

# City of Key West First Public Hearing Fiscal Year 2024-25

Thursday, September 5, 2024

Christina Bervaldi, Finance Director



# FY24-25 Proposed Budget at a Glance

## All Funds

- **FY 2024-2025 Budget - All Funds** **\$261,374,257**
  - Overall Increase of 3.70 Percent Over FY 2023-2024
- **Operating Budget - General Fund Only** **\$ 98,420,866**
  - Overall Increase of 9.45 Percent Over FY 2023-2024
- **Operating Budget - All Other Governmental Funds** **\$ 38,655,119**
- **Operating Budget - Insurance Fund** **\$ 20,337,504**
- **Operating Budget - All Enterprise Funds** **\$ 103,960,768**



# FY24-25 Proposed Budget at a Glance

## Personnel - All Funds



# FY24-25 Proposed Budget at a Glance

## Personnel - All Funds

- **Eighteen (18) New Positions Recommended by City Staff**

- Assistant City Manager - 6 Months
- Plans Reviewer/Inspector (PT) (2)
- Parking Enforcement Supervisor
- Officer (2)
- Sustainable Transportation Coordinator
- Front Desk/ CDO Admin
- Recycling Coordinator
- Marina Manager
- Project Coordinator
- Transit Support Services Manager
- Shuttle Driver - Non CDL (PT) (3)
- Customer Service Coordinator
- Customer Service Coordinator (PT) (2)

City Manager's Office  
Building Department  
Parking  
Police Department  
TAF  
CDO  
Solid Waste  
KWB/City Marina  
KWB/City Marina  
Transit  
Transit  
Transit  
Transit

- **Five (5) Positions Deletion Recommended**

- Parking Enforcement Specialist
- Switchboard Operator
- Customer Service Specialist
- Relief Bus Driver - Duval Loop (PT) (2)

Parking  
Human Resources  
Transit  
Transit

- **Eight Position (8) Reclass Recommendations**



# FY24-25 Proposed Budget at a Glance

## Personnel - Cost of Living/Merit-Based Adjustments

- Teamsters Local 769 5% COLA/2% Merit
- Police Benevolent Association 5% COLA/Step Plan
- International Association of Firefighters, Local 1424 6% COLA/Step Plan
- All General/Non-Union Employees 5% COLA/2% Merit

## Personnel - Other Employee Benefits

- Teamsters Local 769
  - Increase Paygrades 101-110 \$0.75/hour
  - Increase Paygrades 111-120 \$0.50/hour
- City Contributes 100% of Health Care Costs for Each FTE
- \$17,713/Employee
- City Contributes 8% of Employee Salary to General Employee Pension
- City Contributes 31% of Employee Salary to Police/Fire Employee Pension



# FY24-25 Proposed Budget at a Glance

## Personnel Costs By Fund

• General Fund	\$57,339,861
• Infrastructure Fund	\$ 391,778
• Gas Tax Fund	\$ 428,044
• Truman Waterfront Fund	\$ 505,315
• Adaptation & Sustainability Fund	\$ 228,048
• Transportation Alternative Fund	\$ 104,779
• Community Development Office	\$ 152,288
• Capital Projects Fund	\$ 134,109
• Sewer Fund	\$ 450,589
• Stormwater Fund	\$ 171,827
• Solid Waste Fund	\$ 1,065,678
• Key West Bight Fund	\$ 1,962,628
• Transit Fund	\$ 4,138,543
• City Marina Fund	\$ 1,288,019
• Insurance Fund	\$ 205,580
• Bahama Village/Caroline Street TIF Funds	\$ 135,802
<b>Total Personnel Services</b>	<b>\$68,702,888</b>



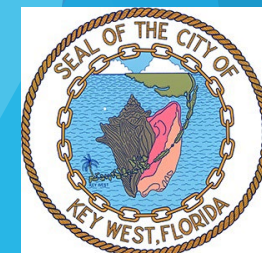
# CITY OF KEY WEST

## FY 24/25 TENTATIVE BUDGET SUMMARY BY CATEGORY

As of September 5, 2024

	General Fund	Infrastructure Surtax Fund	Internal Improvement Fund	Fort Taylor Surtax Fund	Affordable Housing Fund	Truman Waterfront Fund	Adaptation & Sustainability Fund	Community Fund	Transportation Alternative Fund	Community Development Office	Law Enforcement Trust Fund
<b>GOVERNMENT FUNDS ESTIMATED REVENUES:</b>											
Taxes	\$ 24,341,649	\$ 12,732,426	\$ 1,741,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	6,148,950	-	-	-	-	10,000	-	-	-	-	-
Intergovernmental Revenue	12,444,238	2,975,177	-	300,000	-	-	802,734	-	-	506,521	-
Charges for Services	12,568,491	-	-	-	495,946	840,972	1,000,000	-	785,493	-	-
Fines & Forfeitures	1,087,500	-	-	-	-	3,000	-	-	-	-	-
Miscellaneous Revenue	3,109,010	300,000	50,000	20,000	1,000	33,500	20,000	1,200	10,000	20,000	-
Other Sources	38,721,028	2,055,165	3,198,954	2,709,679	146,672	248,922	551,450	178,519	732,753	1,035,858	282,611
<b>FY 24/25 Total Revenues</b>	<b>\$ 98,420,866</b>	<b>\$ 18,062,768</b>	<b>\$ 4,990,304</b>	<b>\$ 3,029,679</b>	<b>\$ 643,618</b>	<b>\$ 1,136,394</b>	<b>\$ 2,374,184</b>	<b>\$ 179,719</b>	<b>\$ 1,528,246</b>	<b>\$ 1,562,379</b>	<b>\$ 282,611</b>
<b>EXPENDITURES/EXPENSES:</b>											
Personnel Services	\$ 57,339,861	\$ 391,778	\$ 428,044	\$ -	\$ -	\$ 505,315	\$ 228,048	\$ -	\$ 104,779	\$ 152,288	\$ -
Operating Expenditures	14,562,561	10,632	889,634	151,651	75,580	467,051	2,035,596	39,140	624,065	17,545	36,735
Capital Outlay	1,835,442	13,223,282	3,020,000	-	-	24,000	1,800	-	350,000	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Grants and Aid	518,800	-	-	-	55,000	-	-	-	-	491,326	5,000
Transfers	3,842,424	3,623,275	306,602	11,106	448,667	132,759	55,635	12,958	47,974	11,162	16,046
Reserves	20,321,778	813,801	346,024	2,866,922	64,371	7,269	53,105	127,621	401,428	890,058	224,830
<b>FY 24/25 Total Expenditures</b>	<b>\$ 98,420,866</b>	<b>\$ 18,062,768</b>	<b>\$ 4,990,304</b>	<b>\$ 3,029,679</b>	<b>\$ 643,618</b>	<b>\$ 1,136,394</b>	<b>\$ 2,374,184</b>	<b>\$ 179,719</b>	<b>\$ 1,528,246</b>	<b>\$ 1,562,379</b>	<b>\$ 282,611</b>

