

City of Key West
Annual Budget
Fiscal Year 2024/2025

Fund: 601 Bahama Village TIF
 Department: 0000 Revenue

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
6010000	3380200	Monroe County-TIF Distrct		\$645,777	\$720,107	\$924,423	\$924,423	\$924,423	\$1,020,357	\$1,020,357	\$1,010,526
InterGovernmental Revenue				\$645,777	\$720,107	\$924,423	\$924,423	\$924,423	\$1,020,357	\$1,020,357	\$1,010,526
6010000	3510200	Fines/Restitution		\$169	\$244	\$0	\$0	\$89	\$0	\$0	\$0
Fines & Forfeitures				\$169	\$244	\$0	\$0	\$89	\$0	\$0	\$0
6010000	3610000	Interest Earnings		\$35,179	\$304,640	\$30,000	\$30,000	\$0	\$30,000	\$10,000	\$15,000
Misc Revenue				\$35,179	\$304,640	\$30,000	\$30,000	\$0	\$30,000	\$10,000	\$15,000
6010000	3810100	General		\$527,508	\$594,578	\$707,893	\$707,893	\$707,893	\$718,765	\$781,357	\$755,540
6010000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$278,038	\$278,038	\$0	\$0	\$811,753	\$813,246
Other Sources				\$527,508	\$594,578	\$985,931	\$985,931	\$707,893	\$718,765	\$1,593,110	\$1,568,786
Bahama Village TIF Fund Revenue - Total				\$1,208,633	\$1,619,569	\$1,940,354	\$1,940,354	\$1,632,405	\$1,769,122	\$2,623,467	\$2,594,312

City of Key West
 FY 24/25 BUDGET
 Personnel Allocation

601 BAHAMA VILLAGE CRA

TOTAL:

AUTHORIZED BUDGET	
FY23/24	FY24/25
0.50	0.50

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:	0.50	0.50	TOTAL PART TIME:	-	-

**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	12	14	15	21	22	23	TOTAL	
											FY 24/25 Salary	Longevity	Over time	Special Pay	FICA Medicare	Retire Contrib	Health Life Ins		
601 Bahama Village																			
<u>GENERAL ADMINISTRATION 5502</u>																			
CRA MANAGER	N	125	0.50	0.50	0.50					48,463	50,886			180		5,089	8,857		
		0.00	0.50	0.50	0.00	0.00	0.00		0.50	48,463	50,886		0	180	3,907	5,089	8,857	68,918	
											Base	Taxes	Pension						
											2% Merit Inc	1,018	78	102	1,197	Merit Contingency			

