

City of Key West
Budget Preparation Worksheets
Fiscal Year 2024/2025

Fund: 603 Caroline Street TIF
 Department: 0000 Revenues

Key	Object	Account Description	Category	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Adopted	FY 2023/2024 6 Mth Amnd	FY 2023/2024 6 Mth Actuals	FY 2024/2025 Dept Req	FY 2024/2025 CM Review
6030000	3380200	Monroe County-TIF Distrct		\$627,978	\$678,529	\$813,166	\$813,166	\$813,166	\$882,004	\$882,004
InterGovernmental Revenue				\$627,978	\$678,529	\$813,166	\$813,166	\$813,166	\$882,004	\$882,004
6030000	3610000	Interest Earnings		\$11,731	\$128,063	\$20,000	\$20,000	\$0	\$20,000	\$20,000
Misc Revenue				\$11,731	\$128,063	\$20,000	\$20,000	\$0	\$20,000	\$20,000
6030000	3810100	General		\$512,969	\$560,248	\$622,696	\$622,696	\$622,696	\$621,416	\$675,410
6030000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$840,304	\$875,787	\$0	\$0	\$977,388
Other Sources				\$512,969	\$560,248	\$1,463,000	\$1,498,483	\$622,696	\$621,416	\$1,652,798
Caroline Street TIF Fund Revenue - Total				\$1,152,678	\$1,366,840	\$2,296,166	\$2,331,649	\$1,435,862	\$1,523,420	\$2,554,802

**SALARY BUDGET
FY 24/25 POSITION CONTROL**

SS Cap (does not incl Med)
174,900 FY25 **7.65%** **\$17,713** PY \$17,49

<u>COST CENTER/ POSITION TITLE</u>	<u>GRD/ STEP</u>	<u>FY 23/24 Apprvd FTEs</u>	<u>FY 24/25 Proposed FTEs</u>	<u>Health Insurance FTEs</u>	<u>PART TIME</u>	<u>CTRCT COUNT</u>	<u>TEMP COUNT</u>	<u>Notes</u>	<u>Change in FTEs</u>	<u>Annual Salary</u>	<u>12 FY 24/25 Salary</u>	<u>12 Longevity</u>	<u>14 Over time</u>	<u>15 Special Pay</u>	<u>21 FICA Medicare</u>	<u>22 Retire Contrib</u>	<u>23 Health Life Ins</u>	<u>TOTAL</u>	
603 Caroline Street Corridor																			
<u>GENERAL ADMINISTRATION 5503</u>																			
CRA MANAGER	N	125	0.50	0.50	0.50	0.00	0.00	0.00	0.00	48,463	50,886			180		4,071	8,857		
		0.50	0.50	0.50	0.00	0.00	0.00	0.00	0.00	48,463	50,886	0	0	180	3,907	4,071	8,857	67,900	
											Base	Taxes	Pension						
											2% Merit Inc	1,018	78	81	1,177	Merit Contingency			

City of Key West
Budget Preparation Worksheets
Fiscal Year 2024/2025

Fund: 603 Caroline Street TIF
Department: 5503 Caroline Street

Key	Object	Account Description	Category	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Adopted	FY 2023/2024 6 Mth Amnd	FY 2023/2024 6 Mth Actuals	FY 2024/2025 Dept Req	FY 2024/2025 CM Review
6035503	5551200	Salaries and Wages		\$10,691	\$8,702	\$47,513	\$47,513	\$21,929	\$50,886	\$50,886
6035503	5551500	Special Pay		\$60	\$30	\$0	\$0	\$90	\$180	\$180
6035503	5552100	FICA		\$747	\$644	\$3,635	\$3,635	\$1,628	\$3,907	\$3,907
6035503	5552200	Retirement		\$790	\$696	\$3,801	\$3,801	\$1,754	\$4,071	\$4,071
6035503	5552300	Health & Life Insurance		\$1,493	\$2,126	\$8,745	\$8,745	\$3,851	\$8,857	\$8,857
Personnel Services				\$13,780	\$12,198	\$63,694	\$63,694	\$29,252	\$67,901	\$67,901
6035503	5553100	Professional Services		\$870	\$0	\$160,000	\$160,000	\$0	\$10,870	\$10,000
		RETAINER FOR CRA OUTSIDE COUNSEL FOR CRA PLAN REVIEW								\$10,000
6035503	5553200	Accounting & Auditing		\$5,500	\$6,000	\$7,500	\$7,500	\$0	\$7,500	\$1,430
		SHARE OF ANNUAL AUDIT								\$1,430
6035503	5554000	Travel & Per Diem		\$1,345	\$0	\$2,400	\$2,400	\$746	\$2,600	\$2,600
		ANNUAL FRA CONFERENCE - INCLUDES HOTEL, AIRFARE AND PER DIEM (2 PEOPLE)								\$2,600
6035503	5554600	Repairs and Maintenance		\$0	\$0	\$0	\$35,483	\$0	\$0	\$0
6035503	5554900	Other Current Charges		\$88	\$50	\$88	\$88	\$88	\$88	\$88
		DEO - SPECIAL DISTRICT FEE FROM DEPT. OF COMMUNITY AFFAIRS								\$88
6035503	5555400	Books-Subscrip-Memberships		\$1,580	\$995	\$995	\$995	\$995	\$0	\$870
		FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES								\$870
6035503	5555500	Training		\$0	\$0	\$0	\$0	\$65	\$0	\$790
		ANNUAL FRA CONFERENCE REGISTRATION FEE (2 PEOPLE)								\$790
Operating Expenditures				\$9,383	\$7,045	\$170,983	\$206,466	\$1,893	\$21,058	\$15,778
6035503	5556300	Infrastructure		\$122,424	\$116,477	\$1,000,000	\$1,000,000	\$6,060	\$0	\$1,200,000