	Sewer Fund	Stormwater Utility Fund	Solid Waste Fund	Key West Bight Fund	Transit System Fund	Garrison Bight Fund	Capital Projects Fund	Insurance Programs Fund	Bahama Village TIF Fund	Caroline TIF Fund	Total All Funds
<b>PROPRIETARY FUNDS ESTIMATED REVENUES:</b>											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,815,425
Licenses & Permits	-	-	-	310,000	48,000	55,000	-	100	-	-	\$ 6,572,050
Intergovernmental Revenue	6,874,910	3,657,418	-	-	7,535,593	85,000	-	-	1,010,526	873,505	\$ 37,065,622
Charges for Services	14,372,861	2,600,188	12,177,008	11,390,311	1,782,782	3,298,800	-	-	-	-	\$ 61,312,852
Fines & Forfeitures	-	-	-	123,000	8,000	500	-	-	-	-	\$ 1,222,000
Miscellaneous Revenue	306,688	74,601	409,700	5,278,936	39,653	355,791	4,000	17,212,517	15,000	20,000	\$ 27,281,596
Other Sources	9,148,401	2,819,896	10,330,968	9,349,235	-	1,527,528	178,032	3,124,887	1,125,990	1,638,164	\$ 89,104,712
<b>FY 24/25 Total Revenues</b>	<b>\$ 30,702,860</b>	<b>\$ 9,152,103</b>	<b>\$ 22,917,676</b>	<b>\$ 26,451,482</b>	<b>\$ 9,414,028</b>	<b>\$ 5,322,619</b>	<b>\$ 182,032</b>	<b>\$ 20,337,504</b>	<b>\$ 2,151,516</b>	<b>\$ 2,531,669</b>	<b>\$ 261,374,257</b>
<b>EXPENDITURES/EXPENSES:</b>											
Personnel Services	\$ 450,589	\$ 171,827	\$ 1,065,678	\$ 1,962,628	\$ 4,138,543	\$ 1,288,019	\$ 134,109	\$ 205,580	\$ 67,901	\$ 67,901	\$ 68,702,888
Operating Expenditures	9,721,525	2,321,493	8,961,958	6,816,086	2,066,104	1,446,245	117	16,650,145	257,672	15,778	\$ 67,167,313
Capital Outlay	11,208,244	4,917,418	65,000	1,736,250	2,164,444	1,830,750	-	-	1,006,000	1,200,000	\$ 42,582,630
Debt Service	1,783,983	-	-	-	-	-	-	-	-	-	\$ 1,783,983
Grants and Aid	-	-	-	-	-	-	-	-	400,000	-	\$ 1,470,126
Transfers	980,254	753,813	2,155,306	6,816,315	659,781	577,484	17,601	546,150	376,808	52,421	\$ 21,444,541
Reserves	6,558,265	987,552	10,669,734	9,120,203	385,156	180,121	30,205	2,935,629	43,135	1,195,569	\$ 58,222,776
<b>FY 24/25 Total Expenditures</b>	<b>\$ 30,702,860</b>	<b>\$ 9,152,103</b>	<b>\$ 22,917,676</b>	<b>\$ 26,451,482</b>	<b>\$ 9,414,028</b>	<b>\$ 5,322,619</b>	<b>\$ 182,032</b>	<b>\$ 20,337,504</b>	<b>\$ 2,151,516</b>	<b>\$ 2,531,669</b>	<b>\$ 261,374,257</b>



# FY24-25 Proposed Budget at a Glance

## General Fund

- Operating Budget - General Fund Only \$ 98,420,866
  - Overall Increase of 9.45 Percent Over FY 2023-2024
- Fund Balance/Operating Reserve
  - Policy - 72 to 92 Days
  - FYE 2024 Estimated Unassigned Fund Balance 92 Days
- Value of Reserve Day
  - Fiscal Year 2024-2025 \$ 208,941





# FY24-25 Proposed Budget at a Glance

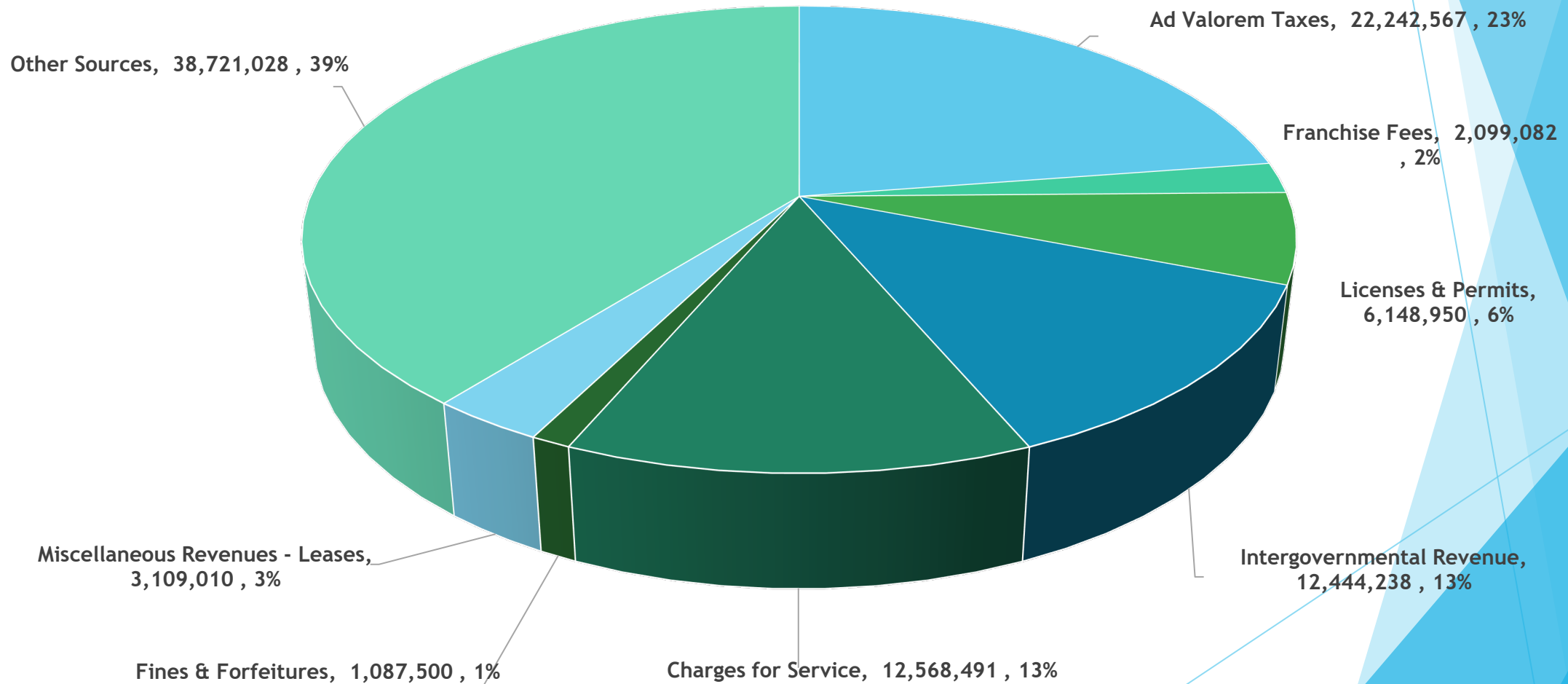
## General Fund Revenues

• Ad Valorem Taxes	\$ 22,242,567
• Increase of 6.77 Percent Over FY 2023-2024	
• 22.6 Percent of General Fund Revenue	
• Franchise Fees	\$ 2,099,082
• Licenses and Permits	\$ 6,148,950
• Intergovernmental	\$ 12,444,238
• Charges for Service	\$ 12,568,491
• Fines and Forfeitures	\$ 1,087,500
• Miscellaneous Revenues	\$ 3,109,010
• Other Sources	\$ 38,721,028



