

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: May 21, 2008

Division: Budget & Finance

Bulk Item: Yes X No

Department: OMB

Dept. Contact: Tina Boan x4472

AGENDA ITEM WORDING: Approval to advertise a public hearing for a Budget Amendment for these funds: Card Sound Bridge Fund 401, MSD Solid Waste Fund 414, Fleet Management Fund 504, Key West International Airport Fund 404, Key West Airport Series 2006 Bonds Fund 405 and Local Housing Assistance Fund 153.

ITEM BACKGROUND: To align the budget with expenditures of on-going bridges repairs on Card Sound Road. To align the Solid Waste budget with payroll expenditures when three positions were transferred from Facilities Maintenance and for work completed by the Road Dept. at the Cudjoe Key Landfill. To align the Fleet Management budget with expenditures of increasing fuel costs. To align the budget with expenditures of on-going daily operations and maintenance of the Key West Airport. To align the budget with expenditures of on-going construction at the Key West Airport. To align the budget with on-going expenditures of the S.H.I.P. program.

PREVIOUS REVELANT BOCC ACTION: N/A

CONTRACT/AGREEMENT CHANGES: N/A

STAFF RECOMMENDATIONS: Approval

TOTAL COST: N/A

BUDGETED: Yes X No

COST TO COUNTY: N/A

SOURCE OF FUNDS: various

REVENUE PRODUCING: Yes No X **AMOUNT PER MONTH** **Year**

APPROVED BY: County Atty  Purchasing X Risk Management

DOCUMENTATION: Included X To Follow Not Required

DISPOSITION:

AGENDA ITEM #

Fund 401 Card Sound Bridge

Purpose: To increase 22505-560630 budget to finish out contracts

Balance of Coastal Marine Contract	\$925,755.24	
Balance of PB America's Contract	<u>153,243.76</u>	
Amount needed	\$1,078,999.00	
Less current available balance	(220,084.18)	
Less May Reso #6	(367,860.00)	
Balance needed for Contracts	\$491,054.82	Budget Amendment

Pending \$1M Budget Amendment

Purpose: To increase funds to finish Bridge repair projects & replenish Reserves

Amount needed for 22505-560630	\$ 491,055.00
Amount needed for 85534-590990	<u>508,945.00</u>
	\$ 1,000,000.00

Kipp-Penny

From: Fields-Judy
Sent: Wednesday, April 09, 2008 11:38 AM
To: Leto-Beth
Cc: Clarke-Judith; Kipp-Penny
Subject: Card Sound Road Bridges Repair Contracts

Beth,

I called to speak with you today in reference to the funds for Card Sound Road Bridges Repair project but you were out sick. I spoke to Penny, OMB, who stated funds could be transferred into the 401-22505-560630 account in May after BOCC approval. The contract amounts are listed below:

Coastal Marine Construction, Inc. - \$4,999,840.10	Balance of Contract	\$ 925,755.24
\$925,755.24		
PB Americas, Inc. (CEI) - \$ 385,224.48	Balance of Contract	\$ 153,243.76
\$153,243.76		
	Total	\$1,078,999.00

I have received Pay Request #12, \$103,731.12, Coastal Marine Construction, Inc.
 Also Pay Request #13, \$13,961.96, PB Americas, Inc., these are in the process of being approved for payment.
 Please contact me if you have any questions or need further information.

Thank you for your assistance.

Judith D. Layne, Sr. Administrative Assistant
 Monroe County Engineering Services
 The Historic Gato Cigar Factory
 1100 Simonton Street, Suite 2-216
 Key West, Florida 33040
 Office 305-292-4426
 Fax 305-295-4321
fields-judy@monroecounty-fl.gov

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FUND 401 CARD SOUND

Fund Balance Forward Calculation, Fiscal Year 2007

as of: 4/21/08

Audited Fund Bal FY06	10,055,325	Actual	10,055,325
Fiscal Year 2007 Est. Revenue	1,762,362		2,126,644
Fiscal Year 2007 Est. Expense	5,503,465		3,813,298
Estimated Ending Fund Balance	6,314,222	September 30, 2007	8,368,671

