



## MEMORANDUM

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Date: September 11, 2025

To: Honorable Mayor and Commissioners

Via: Brian L. Barroso  
City Manager

From: Christina Bervaldi  
Finance Director

Subject: **Resolution Adopting the Tentative Budget for FY 2025-2026**

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### **Introduction**

This memo is to seek approval of the Resolution adopting a tentative budget in the amount of \$286,849,467 for the City of Key West's General Fund, Infrastructure Surtax Fund, Internal Improvements Fund, Fort Taylor Surcharge Fund, Affordable Housing Trust Fund, Truman Waterfront Fund, Adaptation & Sustainability Fund, Community Fund, Transportation Alternative Fund, Community Development Office, Law Enforcement Trust Fund, Bahama Village TIF Fund, Caroline Street Corridor TIF Fund, Sewer Fund, Stormwater Utility Fund, Solid Waste Fund, Key West Bight Fund, Transit System Fund, Garrison Bight Fund, Capital Projects Fund, and Insurance Fund for the Fiscal Year beginning October 1, 2025 and ending September 30, 2026.

### **Background**

Each year, the City Manager and staff develop a budget guided by the City Commission and staff's key priorities and initiatives as determined through planning and strategic plan developments along with operational departmental needs.

On July 22nd and 23rd, City staff held budget workshops which presented a proposed operating budget to the City Commission. Over the 2 days of budget workshops, questions were posed and answered in regard to funding allocations for departments and funds.

In addition to addressing the operational funding commitments outlined in the July budget workshops, the FY 2026 budget will allow for additional resources for public safety and increased investments in our Infrastructure and capital needs.

### **Recommendation**

Approve the tentative budget in the amount of \$286,849,467 for the City of Key West's General Fund, Infrastructure Surtax Fund, Internal Improvements Fund, Fort Taylor Surcharge Fund, Affordable Housing Trust Fund, Truman Waterfront Fund, Adaptation & Sustainability Fund, Community Fund, Transportation Alternative Fund, Community Development Office, Law Enforcement Trust Fund, Bahama Village TIF Fund, Caroline Street Corridor TIF Fund, Sewer Fund, Stormwater Utility Fund, Solid Waste Fund, Key West Bight Fund, Transit System Fund, Garrison Bight Fund, Capital Projects Fund, and Insurance Fund for the Fiscal Year beginning October 1, 2025 and ending September 30, 2026 presented herein.