# FY24-25 Proposed Budget at a Glance

## General Fund Revenues



# FY24-25 Proposed Budget at a Glance

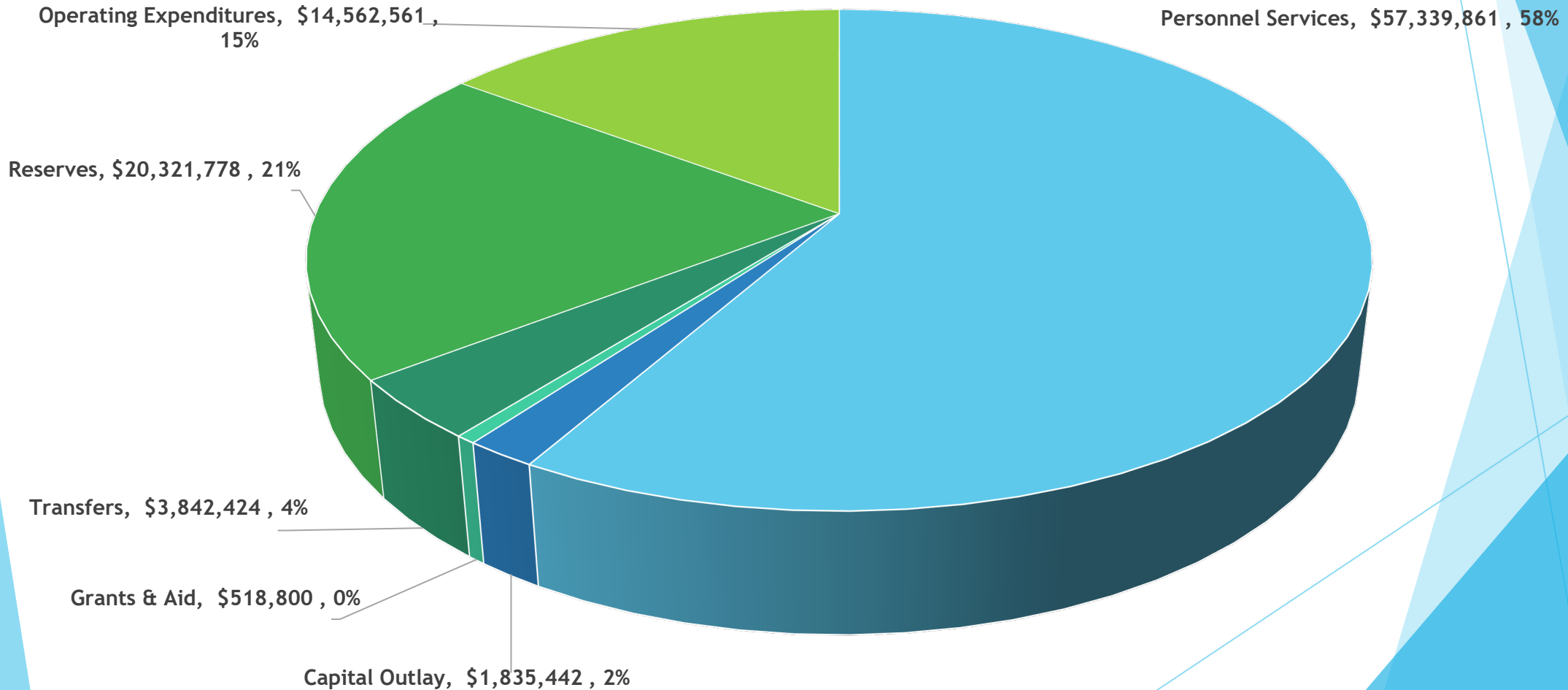
## General Fund Expenditures

• Personnel Services	\$ 57,339,861
• Increase of 6.38 Percent Over FY 2023-2024	
• Operating Expenditures	\$ 14,562,561
• Increase of 6.96 Percent Over FY 2023-2024	
• Capital Outlay	\$ 1,835,442
• Grants and Aid	\$ 518,800
• Transfers	\$ 3,842,424
• Reserves	\$ 20,321,778



# FY24-25 Proposed Budget at a Glance

## General Fund Expenditures



# Changes to General Fund Budget

## General Fund

•	<b>Changes in Revenue</b>	
•	Decrease in Ad Valorem Tax Collections	\$ 542,962
•	Decrease in Telecommunications Tax	\$ 266,375
•	Increase in Amusement Fees	\$ 96,032
•	Decrease in Building Permit Fees	\$ 500,000
•	Increase in HARC Permit Fees	\$ 25,000
•	Increase in Tree Removal Permit Fees	\$ 35,000
•	Decrease in Municipal Revenue Sharing	\$ 291,945
•	Increase in Sales Tax Revenue	\$ 233,567
•	Increase in Planning Fees	\$ 25,000
•	Net Increase in Parking Fees	\$ 348,991
•	Increase in Court Fines Revenue	\$ 5,000
•	Increase in Code Enforcement Fees	\$ 25,000
•	Increase in Interest Earnings	\$ 125,000
•	Increase in General Fund Lease Revenue	\$ 83,022
•	Increase in Transfers In	\$ 80,457
•	Decrease to General Fund Cash Carry Forward	\$ 131,123
•	Increase Tree Fund Carry Forward	\$ 12,891
	<b>Decrease to General Fund Revenue</b>	<b>\$ 636,445</b>



# Changes to General Fund Budget

## General Fund

- **Changes in Expenditures**

• Increase in City Commission	\$ 17,720
• Increase in City Manager	\$ 9,728
• Increase in City Clerk	\$ 3,318
• Increase in Parking	\$ 37,349
• Increase in Finance	\$ 8,660
• Decrease in Human Resources	<b>\$ 2,511</b>
• Increase in Information Technology	\$ 38,331
• Increase in City Attorney	\$ 24,287
• Increase in City Planner	\$ 15,510
• <b>Decrease in Non-Departmental</b>	<b>\$ 951,047</b>
• Increase in Lapse Salary Calculation	
• Decrease in Worker's Compensation Insurance Allocation	
• Decrease in General Liability Insurance Allocation	
• Added \$300,000 Allocation for Poinciana Gardens Support	
• Decrease Bahama Village TIF and Caroline Street Corridor TIF Allocations	
• Remove Affordable Housing Fund Operation Transfer Out	
• Remove Community Development Office Operation Transfer Out	
• Decrease Truman Waterfront Operating Transfer Out	
• Decrease in Operating Reserve	
• Decrease in Salary Contingency	



# Changes to General Fund Budget

## General Fund

- **Changes in Expenditures Continued**

• Increase in Fleet Services	\$ 47,173
• Increase in Public Works	\$ 114,981
• Increase in Engineering	\$ 126
• Decrease in Facilities Maintenance	\$ 14,192
• Decrease in Police Department	\$ 270,903
• Increase in Fire Department	\$ 37,531
• Increase in Building Department	\$ 30,037
• Increase in Code Compliance	\$ 34,596
• Increase in Emergency Preparedness	\$ 7,898
• Increase in EMS Department	\$ 22,933
• Increase in Tree Commission Fund	\$ 12,891
• Decrease in Port Operations	\$ 7,625
• Increase in Parks and Recreation	\$ 146,764

**Decrease to General Fund Expenditures** **\$ 636,445**



**CITY OF KEY WEST**  
**FY 24/25 General Fund Division Expenditures by Category**  
**with Comparisons to Prior Fiscal Year**