*as per CAFR

Budget Projection, Fiscal Year 2008

Revenues:		Pending	
Tolls	1,100,000	Amendment	
Other Revenue	315,000		315,000
Transfers In	0		
Less 5%	(70,750)		(70,750)
Subtotal	1,344,250		1,344,250
Fund Bal Fwd	2,935,771		<u>3,935,771</u>
Total	4,280,021		5,280,021

Appropriations:

Operating	2,882,592	3,873,376
Cash Balance	799,819	800,090
Transfers Out	97,610	97,610
Contingency	500,000	<u>508,945</u>
Total	4,280,021	5,280,021

(2,135,952) Reduction of Current Fund Balance estimated above

4,178,270 Estimated ending fund balance September 30, 2008

**MONROE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Business-type Activities Enterprise Funds</u>		
	<u>Major Funds</u>		
	<u>Municipal Svc District Waste</u>	<u>* Card * Sound Bridge</u>	<u>Key West Airport</u>
Operating Activities:			
Cash received for services	\$ 15,266,911	\$ 1,566,420	\$ 3,574,039
Cash rec'vd from other funds for goods and svcs	-	-	-
Cash received from insurance recoveries	-	-	-
Cash payments to suppliers for goods and svcs	(14,305,074)	(59,026)	(7,876,161)
Cash payments to employees for services	(673,958)	(522,818)	(1,064,511)
Cash payments to other funds	(323,563)	(144,140)	(246,287)
Cash payments for claims	-	-	-
Other operating revenue	1,202	240	7,080
Net Cash Provided by/(Used in) Operating Activities	<u>(34,482)</u>	<u>840,676</u>	<u>(5,605,840)</u>
Noncapital Financing Activities:			
Operating grants received	210,098	-	5,559,826
Transfers from other funds	-	-	2,373,276
Transfers to other funds	(787,658)	(185,654)	(342,651)
Net Cash Provided/(Used) by Noncapital Financing Activities	<u>(577,560)</u>	<u>(185,654)</u>	<u>7,590,451</u>
Capital and Related Financing Activities:			
Proceeds from capital grants	-	-	3,833,000
Acquisition of capital assets	(249,781)	(2,679,637)	(5,283,991)
Principal paid on capital debt	(431,867)	-	-
Interest and fiscal charges paid on capital debt	(114,214)	-	(273,539)
Capital contributions	-	-	156,821
Transfers from other funds	-	-	-
Other Income - PFC	-	-	832,745
Net Cash Provided/(Used) by Capital and Related Financing Activities	<u>(795,862)</u>	<u>(2,679,637)</u>	<u>(734,964)</u>
Investing Activities: Investment income	<u>744,855</u>	<u>337,961</u>	<u>891,380</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(663,049)</u>	<u>(1,686,654)</u>	<u>2,141,027</u>
Cash and Cash Equivalents:			
October 1	<u>11,389,219</u>	<u>10,055,325</u>	<u>36,574,234</u>
→ September 30	<u>\$ 10,726,170</u>	<u>\$ 8,368,671</u>	<u>\$ 38,715,261</u>

The notes to the financial statements are an integral part of these statements.

Kipp-Penny

From: Leto-Beth
Sent: Thursday, April 17, 2008 3:11 PM
To: Kipp-Penny
Subject: RE: Fund 401 Budget amendment

Hi Penny,

For Solid Waste Fund 414, we need about \$125,000 [\$100,000 for the three positions that were transferred from Fac. Maintenance retro to 10/1/07 (the three positions with benefits are about \$150,000/yr., but we already had you transfer surplus funds from the 640 acct. to cover part of this), plus about \$25,000 for road and shoulder work that the Road Dept. did at the Cudjoe Key Landfill that has not been billed yet.

For Fleet Fund 504, I'd say about \$300,000 to be safe (\$100,000 for gasoline and \$200,000 for diesel). They spent about \$800,000 from Oct. '07 to March '08 for gas & diesel, and though they have about \$900,000 left, the fuels weren't as high as they are now and getting higher almost every day.

