

**BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

Meeting Date: February 15, 2012

Division: Budget & Finance

Bulk Item: Yes  No

Department: OMB

Staff Contact Person/Phone #: Penny Kipp X4470

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**AGENDA ITEM WORDING:** Approval to advertise a Public Hearing for a Budget Amendment for One Cent Infrastructure Sales Tax Fund 304, 2007 Revenue Bond Fund 308, and Duck Key Wastewater Project Fund 311.

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**ITEM BACKGROUND:** To align the budgets with revenues and expenditures of on-going Capital Improvement Projects in Funds 304, 308, and 311.

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**PREVIOUS RELEVANT BOCC ACTION:** On September 15, 2011, the BOCC approved the FY12 Operating and Capital Project Budgets.

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**CONTRACT/AGREEMENT CHANGES:** N/A

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**STAFF RECOMMENDATIONS:** Approval

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**TOTAL COST:** N/A      **INDIRECT COST:** \_\_\_\_\_ **BUDGETED:** Yes  No

**COST TO COUNTY:** N/A      **SOURCE OF FUNDS:** Fund Balances

**REVENUE PRODUCING:** Yes  No       **AMOUNT PER MONTH** \_\_\_\_\_ **Year** \_\_\_\_\_

**APPROVED BY:** County Atty \_\_\_\_\_  OMB/Purchasing \_\_\_\_\_ Risk Management \_\_\_\_\_

**DOCUMENTATION:** Included  Not Required \_\_\_\_\_

**DISPOSITION:** \_\_\_\_\_

**AGENDA ITEM #** \_\_\_\_\_



**BOARD OF COUNTY COMMISSIONERS**

Mayor David Rice, District 4  
Mayor Pro Tem Kim Wigington, District 1  
George Neugent, District 2  
Heather Carruthers, District 3  
Sylvia J. Murphy, District 5

Office of Budget and Management  
1100 Simonton Street, Rm 2-213  
Key West, FL 33040  
(305) 292-4470 Phone  
(305) 292-4515 Fax



**MEMORANDUM**

Date: 1/19/2012  
To: Tina Boan, Budget Director  
From: Penny Kipp, Sr. Budget Administrator  
Subject: Budget Amendment Request

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Tina, I'm requesting for BOCC approval to advertise a public Hearing for a Budget Amendment on the following funds: 304, 308, 311 and 131.

Every year, we request to amend the Capital Improvement Project Plan in order to account for actual revenue and project expenditures from the prior year. The adopted FY2012 Capital budgets are based on Engineering/Public Works estimates of on-going projects and conservative revenue projections. I'm asking to amend those funds based on current project funding needs.

The major reason to amend Fund 304 is to increase the amount of funds to be transferred to the Duck Key Wastewater project. Not all the funds appropriated for FY2011 were expended, so we need to roll those unused funds into the current fiscal year. Source of funds will be coming from fund balance. The total FY2012 Adopted Budget is \$19,258,255 and I'm requesting to amend the budget to \$21,977,489 which is an increase of \$2,719,234.

As for Fund 308, we need to amend the budget based on timing of construction projects. When the FY2012 budget was adopted, we were using project estimates that were too high. We need to roll those unused funds into the current fiscal year to continue the work on those projects. Source of funds will be coming from fund balance. The total FY2012 Adopted Budget is \$7,160,398 and I'm requesting to amend the budget to \$9,115,841 which is an increase of \$1,955,443.

And for Fund 311, we need to amend the budget based on timing of the wastewater project on Duck Key. It relates to the amendment of Fund 304 since the funding source of this project is the use of One Cent Infrastructure Surtax funds. The total FY2012 Adopted Budget is \$5,014,881 and I'm requesting to amend the budget to \$8,300,700 which is an increase of \$3,285,819.

Thank you for reviewing my request.

A handwritten signature in black ink, appearing to be 'Penny Kipp'.