

**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
<b>InterGovernmental Revenue</b>				<b>\$627,978</b>	<b>\$678,529</b>	<b>\$813,166</b>	<b>\$813,166</b>	<b>\$813,166</b>	<b>\$882,004</b>	<b>\$882,004</b>	<b>\$873,505</b>
6030000	3610000	Interest Earnings		\$11,731	\$128,063	\$20,000	\$20,000	\$0	\$20,000	\$20,000	\$20,000
<b>Misc Revenue</b>				<b>\$11,731</b>	<b>\$128,063</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$20,000</b>
6030000	3810100	General		\$512,969	\$560,248	\$622,696	\$622,696	\$622,696	\$621,416	\$675,410	\$659,321
6030000	3899110	Project Carryforward Reserve		\$0	\$0	\$840,304	\$875,787	\$0	\$0	\$977,388	\$978,843
<b>Other Sources</b>				<b>\$512,969</b>	<b>\$560,248</b>	<b>\$1,463,000</b>	<b>\$1,498,483</b>	<b>\$622,696</b>	<b>\$621,416</b>	<b>\$1,652,798</b>	<b>\$1,638,164</b>
<b>Caroline Street TIF Fund Revenue - Total</b>				<b>\$1,152,678</b>	<b>\$1,366,840</b>	<b>\$2,296,166</b>	<b>\$2,331,649</b>	<b>\$1,435,862</b>	<b>\$1,523,420</b>	<b>\$2,554,802</b>	<b>\$2,531,669</b>



**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>	
<b>603 Caroline Street Corridor</b>																			
<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		
		<b>0.50</b>	<b>0.50</b>	<b>0.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>48,463</b>	<b>50,886</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>3,907</b>	<b>4,071</b>	<b>8,857</b>	<b>67,900</b>	
											<b>Base</b>	<b>Taxes</b>	<b>Pension</b>						
											2% Merit Inc	1,018	78	81	1,177	Merit Contingency			

**City of Key West**  
**Annual Budget**  
**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	FY 2024/2025 CC Adopted
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	\$4,071
6035503	5552300	Health & Life Insurance		\$1,493	\$2,126	\$8,745	\$8,745	\$3,851	\$8,857	\$8,857	\$8,857
<b>Personnel Services</b>				<b>\$13,780</b>	<b>\$12,198</b>	<b>\$63,694</b>	<b>\$63,694</b>	<b>\$29,252</b>	<b>\$67,901</b>	<b>\$67,901</b>	<b>\$67,901</b>
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
<b>Operating Expenditures</b>				<b>\$9,383</b>	<b>\$7,045</b>	<b>\$170,983</b>	<b>\$206,466</b>	<b>\$1,893</b>	<b>\$21,058</b>	<b>\$15,778</b>	<b>\$15,778</b>
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
<b>Capital Outlay</b>				<b>\$122,424</b>	<b>\$116,477</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$6,060</b>	<b>\$0</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>
6035503	5559100	Transfers		\$2,031,537	\$41,860	\$310,384	\$310,384	\$30,192	\$52,421	\$52,421	\$52,421

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Fund: 603 Caroline Street TIF  
 Department: 5503 Caroline Street

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TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY25												
										\$52,421		
				<b>Transfers</b>	<b>\$2,031,537</b>	<b>\$41,860</b>	<b>\$310,384</b>	<b>\$310,384</b>	<b>\$30,192</b>	<b>\$52,421</b>	<b>\$52,421</b>	<b>\$52,421</b>
6035503	5559803	Operating		\$0	\$0	\$750,006	\$750,006	\$0	\$0	\$1,217,525	\$1,194,392	
6035503	5559804	Salary Contingency		\$0	\$0	\$1,099	\$1,099	\$0	\$1,177	\$1,177	\$1,177	
				<b>Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$751,105</b>	<b>\$751,105</b>	<b>\$0</b>	<b>\$1,177</b>	<b>\$1,218,702</b>	<b>\$1,195,569</b>
<b>Caroline Street TIF Expenditures - Total</b>				<b>\$2,177,123</b>	<b>\$177,580</b>	<b>\$2,296,166</b>	<b>\$2,331,649</b>	<b>\$67,396</b>	<b>\$142,557</b>	<b>\$2,554,802</b>	<b>\$2,531,669</b>	

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

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

\$ 3,939,464 Available Fund Balance

\$ 977,275 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

**\$ 978,843** FY 24-25 Carry Forward