<b>GENERAL FUND</b>	<b>Personnel Services</b>	<b>Operating Expenditures</b>	<b>Capital Outlay</b>	<b>Grants and Aids</b>	<b>Transfers</b>	<b>Contingency/Reserves</b>	<b>FY 24/25 Division Total</b>	<b>FY 23/24 Division Total</b>	<b>FY 24/25 % Change</b>
<b>General Government</b>									
City Commission	\$ 521,020	\$ 43,173					\$ 564,193	\$ 534,317	5.59%
City Manager	990,469	242,254					\$ 1,232,723	\$ 1,188,532	3.72%
City Clerk	400,191	125,300					\$ 525,491	\$ 494,082	6.36%
Citizens' Review Board	79,807	26,528					\$ 106,335	\$ 103,648	2.59%
Finance	1,546,004	54,183					\$ 1,600,187	\$ 1,368,290	16.95%
Human Resources	581,946	133,423					\$ 715,369	\$ 681,374	4.99%
Information Technology	726,984	982,642	135,557				\$ 1,845,183	\$ 1,778,345	3.76%
Key West TV		40,690	13,300				\$ 53,990	\$ 56,605	-4.62%
City Attorney	1,045,934	199,500					\$ 1,245,434	\$ 1,110,146	12.19%
City Planner	1,200,693	296,128					\$ 1,496,821	\$ 1,270,648	17.80%
Non-Departmental	(964,110)	3,428,096		518,800	3,842,424	20,321,778	\$ 27,146,988	\$ 24,710,699	9.86%
Civil Service Board		7,650					\$ 7,650	\$ 7,650	0.00%
Elections							\$ -	\$ -	0.00%
Fleet Service Mgt	710,294	860,820	90,000				\$ 1,661,114	\$ 1,527,661	8.74%
Engineering	346,072	28,600					\$ 374,672	\$ 361,263	3.71%
Disaster Recovery							\$ -	\$ -	N/A
<b>Total General Government</b>	<b>7,185,304</b>	<b>6,468,987</b>	<b>238,857</b>	<b>518,800</b>	<b>3,842,424</b>	<b>20,321,778</b>	<b>\$ 38,576,150</b>	<b>\$ 35,193,260</b>	<b>9.61%</b>
<b>Public Safety</b>									
Police Department	20,629,556	1,090,065	120,900				21,840,521	\$ 20,525,960	6.40%
Law Enforcement Grants	75,000						75,000	\$ -	N/A
Fire Department	13,265,019	711,806	335,585				14,312,410	\$ 13,080,508	9.42%
Building Services	1,187,923	153,233	284,100				1,625,256	\$ 1,298,320	25.18%
Code Compliance	1,403,681	49,399					1,453,080	\$ 1,248,180	16.42%
Emergency Preparedness	96,426	21,410	10,000				127,836	\$ 131,892	-3.08%
Emergency Medical Service	3,647,776	700,075					4,347,851	\$ 3,762,011	15.57%
<b>Total Public Safety</b>	<b>40,305,381</b>	<b>2,725,988</b>	<b>750,585</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,781,954</b>	<b>\$ 40,046,871</b>	<b>9.33%</b>
<b>Physical Environment</b>									
Parking	1,688,344	140,925					1,829,269	\$ 1,679,553	8.91%
Public Works	4,348,989	1,123,600	240,000				5,712,589	\$ 5,303,793	7.71%
Facilities Maintenance	922,729	977,025	225,000				2,124,754	\$ 1,881,720	12.92%
Tree Commission		143,035					143,035	\$ 42,013	N/A
Port Operations	347,831	191,000					538,831	\$ 506,521	6.38%
Parks & Recreation	2,541,283	1,889,228	381,000				4,811,511	\$ 4,402,247	9.30%
<b>Total Physical Environment</b>	<b>9,849,176</b>	<b>4,464,813</b>	<b>846,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,159,989</b>	<b>\$ 13,815,847</b>	<b>9.73%</b>
<b>Human Services</b>									
Homeless Center	-	902,773	-	-	-	-	902,773	\$ 863,405	4.56%
<b>Total Human Services</b>	<b>-</b>	<b>902,773</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>902,773</b>	<b>\$ 863,405</b>	<b>4.56%</b>
<b>TOTAL GENERAL FUND</b>	<b>\$ 57,339,861</b>	<b>\$ 14,562,561</b>	<b>\$ 1,835,442</b>	<b>\$ 518,800</b>	<b>\$ 3,842,424</b>	<b>\$ 20,321,778</b>	<b>\$ 98,420,866</b>	<b>\$ 89,919,383</b>	<b>9.45%</b>





# Ad Valorem

- **Ad Valorem Taxes - Property Taxes**

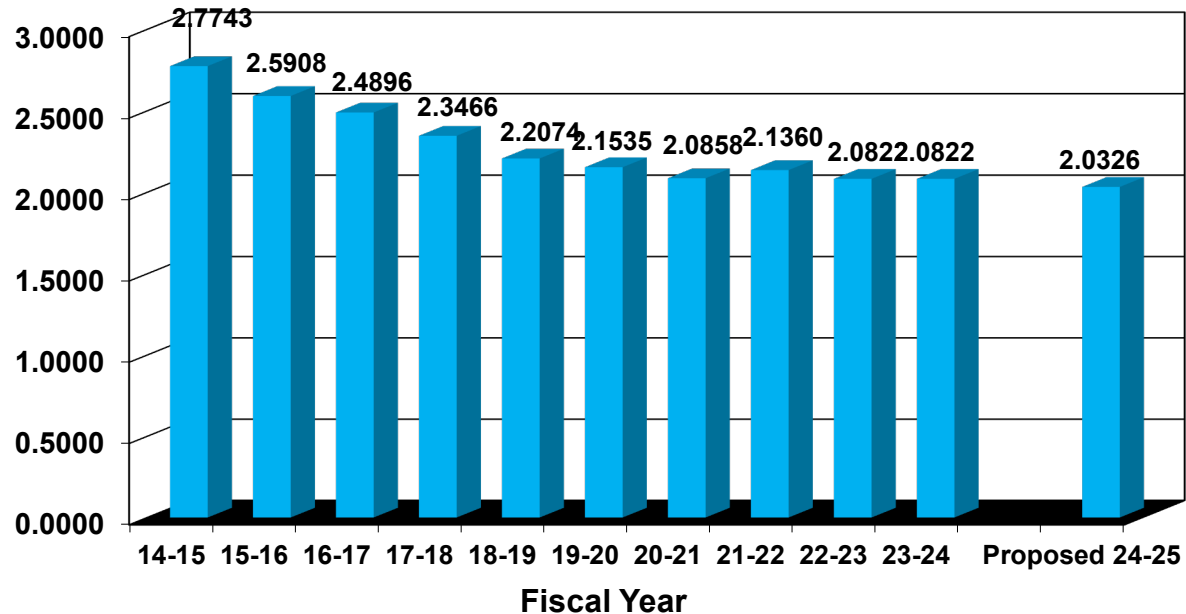
- Calculated Millage Rollback Rate
- Proposed Tentative Millage Rate
  - 6.00% Over Rollback
  - Each 1% Over Rollback

1.9175

2.0326

\$209,694

**TEN - YEAR MILLAGE HISTORY**



# Ad Valorem

- **FY 2023-24 Adopted Millage Rate** **2.0822**
- **Average Homesteaded Residential Home Taxable Value**
  - \$600,000 in Taxable Value
  - \$1,249.32 City Portion
- **FY2024-25 Calculated Millage Rate** **2.0326**
- **6.00% Above Rollback Rate**
- **Example: Residential Homesteaded Property**
  - \$618,000 in Taxable Value
  - Based on Save Our Homes 3% Capped Value Increase