City of Key West
Annual Budget
Fiscal Year 2024/2025

Fund: 601 Bahama Village TIF
Department: 5502 Bahama Village

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
6015502	5551200	Salaries and Wages		\$10,691	\$8,702	\$47,513	\$47,513	\$21,929	\$50,886	\$50,886	\$50,886
6015502	5551500	Special Pay		\$60	\$30	\$0	\$0	\$90	\$180	\$180	\$180
6015502	5552100	FICA		\$747	\$644	\$3,635	\$3,635	\$1,628	\$3,907	\$3,907	\$3,907
6015502	5552200	Retirement		\$790	\$696	\$3,801	\$3,801	\$1,754	\$4,071	\$4,071	\$5,089
6015502	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
6015502	5553100	Professional Services		\$47,370	\$17,045	\$750,000	\$750,000	\$0	\$400,870	\$250,000	\$260,000
		BV55022401 - OLIVIA STREET DRAINAGE (CARRY FORWARD \$50,000)									\$250,000
		CRA CONSULTANT FOR PLAN UPDATES									\$10,000
6015502	5553200	Accounting & Auditing		\$5,500	\$6,000	\$7,500	\$7,500	\$0	\$7,500	\$1,209	\$1,209
		SHARE OF ANNUAL AUDIT									\$1,209
6015502	5554000	Travel & Per Diem		\$1,108	\$0	\$3,600	\$3,600	\$746	\$3,900	\$3,900	\$3,900
		ANNUAL FRA CONFERENCE - INCLUDES HOTEL, AIRFARE AND PER DIEM (3 PEOPLE)									\$3,900
6015502	5554600	Repairs and Maintenance		\$0	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$0
6015502	5554900	Other Current Charges		\$4,088	\$175	\$928	\$928	\$88	\$508	\$508	\$508
		BVRAC MEETINGS 4 @ \$70/ SPECIAL MEETINGS 2 @ \$70									\$420
		DEO - SPECIAL DISTRICT FEE FROM DEPT. OF COMMUNITY AFFAIRS									\$88
6015502	5555400	Books-Subscrp-Memberships		\$0	\$995	\$995	\$995	\$995	\$0	\$870	\$870
		FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES									\$870
6015502	5555500	Training		\$0	\$0	\$1,185	\$1,185	\$65	\$0	\$1,185	\$4,485
		ANNUAL FRA CONFERENCE REGISTRATION FEE (3 PEOPLE)									\$1,185
		STAFF TRAINING									\$3,300
Operating Expenditures				\$58,065	\$24,215	\$864,208	\$864,208	\$1,893	\$412,778	\$257,672	\$270,972
6015502	5556200	Buildings		\$36,558	\$966,642	\$80,000	\$80,000	\$2,391,520	\$505,000	\$1,006,000	\$1,006,000
		BV55021701 - FREDERICK DOUGLASS COMMUNITY CENTER (CARRY FORWARD \$3,243,606)									\$506,000
		NEW CIP - DOUGLASS GYM RENOVATIONS									\$500,000

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6015502	5556300	Infrastructure		\$0	\$99,491	\$250,000	\$250,000	\$0	\$0	\$0	\$0
		BV55022403 - WILLIE WARD PARK RENOVATIONS (CARRY FORWARD \$250,000)									\$0
		Capital Outlay		\$36,558	\$1,066,133	\$330,000	\$330,000	\$2,391,520	\$505,000	\$1,006,000	\$1,006,000
6015502	5558300	Other Grants and Aid		\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
		FUNDING FOR 16 UNITS OF 3.2 HOUSING									\$400,000
		Transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
6015502	5559100	Transfers		\$40,097	\$55,710	\$324,968	\$324,968	\$37,484	\$1,876,808	\$376,808	\$676,808
		TRANSFER TO CAPITAL PROJECTS FUND FOR DIESEL PLANT STABILIZATION									\$300,000
		TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY25									\$76,808
		TRANSFER TO INFRASTRUCTURE FUND FOR MLK POOL RENOVATION PROJECT									\$300,000
		Transfers		\$40,097	\$55,710	\$324,968	\$324,968	\$37,484	\$1,876,808	\$376,808	\$676,808
6015502	5559800	Reserves		\$0	\$0	\$356,385	\$356,385	\$0	\$0	\$513,909	\$170,416
6015502	5559804	Salary Contingency		\$0	\$0	\$1,099	\$1,099	\$0	\$1,177	\$1,177	\$1,197
		Reserves		\$0	\$0	\$357,484	\$357,484	\$0	\$1,177	\$515,086	\$171,613
Bahama Village TIF Fund Expenditures - Total				\$148,500	\$1,158,256	\$1,940,354	\$1,940,354	\$2,460,148	\$2,863,664	\$2,623,467	\$2,594,312

Fund 601 Bahama Village 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				
601	BV55021701	Frederick Douglass Community Center	\$ 9,126,639	\$ 6,954,193	\$ 2,143,550	\$ 28,896	\$ 2,172,446	
601	BV55022401	Olivia Street Drainage	\$ 50,000	\$ 28,414	\$ 15,546	\$ 6,040	\$ 21,586	
601	BV55022403	Wille Ward Park Renovations	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000	

\$ 2,746,925 Available Fund Balance
\$ 302,893 Available Fund Balance After CIP
 \$ 30,000.00 Interest Income for FY24
 \$ 500,000.00 Florida Defense Infrastructure Grant
 \$ (8,400.03) Remaining Salaries FY24
 \$ (5,000.00) Remaining Exp FY24
 \$ (6,247.00) Remaining Transfers FY24
 \$ 813,246 FY 24-25 Carry Forward