Thanks,

Beth

From: Kipp-Penny
Sent: Thursday, April 17, 2008 2:10 PM
To: Leto-Beth
Subject: RE: Fund 401 Budget amendment

Hey Beth, I'll work on amending the other two funds as well but my first question is, how much do you need extra in each fund?

Mrs. Penny Kipp

Budget Analyst
 Monroe County BOCC
 Office of Budget and Finance
 1100 Simonton St. Ste 2-213
 Key West, FL 33040

Phone (305) 292-4470 Fax (305) 292-4515
Kipp-penny@monroecounty-fl.gov

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From: Leto-Beth
Sent: Wednesday, April 16, 2008 2:50 PM
To: Kipp-Penny
Subject: RE: Fund 401 Budget amendment

Bless you!

4/21/2008

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PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Business-type Activities Enterprise Funds</u>		
	<u>Major Funds</u>		
	* <u>Municipal</u> *	<u>Card</u>	<u>Key</u>
	<u>Svc District</u>	<u>Sound</u>	<u>West</u>
	<u>Waste</u>	<u>Bridge</u>	<u>Airport</u>
Operating Activities:			
Cash received for services	\$ 15,266,911	\$ 1,566,420	\$ 3,574,039
Cash rec'vd from other funds for goods and svcs	-	-	-
Cash received from insurance recoveries	-	-	-
Cash payments to suppliers for goods and svcs	(14,305,074)	(59,026)	(7,876,161)
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➤ September 30	<u>\$ 10,726,170</u>	<u>\$ 8,368,671</u>	<u>\$ 38,715,261</u>

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FUND 414 MSD SOLID WASTE

Fund Balance Forward Calculation, Fiscal Year 2007

as of 4/21/08

Audited Fund Bal FY06	11,389,219	Actual	11,389,219
Fiscal Year 2007 Est. Revenue	15,196,727		15,186,098
Fiscal Year 2007 Est. Expense	16,800,000		15,849,147
Estimated Ending Fund Balance	9,785,946	September 30, 2007	10,726,170

*as per CAFR

Budget Projection, Fiscal Year 2008

Revenues:		Pending	
Taxes	0	Amendment	0
Deliq Taxes			
Other Revenue	14,119,124		14,119,124
Transfers In	0		(715,515)
Less 5%	(715,515)		
Fund Bal Fwd	46%	43%	
Total	<u>17,923,963</u>		<u>4,645,354</u>
			18,048,963

Appropriations:

Operating	17,465,244	17,590,244
Cash Balance	0	
Transfers Out	458,719	458,719
Contingency	0	
Total	<u>17,923,963</u>	18,048,963

(4,520,354) Reduction of Current Fund Balance estimated above

5,265,592 Estimated ending fund balance September 30, 2008

Kipp-Penny

From: Leto-Beth
Sent: Thursday, April 17, 2008 3:11 PM
To: Kipp-Penny
Subject: RE: Fund 401 Budget amendment

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From: Leto-Beth
Sent: Wednesday, April 16, 2008 2:50 PM
To: Kipp-Penny
Subject: RE: Fund 401 Budget amendment

Bless you!

4/21/2008

**FUND 504 Fleet Management
Fund Balance Forward Calculation**

	as of: 4/21/08
Audited Fund Bal FY06	2,383,424
Fiscal Year 2007 Est. Revenue	3,327,822
Fiscal Year 2007 Est. Expense	3,790,507
Estimated Ending Fund Balance	1,920,739

*as per CAFR

Budget Projection

Revenues:		Pending Amendment
Charges for Services	3,105,440	3,105,440
Interest	50,000	50,000
Other Revenue	5,000	5,000
Transfers In	0	0
Less 5%	(2,750)	(2,750)
Fund Bal Fwd	815,248	1,115,248
Total	3,972,938	4,272,938

80.0%

42.44%

Appropriations:

Operating	3,323,734	3,822,569
Cash Balance	0	
Transfers Out	445,500	445,500
Contingency	203,704	4,869
Total	3,972,938	4,272,938