	Millage Rate	City Portion of Ad Valorem	Annual Change
<b>FY24 Millage</b>	<b>2.0822</b>	\$ 1,249.32	\$ -
<b>Roll Back</b>	<b>1.9175</b>	\$ 1,185.02	\$ (64.30)
<b>1.00%</b>	<b>1.9367</b>	\$ 1,196.88	\$ (52.44)
<b>2.00%</b>	<b>1.9559</b>	\$ 1,208.75	\$ (40.57)
<b>3.00%</b>	<b>1.9750</b>	\$ 1,220.55	\$ (28.77)
<b>4.00%</b>	<b>1.9942</b>	\$ 1,232.42	\$ (16.90)
<b>5.00%</b>	<b>2.0134</b>	\$ 1,244.28	\$ (5.04)
<b>6.00%</b>	<b>2.0326</b>	\$ <b>1,256.15</b>	\$ <b>6.83</b>
<b>8.59%</b>	<b>2.0822</b>	\$ 1,286.80	\$ 37.48



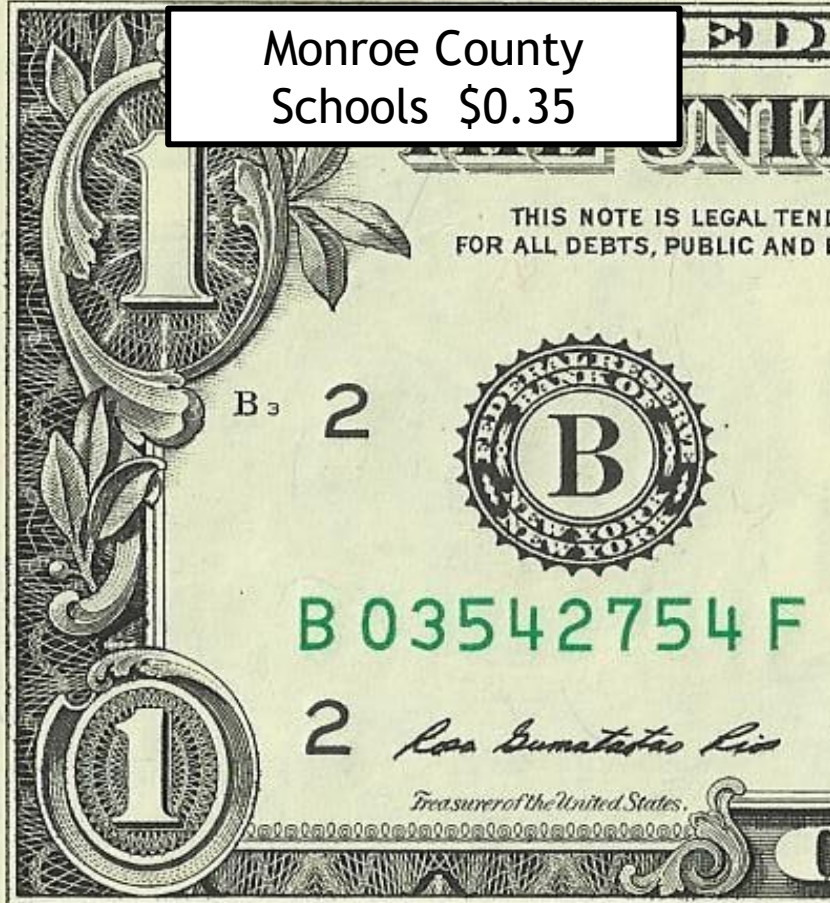
# Ad Valorem

- **FY 2023-24 Adopted Millage Rate** **2.0822**
- **Average Non-Homesteaded/Commercial Property Taxable Value**
  - \$940,000 in Taxable Value
  - \$1,957.27 City Portion
- **FY2024-25 Calculated Millage Rate** **2.0326**
- **6.00% Above Rollback Rate**
- **Example: Non-Homesteaded/Commercial Property**
  - \$1,020,746 in Taxable Value
  - Based on Average Value Increase of 8.59%

	Millage Rate	City Portion of Ad Valorem	Annual Change
<b>FY24 Millage</b>	<b>2.0822</b>	\$ 1,957.27	\$ -
<b>Roll Back</b>	<b>1.9175</b>	\$ 1,957.28	\$ 0.01
<b>1.00%</b>	<b>1.9367</b>	\$ 1,976.88	\$ 19.61
<b>2.00%</b>	<b>1.9559</b>	\$ 1,996.48	\$ 39.21
<b>3.00%</b>	<b>1.9750</b>	\$ 2,015.97	\$ 58.71
<b>4.00%</b>	<b>1.9942</b>	\$ 2,035.57	\$ 78.30
<b>5.00%</b>	<b>2.0134</b>	\$ 2,055.17	\$ 97.90
<b>6.00%</b>	<b>2.0326</b>	\$ <b>2,074.77</b>	\$ <b>117.50</b>
<b>8.59%</b>	<b>2.0822</b>	\$ 2,125.40	\$ 168.13