City of Key West
Budget Preparation Worksheets
Fiscal Year 2024/2025

Fund: 603 Caroline Street TIF
 Department: 5503 Caroline Street

Key	Object	Account Description	Category	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Adopted	FY 2023/2024 6 Mth Amnd	FY 2023/2024 6 Mth Actuals	FY 2024/2025 Dept Req	FY 2024/2025 CM Review
		CS55032001 - CAROLINE STREET PAVING (CARRY FORWARD \$2,962,189)								\$0
		NEW CIP - CONCH REPUBLIC PARKING LOT								\$1,200,000
			Capital Outlay	\$122,424	\$116,477	\$1,000,000	\$1,000,000	\$6,060	\$0	\$1,200,000
6035503	5559100	Transfers		\$2,031,537	\$41,860	\$310,384	\$310,384	\$30,192	\$52,421	\$52,421
		TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY25								\$52,421
			Transfers	\$2,031,537	\$41,860	\$310,384	\$310,384	\$30,192	\$52,421	\$52,421
6035503	5559803	Operating		\$0	\$0	\$750,006	\$750,006	\$0	\$0	\$1,217,637
6035503	5559804	Salary Contingency		\$0	\$0	\$1,099	\$1,099	\$0	\$1,177	\$1,177
			Reserves	\$0	\$0	\$751,105	\$751,105	\$0	\$1,177	\$1,218,814
		Caroline Street TIF Expenditures - Total		\$2,177,123	\$177,580	\$2,296,166	\$2,331,649	\$67,396	\$142,557	\$2,554,914

**FUND 603 CAROLINE STREET CRA
LONG TERM OUTLOOK**

	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
TOTAL CARRY FORWARD FROM PY	\$977,388	\$1,217,637	\$2,709,782	\$4,277,605	\$5,926,007
TOTAL REVENUES	\$1,577,414	\$1,640,285	\$1,722,049	\$1,807,901	\$1,898,046
TOTAL EXPENSES	\$1,337,165	\$148,140	\$154,226	\$159,499	\$164,966
FUND BALANCE FYE	\$1,217,637	\$2,709,782	\$4,277,605	\$5,926,007	\$7,659,088

REVENUES	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Monroe County TIF Allocation	\$882,004	\$926,104	\$972,409	\$1,021,030	\$1,072,081
City of Key West TIF Allocation	\$675,410	\$709,181	\$744,640	\$781,872	\$820,965
Grant Funding	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$20,000	\$5,000	\$5,000	\$5,000	\$5,000
TOTAL REVENUE	\$1,577,414	\$1,640,285	\$1,722,049	\$1,807,901	\$1,898,046

EXPENSES	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Personnel Services	\$67,789	\$70,501	\$73,321	\$76,253	\$79,304
Accounting & Auditing	\$1,430	\$7,500	\$8,500	\$8,500	\$8,500
Indirect Cost Allocation to GF	\$52,421	\$53,994	\$55,613	\$57,282	\$59,000
Travel, Training, Etc	\$14,348	\$14,922	\$15,519	\$16,140	\$16,785
Merit Increase Contingency	\$1,177	\$1,224	\$1,273	\$1,324	\$1,377
TOTAL OTHER	\$137,165	\$148,140	\$154,226	\$159,499	\$164,966

	Existing Project Budget				
	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Conch Republic Parking Lot	\$1,200,000	\$0	\$0	\$0	\$0
Caroline Street Paving	\$3,244,941	\$0	\$0	\$0	\$0
TOTAL Projects	\$3,244,941	\$1,200,000	\$0	\$0	\$0

**FUND 603 CAROLINE STREET CRA
LONG TERM OUTLOOK**

	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
XXXX	\$0	\$0	\$0	\$0	\$0
TOTAL Machinery & Equipment	\$0	\$0	\$0	\$0	\$0
TOTAL ALL EXPENSES	\$1,337,165	\$148,140	\$154,226	\$159,499	\$164,966

Fund 603 Caroline Street CRA
 FY 2024-2025 Carry Forward
 Updated June 28, 2024

FUND	PROJECT	DESCRIPTION	PTD BUDGET	Exp. To Date		ENCUMBRANCES	PTD BALANCE	Committed Project Amt
				PTD TOTAL				
603	CS55032001	Caroline St Paving	\$ 3,244,941	\$ 282,752		\$ 23,980	\$ 2,938,208	\$ 2,962,189

\$ 3,994,947 Available Fund Balance

\$ 1,032,758 Available Fund Balance After CIP

\$ 20,000.00 Interest Income

\$ (24,791.49) Salary Remaining FY24

\$ (35,483.08) Tree Planting

\$ (15,096.00) Remaining TransfersFY24

\$ 977,388 FY 24-25 Carry Forward