11.21%

5.13%

MONROE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Worker's Compensation Fund	Group Insurance Fund	Risk Management Fund	Fleet Management Fund	Total
Operating Activities:					
Cash received for services	\$ 19,169	\$ 4,054,103	\$ 30,942	\$ 1,797,128	\$ 5,901,342
Cash rec'd from other funds for goods and svcs	-	10,770,068	1,634,022	1,978,633	14,382,723
Cash received from insurance recoveries	594,975	510,004	1,118,300	-	2,223,279
Cash payments to suppliers for goods and svcs	(399,701)	(707,445)	(1,734,856)	(1,921,790)	(4,763,792)
Cash payments to employees for services	(125,616)	(132,984)	(128,128)	(758,691)	(1,145,419)
Cash payments to other funds	(27,667)	(30,526)	(28,281)	(549,459)	(635,933)
Cash payments for claims	(1,806,714)	(11,588,769)	(243,292)	-	(13,638,775)
Other operating revenue	136,987	-	3,679	5,620	146,286
Net Cash Provided by/(Used in) Operating Activities	(1,608,567)	2,874,451	652,386	551,441	2,469,711
Noncapital Financing Activities:					
Transfers to other funds	(37,828)	(68,642)	(2,234,937)	(563,047)	(2,904,454)
Capital and Related Financing Activities:					
Acquisition of capital assets	-	-	(1,336)	(14,161)	(15,497)
Investing Activities: Investment income	189,707	906,454	305,646	91,923	1,494,730
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,456,688)	3,712,263	(1,277,241)	66,156	1,044,490
Cash and Cash Equivalents:					
October 1	7,301,461	15,075,641	5,873,144	1,328,442	29,578,688
September 30	\$ 5,844,773	\$ 18,787,904	\$ 4,595,903	\$ 1,394,598	\$ 30,623,178

Coughlin-Emie

From: Boan-Tina
Sent: Friday, April 25, 2008 12:00 PM
To: Coughlin-Emie
Subject: FW: KW Airport Budget

Tina Boan

From: Marva Green [mailto:mgreen@monroe-clerk.com]
Sent: Monday, April 21, 2008 3:55 PM
To: Boan-Tina
Subject: KW Airport Budget

Hi Tina

We've fully funded the R&R reserve, but I still need additional budget for transfers to the Operating Reserve pursuant to the bond issue's flow of funds covenant. There was also a transfer of 2006 PFC revenues subsequent to the calculation of the transfer and before September 30, 2006. This is why I'm suggesting a reduction of expenditures from PFC funding. Here is my suggestion for funding the additional transfer expenditures.

404

344101SK Fees & Leases	73,510.00
344102SK PFC Charges	10,000.00
344103SK Parking	-30,000.00
354003SK Fines	600.00
361005GI Interest Income	15,000.00
364001GF Disposition of Fixed Assets	724.00
369001GMMiscellaneous Revenue	5,000.00
369002GMCommissions	2,800.00
	<hr/>
	<u>77,634.00</u>

63003	560620	Capital Outlay Buildings	-76,091.00
85536	590990	Reserve for Contingencies	-75,000.00
86505	590405	Transfer to Fund 405	228,725.00
			<hr/>
			<u>77,634.00</u>

Marva

Coughlin-Emie

From: Marie Brouillette [BrouilletteM@kwha.org]
Sent: Tuesday, May 06, 2008 9:28 AM
To: Coughlin-Emie
Subject: RE: Budget transfers

Hi have I missed the deadline yet? I need to amend my budget by \$315,000 to offset the expenses that will be incurred when the Woods Corner purchasers start closing on their units. MKCLT owes us \$315,000 that they want transferred to each individual purchaser in 1/16th increments, to do that I must show the anticipated receipt of the 1/16th and the offset expense check which will have a zero dollar value to the program. Let me know what you need from me, I also have another budget transfer that needs to go through to close out year end for the program. Thank you, I sure am going to miss you!!!!!!