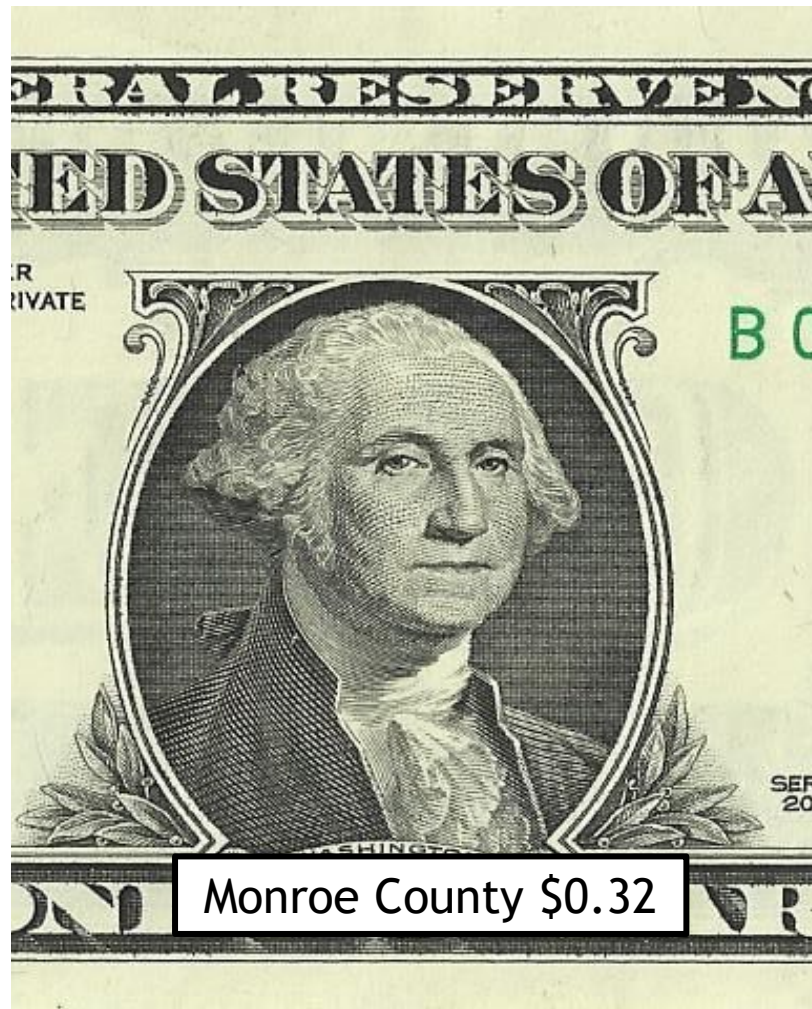
Monroe County  
Schools \$0.35



City of Key West  
\$0.25



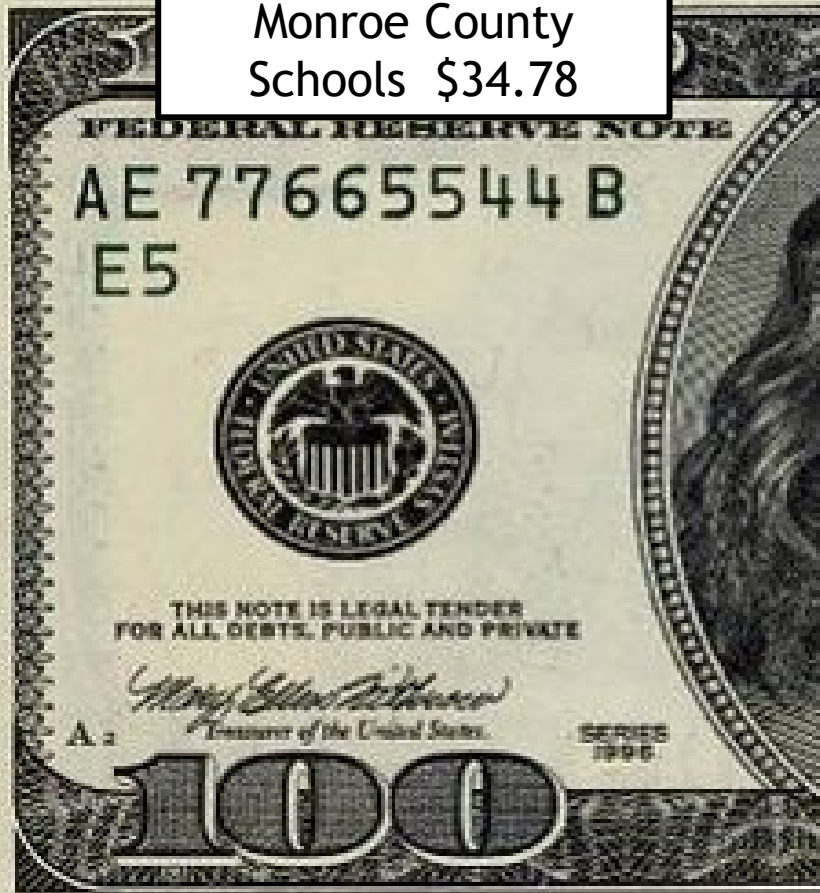
Monroe County \$0.32



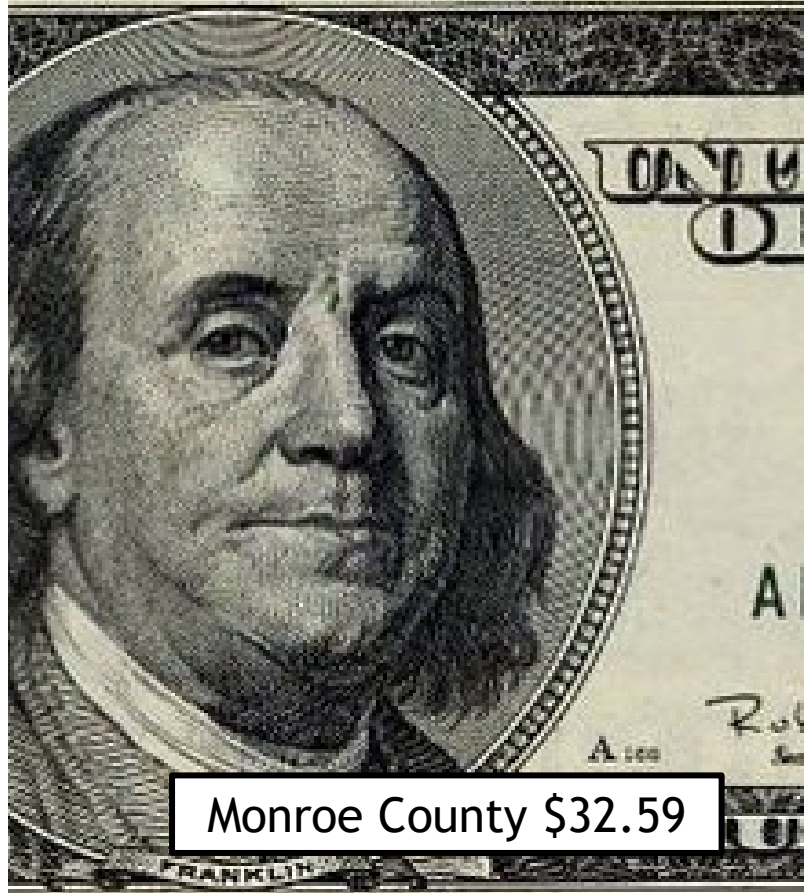
Other  
\$0.08



Monroe County  
Schools \$34.78



Monroe County \$32.59



Other  
\$8.04



City of Key West  
\$24.60



# Ad Valorem

	ROLL BACK RATE	1% ABOVE ROLL BACK RATE	2% ABOVE ROLL BACK RATE	3% ABOVE ROLL BACK RATE	4% ABOVE ROLL BACK RATE	5% ABOVE ROLL BACK RATE	6% ABOVE ROLL BACK RATE	7% ABOVE ROLL BACK RATE	8% ABOVE ROLL BACK RATE	MAINTENANCE
CURRENT GROSS TAXABLE VALUE	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879	11,274,023,879
MILLAGE RATE	1.9175	1.9367	1.9559	1.9750	1.9942	2.0134	2.0326	2.0517	2.0709	2.0822
TOTAL TAXES	21,617,941	21,834,120	22,050,300	22,266,479	22,482,658	22,698,838	22,915,017	23,131,197	23,347,376	23,474,773
97% COLLECTION	20,969,403	21,179,097	21,388,791	21,598,485	21,808,179	22,017,873	22,227,567	22,437,261	22,646,955	22,770,529
AMT CURRENTLY IN BUDGET	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567	22,227,567
ADDITIONAL AD-VALOREM TAXES		(1,048,470)	(838,776)	(629,082)	(419,388)	(209,694)	(0)	209,694	419,388	542,962
		1.00%	2.00%	3.00%	4.00%	5.00%	6.00%	7.00%	8.00%	8.59%

MILLAGE RATE AMOUNT PER MILL                      209,694

FUND 001 TOTAL REVENUES	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121	79,180,121
FUND 001 TOTAL EXPENDITURES	79,102,340	79,102,341	79,102,342	79,102,344	79,102,345	79,102,346	79,102,347	79,102,349	79,102,350	79,102,351
Original (Deficit)/Excess	77,781	77,780	77,779	77,777	77,776	77,775	77,774	77,772	77,771	77,770
(Deficit)/Excess after Millage Taxes		(970,690)	(760,997)	(551,305)	(341,612)	(131,919)	77,774	287,466	497,159	620,732



# Changes to Ad Valorem Millage

- Currently at 6% Over Rollback

Percent Over Rollback	Expenditure Cuts/Revenue Increase Needed
5%	\$ (131,919.00)
4%	\$ (341,612.00)
3%	\$ (551,305.00)
2%	\$ (760,997.00)
1%	\$ (970,690.00)
Roll Back	\$ (1,180,384.00)

- Possible Changes

- Add Assistant Urban Forester (PT) \$ 35,359
- Add UNESCO Literary City Allocation \$ 27,000
- Add Parks & Recreation Master Plan \$ 75,000
- Remove Strategic Plan \$ 45,000
- Remove Federal Lobbyists \$ 80,000
- Remove Planning Fee Study \$ 50,000
- Remove North Roosevelt Corridor Project \$200,000
- Remove KWAH Support for Poinciana Gardens \$300,000



