	2,000,000
304	Stock Island II Project	1,139,025				
304	I Bertha	479,500	445,500			
304	Kohen Sub Division	228,000	553,750			
304	Admin/Cost Allocation	1,640,686	1,200,000	1,200,000	1,200,000	1,208,480
102	Road & Bridge Operating/Projects	13,691,019	9,614,414	7,342,774	7,342,774	6,342,774
304	7 Mile Bridge Escrow			177,833	177,833	177,833
304	Canal Maintenance	236,790	33,720	-	-	-
306	Clerk of Court Network System	100,000				
	Total of CIP Projects	51,680,527	26,054,748	15,847,658	13,978,153	11,683,072

Five-Year CIP – Capital Projects

FIVE-YEAR CIP UPDATE - CAPITAL PROJECTS						
Fund	PROJECTS	FY 20	FY 21	FY 22	FY 23	FY 24
	Total of CIP Projects	51,680,527	26,054,748	15,847,658	13,978,153	11,683,072
TRANSFERS FOR DEBT						
Fund	PAYMENT OBLIGATIONS & PROJECTS					
304	Transfer to 314- 2014 Revenue Bond	13,000,000	7,710,000			-
308	Transfer to 304					
304	Transfer to 310	-	-	274,982	350,000	350,000
304/310	Debt Service Big Coppit SRF	682,000	682,000	682,000	682,000	682,000
304	Debt Service 2016 Revenue Bond	118,754	1,119,135	1,124,263	1,119,053	1,118,674
304/312	Debt Service Cudjoe Reg. SRF- Fund 312	8,821,870	8,821,870	8,821,870	8,821,870	8,821,870
304	Debt Service 2014 Revenue Bond Fund 314	4,281,292	4,281,376	4,279,336	4,280,172	4,283,766
304	Key Largo ILA	2,125,000	2,125,000	2,125,000	2,125,000	2,125,000
102	Cost Allocation for Fund 102	408,919	408,919	408,919	408,919	408,919
304	Cost Allocation for Fund 304	533,877	533,877	533,877	533,877	533,877
304	Budgeted Transfer to Fund 125-NRCS	20,000	82,500			
304	Hurricane IRMA cost share est. CAT c,d,e,g	1,500,000	500,000	500,000		
304	Transfer to 316		1,300,000	1,300,000	1,400,000	
All CIP	Capital Reserves & Cash Balance	7,531,012	8,218,618	10,644,365	12,403,469	16,826,740
	Total Appropriations	90,703,251	61,838,043	46,542,270	46,102,513	46,833,918

Discussion