

**RESOLUTION NO. 2025-03**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY COLONY BEACH, FLORIDA, AMENDING THE CITY'S FISCAL YEAR 2024-2025 BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City of Key Colony Beach adopted a budget for Fiscal Year 2024-2025 via Resolution 2024-12; and

**WHEREAS**, in accordance with Florida Statutes it is necessary for the City Commission to adjust the budget to reflect unanticipated revenues and expenditures for Fiscal Year 2024-2025.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY COLONY BEACH, AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are incorporated herein.

**Section 2.** The budget amendment for Fiscal Year 2024-2025, beginning October 1, 2024, and ending September 30, 2025, attached as Exhibit 'A' is approved.

**Section 3.** This resolution shall take effect immediately upon its adoption.

**PASSED AND APPROVED BY THE CITY COMMISSION OF THE CITY OF KEY COLONY BEACH, FLORIDA, THIS 15<sup>th</sup> DAY OF MAY 2025.**

Mayor Foster

NO \_\_\_\_\_ YES ✓

Vice-Mayor Raspe

NO \_\_\_\_\_ YES ✓

Commissioner Harding

NO \_\_\_\_\_ YES ✓

Commissioner DiFransico

NO \_\_\_\_\_ YES ✓

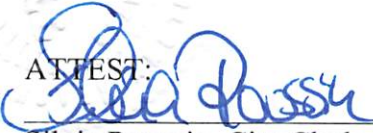
Commissioner Colonell

NO \_\_\_\_\_ YES ✓

CITY OF KEY COLONY BEACH

  
Freddie Foster, Mayor

ATTEST:

  
Silvia Roussin, City Clerk

  
Dirk Smits, City Attorney



**BUDGET SUMMARY**  
City of Key Colony Beach - Fiscal Year 2024-2025

	General Fund	Amendment	General Fund Amended	Road Fund	Infrastructure Fund	Amendment	Infrastructure Fund Amended	Impact Fund	Building Fund	Enterprise Funds Sewer and Stormwater	Amendment	Enterprise Funds Sewer and Stormwater Amended	Total Budget
Cash Balance Brought Forward	\$2,805,771		\$2,805,771	\$496,973	\$2,410,338		\$2,410,338	\$239,549	\$685,005	\$3,268,837		\$3,268,837	\$9,906,473
<b>ESTIMATED REVENUES:</b>													
Taxes: Millage Per \$1,000 = 2.7600													
Ad Valorem Taxes (97% Collection)	3,246,270		3,246,270										3,246,270
Sales & Use, Gas Tax				39,500	396,175		396,175						435,675
Communications Service Tax	72,000		72,000										72,000
Licenses & Permits	490,000		490,000					9,915	568,000				1,067,915
Grants	7,000	218,512	225,512	9,500		1,100,000	1,100,000			1,053,905	958,000	2,011,905	3,346,917
Intergovernmental Revenue	245,506		245,506	22,312									267,818
Parks & Recreation	37,000		37,000										37,000
Charges for Services	74,000		74,000							1,563,805		1,563,805	1,637,805
Fines & Forfeitures	40,500		40,500										40,500
Interest Earned/Other	357,000		357,000	18,500	77,000		77,000			171,700		171,700	624,200
<b>Total Revenue &amp; Financing Sources</b>	<b>\$4,569,276</b>	<b>\$218,512</b>	<b>\$4,787,788</b>	<b>\$89,812</b>	<b>\$473,175</b>	<b>\$1,100,000</b>	<b>\$1,573,175</b>	<b>\$9,915</b>	<b>\$568,000</b>	<b>\$2,789,410</b>	<b>\$958,000</b>	<b>\$3,747,410</b>	<b>\$10,776,100</b>
<b>Total Revenues &amp; Balances</b>	<b>\$7,375,047</b>	<b>\$218,512</b>	<b>\$7,593,559</b>	<b>\$586,785</b>	<b>\$2,883,513</b>	<b>\$1,100,000</b>	<b>\$3,983,513</b>	<b>\$249,464</b>	<b>\$1,253,005</b>	<b>\$6,058,247</b>	<b>\$958,000</b>	<b>\$7,016,247</b>	<b>\$20,682,573</b>
<b>EXPENSE SUMMARY</b>													
Legislative/Judicial	161,762		161,762										161,762
General Government Services	1,729,547		1,729,547										1,729,547
Public Safety	2,697,706		2,697,706						638,645				3,336,351
Physical Environment								16,000		1,171,985		1,171,985	1,187,985
Parks & Recreation	245,430	150,000	395,430										395,430
Transportation				101,000									101,000
Contingencies	50,000		50,000										50,000
Debt Service					161,355		161,355			272,000		272,000	433,355
Other Non-Operating					511,200	1,080,000	1,591,200			1,894,480	-42,000	1,852,480	3,443,680
Designated Future Purchases	59,225		59,225							39,000		39,000	98,225
<b>Total Expenditures</b>	<b>\$4,943,670</b>	<b>\$150,000</b>	<b>\$5,093,670</b>	<b>\$101,000</b>	<b>\$672,555</b>	<b>\$1,080,000</b>	<b>\$1,752,555</b>	<b>\$16,000</b>	<b>\$638,645</b>	<b>\$3,377,465</b>	<b>-\$42,000</b>	<b>\$3,335,465</b>	<b>\$10,937,335</b>
Reserves	2,431,377	68,512	2,499,889	485,785	2,210,958	20,000	2,230,958	233,464	614,360	2,680,782	1,000,000	3,680,782	9,745,238
<b>Total Expenditures &amp; Reserves</b>	<b>\$7,375,047</b>	<b>\$218,512</b>	<b>\$7,593,559</b>	<b>\$586,785</b>	<b>\$2,883,513</b>	<b>\$1,100,000</b>	<b>\$3,983,513</b>	<b>\$249,464</b>	<b>\$1,253,005</b>	<b>\$6,058,247</b>	<b>\$958,000</b>	<b>\$7,016,247</b>	<b>\$20,682,573</b>

The tentative, adopted, and/or final budgets are on file in the office of the above mentioned tax authority as a public record.