# Changes to FY24-25 Budget

## Infrastructure Fund

- **Changes in Revenue**

- Decrease in Discretionary Sales Surtax **\$1,017,575**
- Increase in Grant Revenue **\$1,373,875**
  - Additional Grant Funding For John Jones Navigation Project
  - Additional Grant Funding for Berg & Kitso Rehabilitation
  - Deallocated Grant Funding for Triangle Beautification Phase II
- Increase in Interest Earnings **\$ 150,000**
- Decrease in Cash Carry Forward **\$ 976,101**

**Decrease to Infrastructure Fund Revenue **\$ 469,801****

- **Changes in Expenditures**

- Increase in Non-Departmental Salaries
- Remove Triangle Beautification Phase II Allocation
- Increase Transfer to the Gas Tax Fund
- Decrease Transfer to the General Fund
- Increase Operating and Merit Increase Reserve
- Additional Facilities Maintenance Funding Allocations for Painting
- Decrease Police/Fire Radio Allocations to Reflect 3 Yr Financing Option
- Increase Fire Department Equipment Allocation
- Decrease EMS Rolling Stock Funding Allocation
- Additional Funding Allocated for Berg & Kitso and Spottswood Park Sewall Projects

**Decrease to Infrastructure Fund Expenditures **\$ 469,801****





# Changes to FY24-25 Budget

## Infrastructure Fund

- **New Funding Allocation Project Listing**
  - 701 Palm Avenue Seawall
  - Fire Station 3
  - John Jones Navigations Center
  - Southernmost Point Plaza
  - Southernmost Point Seawall
  - Bayview Park Renovations
  - Berg & Kitso Rehabilitation
  - Cozumel Park Renovations
  - Hockey Rink Rehabilitation
  - Martin Luther King Jr. Pool Renovations
  - Spottswood Park Seawall
  - 402 Wall Street Renovations
  - Fire Station 1 Overhead Doors Replacement
  - Fire Station 2 HVAC and Exhaust System Replacements and Painting
  - FMT Building Roof
  - Lagerhead Roof Replacement
  - Transit HVAC Replacement
  - Waterfront Playhouse Renovations
  - FMT Building and KWPD/KWFD Exterior Painting



# Changes to FY24-25 Budget

## Infrastructure Fund

- **Machinery & Equipment**
  - Phone System Replacement
  - Install Fiber Connection between City Hall and KWPD
  - EMS Rescue Vehicle
  - EMS Ballistic Vests, Enclosed Trailer for Medical Supplies, and Lifepaks
  - Fire Apparatus for Sunset Key
  - Fire Radio Replacement Purchase
  - Fire Elkhart Monitor, Hurst Hydraulic Tools, Super Vac PPV Fans, and Modular Trailers
  - Police Pursuit Vehicles
  - Police Radio Replacement
  - Police Axon Cameras, Lifepaks, and Getac Laptop Replacements
  - Police Ford F250 Truck



# Changes to FY24-25 Budget

## Internal Improvements (Gas Tax) Fund

- **Changes in Revenue**
  - Decrease in Gas Tax Revenue \$ 132,509
  - Increase Interest Earnings Allocation \$ 20,000
  - Increase Transfer in From Infrastructure \$ 500,000
  - Decrease in Cash Carry Forward \$ 163,583
- **Increase to Internal Improvements Fund Revenue \$ 223,908**
- **Changes in Expenditures**
  - Decrease in Street Lights Operating Expenditures \$ 25,000
  - Increase in Streets Personnel Services \$ 7,622
  - Increase in Streets Operating Expenditures \$ 12,500
  - Increase in Operating Reserves \$ 228,786
- **Increase to Internal Improvements Fund Expenditures \$ 223,908**
- **Project Listing**
  - ADA Sidewalks
  - Paving
  - Traffic Signalization



# Changes to FY24-25 Budget

## Affordable Housing Trust Fund

- **Changes in Revenue**
  - Increase Meter Transfer in from General Fund \$ 105,946
  - Decrease Operations Support Transfer In from General Fund \$ **83,605**
  - Increase Fund Balance \$ 42,030
- Increase to Affordable Housing Trust Fund Revenue \$ 64,371
- **Changes in Expenditures**
  - Add Allocation for KWA for Lang Milian Project \$ 10,000
  - Increase in Operating Reserve \$ 54,371
- Increase to Affordable Housing Trust Fund Expenditures \$ 64,371



# Changes to FY24-25 Budget

## Truman Waterfront Fund

•	<b>Changes in Revenue</b>	
•	Increase in Meter Revenue	\$ 190,973
•	Decrease in Amphitheater Revenue	\$ 45,000
•	Decrease in Transfer in From General Fund	\$ 82,755
•	Decrease in Cash Carry Forward	\$ 62,050
	<b>Increase to Truman Waterfront Fund Revenue</b>	<b>\$ 1,167</b>
•	<b>Changes in Expenditures</b>	
•	Increase in Salary Contingency	\$ 208
•	Decrease in Park Operations Personnel Services	\$ 1,201
•	Increase in Park Operations Operating Expenditures	\$ 2,160
	<b>Increase to Truman Waterfront Fund Expenditures</b>	<b>\$ 1,167</b>



# Changes to FY24-25 Budget

## Adaptation & Sustainability Fund

- **Changes in Revenue**
    - Increase in Grant Allocation for Fire Station 1 Wind Hardening \$ 752,734
    - Increase in Interest Earnings \$ 20,000
    - Decrease in Cash Carry Forward \$ **183,076**
- Increase to Adaptation & Sustainability Fund Revenue \$ 589,658
- **Changes in Expenditures**
    - Increase in Water Quality Operating Expenditure \$ 1,200
    - Increase in Personnel Services \$ 2,876
    - Decrease in Administrative Operating Expenditure \$ **2,500**
    - Increase Funding Allocation for Fire Station 1 Wind Hardening \$ 848,401
    - Decrease in Operating Reserve \$ **210,319**
    - Decrease in City Building Energy Upgrade Allocation \$ **50,000**
- Increase to Adaptation & Sustainability Fund Exp. \$ 589,658



# Changes to FY24-25 Budget

## Transportation Alternative Fund

•	<b>Changes in Revenue</b>	
•	Increase Meter Revenue	\$ 96,802
•	Decrease Cash Carry Forward	\$ 60,539
	<b>Increase to Transportation Alternatives Fund Revenue</b>	<b>\$ 36,263</b>
•	<b>Changes in Expenditures</b>	
•	Increase in Operating Reserve	\$ 36,263
	<b>Increase to Transportation Alternatives Fund Exp.</b>	<b>\$ 36,263</b>



# Changes to FY24-25 Budget

## Community Development Office

- **Changes in Revenue**
  - Decrease Operations Support Transfer In from General Fund **\$ 207,883**
  - Increase Fund Balance **\$ 183,730**
- Decrease to Community Development Office Revenue **\$ 24,153****
  
- **Changes in Expenditures**
  - Decrease in Reserves **\$ 24,153**
    - Decrease in Operating Reserve
    - Decrease in Salary Reserve
- Decrease to Affordable Housing Trust Fund Expenditures **\$ 24,153****





# Changes to FY24-25 Budget

## Sewer Fund

- **Changes in Revenue**

- Increase in Sewer Charges - Navy \$ 4,017
- Increase in Interest Earnings \$ 17,790
- Decrease in Cash Carry Forward \$ 478,352

**Increase to Sewer Fund Revenue \$ 500,159**

- **Changes in Expenditures**

- Increase in Worker's Compensation Insurance Allocation \$ 13,615
- Increase in Personnel Services \$ 3,191
- Increase to General Liability Insurance Allocation \$ 54,359
- Increase in Reserves \$ 428,994
  - Increase in Operating Reserves
  - Increase in Salary Contingency
  - Increase in Other Uses Reserves