From: Coughlin-Emie [mailto:Coughlin-Emie@monroecounty-fl.gov]
Sent: Monday, May 05, 2008 4:27 PM
To: Marie Brouillette
Subject: RE: Budget transfers

From: Marie Brouillette [mailto:BrouilletteM@kwha.org]
Sent: Monday, May 05, 2008 4:13 PM
To: Coughlin-Emie
Subject: RE: Budget transfers

From: Coughlin-Emie [mailto:Coughlin-Emie@monroecounty-fl.gov]
Sent: Monday, May 05, 2008 4:08 PM
To: Marie Brouillette
Subject: RE: Budget transfers

Emie Coughlin
Sr. Budget Analyst
Office of Management & Budget
The Historic Gato Cigar Factory
1100 Simonton St., Suite 2-213
Office# 305-295-4315 Fax# 305-292-4515
coughlin-emie@monroecounty-fl.gov

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5/6/2008

**FUND 153 LOCAL HOUSING ASSISTANCE- SHIP
Fund Balance Forward Calculation, Fiscal Year 2007**

as of: 3/3/08

Actual
3,152,577
1,295,146
1,654,306
2,793,417

Audited Fund Bal FY06	3,152,577
Fiscal Year 2007 Est. Revenue	861,411
Fiscal Year 2007 Est. Expense	1,750,000
Estimated Ending Fund Balance	2,263,988

*as per CAFR

Budget Projection, Fiscal Year 2008

Pending Amendment
350,000
739,000
(25,000)
1,064,000
2,603,475
3,667,475
3,637,475
30,000
3,667,475

Revenues:	
Doc Stamps	350,000
Other Revenue	150,000
Transfers In	0
Less 5%	(25,000)
Subtotal	475,000
Fund Bal Fwd	2,127,227
Total	2,602,227
	94%
Appropriations:	
Operating	2,572,227
Cash Balance	
Transfers Out	0
Contingency	30,000
Total	2,602,227

Surplus/Deficit	(2,127,227)
	136,761

MONROE COUNTY, FLORIDA
 LOCAL HOUSING ASSISTANCE SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2007

Fund 153

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Intergovernmental	\$ 777,587	\$ 777,587	\$ 730,832	\$ (46,755)
Investment Income	-	-	166,572	166,572
Miscellaneous	-	-	397,742	397,742
Total Revenues	<u>777,587</u>	<u>777,587</u>	<u>1,295,146</u>	<u>517,559</u>
EXPENDITURES:				
Current:				
Economic Environment:				
Down Pymt,Wastewater,Rehab 05	855,000	1,022,215	1,021,604	611
Down Pymt,Wastewater,Rehab 06	606,685	638,372	266,952	371,420
Down Pymt,Wastewater,Rehab 07	594,535	601,885	135,000	466,885
Rental Rehab 05	150,000	-	-	-
Rental Rehab 06	675,408	625,408	150,243	475,165
Rental Rehab 07	150,000	135,653	-	135,653
SHIP Fair Housing 05	14,258	-	-	-
SHIP Fair Housing 06	-	5,000	-	5,000
SHIP Fair Housing 07	-	5,000	-	5,000
Administration 05	61,624	58,667	58,667	-
Administration 06	117,458	130,771	21,840	108,931
Administration 07	77,759	79,756	-	79,756
Total Expenditures	<u>3,302,727</u>	<u>3,302,727</u>	<u>1,654,306</u>	<u>1,648,421</u>
Excess/Deficiency of Revenues Over/(Under) Expenditures	<u>(2,525,140)</u>	<u>(2,525,140)</u>	<u>(359,160)</u>	<u>2,165,980</u>
Other Financing Sources/(Uses):				
Reserve for Contingencies 05	(10,000)	(10,000)	-	10,000
Reserve for Contingencies 06	(10,000)	(10,000)	-	10,000
Reserve for Contingencies 07	(10,000)	(10,000)	-	10,000
Total Other Financing Sources/(Uses)	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>	<u>30,000</u>
Net Change in Fund Balances	<u>(2,555,140)</u>	<u>(2,555,140)</u>	<u>(359,160)</u>	<u>2,195,980</u>
Fund Balances, October 1	<u>2,555,140</u>	<u>2,555,140</u>	<u>3,152,577</u>	<u>597,437</u>
Fund Balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,793,417</u>	<u>\$ 2,793,417</u>