

City of Key West
Annual Budget
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	FY 2024/2025 CC Adopted
6030000	3380200	Monroe County-TIF Distrct		\$627,978	\$678,529	\$813,166	\$813,166	\$813,166	\$882,004	\$882,004	\$873,505
InterGovernmental Revenue				\$627,978	\$678,529	\$813,166	\$813,166	\$813,166	\$882,004	\$882,004	\$873,505
6030000	3610000	Interest Earnings		\$11,731	\$128,063	\$20,000	\$20,000	\$0	\$20,000	\$20,000	\$20,000
Misc Revenue				\$11,731	\$128,063	\$20,000	\$20,000	\$0	\$20,000	\$20,000	\$20,000
6030000	3810100	General		\$512,969	\$560,248	\$622,696	\$622,696	\$622,696	\$621,416	\$675,410	\$653,093
6030000	3899110	Project Carryforward Reserve		\$0	\$0	\$840,304	\$875,787	\$0	\$0	\$977,388	\$978,843
Other Sources				\$512,969	\$560,248	\$1,463,000	\$1,498,483	\$622,696	\$621,416	\$1,652,798	\$1,631,936
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	\$2,525,441

603 CAROLINE STREET CORRIDOR

TOTAL:

POSITION TITLE	AUTHORIZED BUDGET		POSITION TITLE	AUTHORIZED BUDGET	
	FY23/24	FY24/25		FY23/24	FY24/25
FULL TIME:			PART TIME:		
CRA Manager	0.50	0.50			
TOTAL FULL TIME:			TOTAL PART TIME:		
	0.50	0.50		-	-

SALARY BUDGET
FY 24/25 POSITION CONTROL

SS Cap (does not incl Med)
174,900 FY25

7.65%

\$17,713 PY \$17,49

COST CENTER/ POSITION TITLE	GRD/ STEP		FY 23/24 Apprvd FTEs	FY 24/25 Proposed FTEs	Health Insurance FTEs	PART TIME	CTRCT COUNT	TEMP COUNT	Notes	Change in FTEs	Annual Salary	12 FY 24/25 Salary	12 Longevity	14 Over time	15 Special Pay	21 FICA Medicare	22 Retire Contrib	23 Health Life Ins	TOTAL	
603 Caroline Street Corridor																				
GENERAL ADMINISTRATION 5503																				
CRA MANAGER	N	125	0.50	0.50	0.50						48,463	50,886			180		5,089	8,857		
			0.50	0.50	0.50	0.00	0.00	0.00		0.00	48,463	50,886	0	0	180	3,907	5,089	8,857	68,918	
												Base	Taxes	Pension						
												2% Merit Inc	1,018	78	102	1,197	Merit Contingency			

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Fund: 603 Caroline Street TIF
Department: 5503 Caroline Street

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6035503	5551200	Salaries and Wages		\$10,691	\$8,702	\$47,513	\$47,513	\$21,929	\$50,886	\$50,886	\$50,886
6035503	5551500	Special Pay		\$60	\$30	\$0	\$0	\$90	\$180	\$180	\$180
6035503	5552100	FICA		\$747	\$644	\$3,635	\$3,635	\$1,628	\$3,907	\$3,907	\$3,907
6035503	5552200	Retirement		\$790	\$696	\$3,801	\$3,801	\$1,754	\$4,071	\$4,071	\$5,089
6035503	5552300	Health & Life Insurance		\$1,493	\$2,126	\$8,745	\$8,745	\$3,851	\$8,857	\$8,857	\$8,857
Personnel Services				\$13,780	\$12,198	\$63,694	\$63,694	\$29,252	\$67,901	\$67,901	\$68,919
6035503	5553100	Professional Services		\$870	\$0	\$160,000	\$160,000	\$0	\$10,870	\$10,000	\$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	\$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	\$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	\$0
6035503	5554900	Other Current Charges		\$88	\$50	\$88	\$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	\$870
FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES											\$870
6035503	5555500	Training		\$0	\$0	\$0	\$0	\$65	\$0	\$790	\$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	\$15,778
6035503	5556300	Infrastructure		\$122,424	\$116,477	\$1,000,000	\$1,000,000	\$6,060	\$0	\$1,200,000	\$1,200,000
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	\$1,200,000
6035503	5559100	Transfers		\$2,031,537	\$41,860	\$310,384	\$310,384	\$30,192	\$52,421	\$52,421	\$52,421

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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	\$52,421
6035503	5559803	Operating		\$0	\$0	\$750,006	\$750,006	\$0	\$0	\$1,217,525	\$1,187,126
6035503	5559804	Salary Contingency		\$0	\$0	\$1,099	\$1,099	\$0	\$1,177	\$1,177	\$1,197
Reserves				\$0	\$0	\$751,105	\$751,105	\$0	\$1,177	\$1,218,702	\$1,188,323
Caroline Street TIF Expenditures - Total				\$2,177,123	\$177,580	\$2,296,166	\$2,331,649	\$67,396	\$142,557	\$2,554,802	\$2,525,441

Fund 603 Caroline Street CRA
FY 2024-2025 Carry Forward
Updated August 23, 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

\$ 3,939,464	Available Fund Balance
<u>\$ 977,275</u>	Available Fund Balance After CIP
\$ 20,000.00	Interest Income
\$ (8,400.03)	Salary Remaining FY24
\$ (5,000.00)	Remaining Expenditures FY24
\$ (5,032.00)	Remaining TransfersFY24
<u>\$ 978,843</u>	FY 24-25 Carry Forward