**Increase to Sewer Fund Expenditures \$ 500,159**



# Changes to FY24-25 Budget

## Stormwater Fund

•	<b>Changes in Revenue</b>	
•	Decrease in Charges for Service	\$ 12,492
•	Decrease in Interest Earnings	\$ 9,444
•	Decrease in Cash Carry Forward	\$ 42,596
	<b>Decrease to Stormwater Fund Revenue</b>	<b>\$ 64,532</b>
•	<b>Changes in Expenditures</b>	
•	Increase in Worker's Compensation Insurance Allocation	\$ 8,597
•	Increase in Personnel Services	\$ 1,794
•	Increase to General Liability Insurance Allocation	\$ 14,081
•	Add Funding Allocation for White St Pump Station Repairs	\$ 350,000
•	Decrease in Reserves	\$ 439,004
•	Decrease in Operating Reserves	
•	Increase in Salary Contingency	
•	Increase in Other Uses Reserves	
	<b>Decrease to Stormwater Fund Expenditures</b>	<b>\$ 64,532</b>



# Changes to FY24-25 Budget

## Solid Waste Fund

•	<b>Changes in Revenue</b>	
•	Increase in Interest Earnings	\$ 105,623
•	Increase in Cash Carry Forward	\$2,652,077
	<b>Increase to Solid Waste Fund Revenue</b>	<b>\$2,757,700</b>
•	<b>Changes in Expenditures</b>	
•	Increase to General Liability Insurance Allocation	\$ 15,622
•	Increase to Personnel Services	\$ 7,235
•	Increase in Reserves	\$2,734,843
	Increase in Operating Reserves	
	Increase in Salary Contingency	
	Increase in Other Uses Reserves	
	<b>Increase to Solid Waste Fund Expenditures</b>	<b>\$2,757,700</b>



# Changes to FY24-25 Budget

## Key West Bight Fund

•	<b>Changes in Revenue</b>	
•	Net Increase in Parking Revenue	\$ 523,161
•	Decrease in Interest Earnings	\$ 51,679
•	Decrease in Cash Carry Forward	\$1,465,505
	<b>Decrease to Key West Bight Fund Revenue</b>	<b>\$ 994,023</b>
•	<b>Changes in Expenditures</b>	
•	Increase in Worker's Compensation Insurance Allocation	\$ 164,598
•	Increase to General Liability Insurance Allocation	\$ 6,188
•	Increase to Personnel Services	\$ 39,904
•	Decrease in Reserves	\$1,204,713
•	Increase in Operating Reserves	
•	Decrease in Salary Reserves	
•	Decrease in Unrestricted Reserves	
	<b>Decrease to Key West Bight Fund Expenditures</b>	<b>\$ 994,023</b>



# Changes to FY24-25 Budget

## Transit System Fund

•	<b>Changes in Revenue</b>	
•	Increase In Grant Revenue	\$ 324,490
•	Decrease in Parking Revenue	\$ 130,564
	<b>Increase to Transit System Fund Revenue</b>	<b>\$ 193,926</b>
•	<b>Changes in Expenditures</b>	
•	Increase in Worker's Compensation Insurance Allocation	\$ 67,979
•	Increase to General Liability Insurance Allocation	\$ 11,102
•	Increase in Personnel Services	\$ 68,332
•	Increase in Operating Expenditures	\$ 150,000
•	Add Grant Funding Allocation for Transit HVAC Replacement	\$ 82,000
•	Decrease in Reserves	\$ 185,487
•	Decrease in Operating Reserves	
•	Increase in Salary Reserves	
	<b>Increase to Transit System Fund Expenditures</b>	<b>\$ 193,926</b>



# Changes to FY24-25 Budget

## Garrison Bight Fund

•	<b>Changes in Revenue</b>	
•	Increase in Grant Funding	\$ 35,000
•	Decrease in Lease Revenue	\$ 288,995
•	Increase Interest Earnings	\$ 8,367
•	Increase in Cash Carry Forward	\$ 350,922
	<b>Increase to Garrison Bight Fund Revenue</b>	<b>\$ 105,294</b>
•	<b>Changes in Expenditures</b>	
•	Decrease to General Liability Insurance Allocation	\$ 33,477
•	Increase in Worker's Compensation Insurance Allocation	\$ 106,384
•	Increase in Personnel Services	\$ 23,152
•	Decrease in Operating Expenditures	\$ 17,460
•	Decrease in Machinery & Equipment	\$ 20,000
•	Remove Funding Allocation for Ice Machine	
•	Increase in Reserves	\$ 46,695
•	Increase in Operating Reserves	
•	Decrease in Salary Reserves	
	<b>Increase to Garrison Bight Fund Expenditures</b>	<b>\$ 105,294</b>



# Changes to FY24-25 Budget

## Insurance Fund

• Initial Insurance Increase Estimates	10% Increase
• Actual Insurance Increase	5% Increase
• Changes in Revenue	
• Increased Insurance Allocations	\$ 175,058
• Decrease to Cash Carry Forward	\$ 811,508
<b>Decrease to Insurance Fund Revenue</b>	<b>\$ 636,350</b>
• Changes in Expenditures	
• Increase to Personnel Services	\$ 4,232
• Decrease to General Liability Insurance	\$ 175,781
• Decrease to Worker's Compensation Insurance	\$ 115,923
• Decrease in Reserves	\$ 348,878
• Decrease in Operating Reserves	
• Increase in Salary Contingency	
<b>Decrease to Insurance Fund Expenditures</b>	<b>\$ 636,350</b>



# Changes to FY24-25 Budget

## Bahama Village TIF Fund

- **Changes in Revenue**
  - Decreased Monroe County TIF Allocation \$ 9,831
  - Decreased City TIF Allocation - Based on 2.0326 Millage Rate \$ 18,613
  - Increase Interest Earnings \$ 5,000
  - Decrease in Cash Carry Forward \$ 448,507
    - Due to Scattered Sites Program Allocation
- **Decrease to Bahama Village TIF Fund Revenue \$ 471,951**
- **Changes in Expenditures**
  - Decrease in Operating Reserves \$ 471,951
- **Decrease to Bahama Village TIF Fund Expenditures \$ 471,951**
- **Project Listing**
  - Frederick Douglass Community Center
  - Douglass Gym Improvements
  - Olivia Street Drainage
  - Affordable Housing Scattered Sites
  - Willie Ward Park Renovations





# Changes to FY24-25 Budget

## Caroline Street TIF Fund

- **Changes in Revenue**
  - Decreased Monroe County TIF Allocation \$ 8,499
  - Decreased City TIF Allocation - Based on 2.0326 Millage Rate \$ 16,089
  - Increase in Cash Carry Forward \$ 1,455
- **Decrease to Caroline Street TIF Fund Revenue \$ 23,133**
- **Changes in Expenditures**
  - Decrease in Reserves \$ 23,133
- **Decrease to Caroline Street TIF Fund Expenditures \$ 23,133**
- **Project Listing**
  - Caroline Street Paving
  - Conch Republic Parking Lot Improvements



# Changes to FY24-25 Budget

## Small Decreases

- Community (AIPP) Fund \$ 2,378
- Law Enforcement Trust \$ 68,006
- Capital Projects Fund \$ 3,001

## Small Increases

- Truman Waterfront Fund \$ 1,167
- Fort Taylor Surcharge Fund \$ 35,917



# To Conclude

- **First Reading of Millage Ordinance**
- **Adopt Tentative Budget for FY 2024-25 via Resolution**
  
- **Final Budget Hearing**
  - **Tuesday, September 17, 2024 5:05 PM**

