

**City of Key West**  
**Budget Preparation Worksheets**  
**Fiscal Year 2024/2025**

Fund: 502 Insurance Programs

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
5020000	3291000	CC Admin Fees		\$66	\$95	\$100	\$100	\$38	\$0	\$0
<b>Permits Fees &amp; Special Assessm</b>				<b>\$66</b>	<b>\$95</b>	<b>\$100</b>	<b>\$100</b>	<b>\$38</b>	<b>\$0</b>	<b>\$0</b>
5020000	3610000	Interest Earnings		\$16,659	\$138,967	\$25,000	\$25,000	\$0	\$0	\$25,000
5020000	3699000	Proceeds/Subrogation		\$41,140	\$142,229	\$0	\$0	\$13,437	\$0	\$0
5020000	3699002	Excess Insurance		\$113,549	\$175,426	\$0	\$0	\$79,823	\$0	\$0
5020000	3699003	Aggregate		\$329,277	\$58,628	\$0	\$0	\$0	\$0	\$0
5020000	3699200	Employee Health		\$845,478	\$921,113	\$925,000	\$925,000	\$459,260	\$950,000	\$950,000
5020000	3699300	Employer Health		\$6,382,244	\$7,569,591	\$9,325,278	\$9,325,278	\$3,667,834	\$9,427,948	\$9,463,374
5020000	3699400	Worker Comp		\$1,393,885	\$1,409,140	\$1,612,173	\$1,612,173	\$806,087	\$1,642,826	\$1,716,326
5020000	3699500	General Liability		\$1,794,648	\$3,258,013	\$4,260,002	\$4,260,002	\$2,130,001	\$4,313,307	\$4,577,759
5020000	3699600	COBRA/Retiree		\$244,321	\$237,777	\$275,000	\$275,000	\$106,996	\$305,000	\$305,000
<b>Misc Revenue</b>				<b>\$11,161,200</b>	<b>\$13,910,884</b>	<b>\$16,422,453</b>	<b>\$16,422,453</b>	<b>\$7,263,437</b>	<b>\$16,639,081</b>	<b>\$17,037,459</b>
5020000	3899113	Restricted-Future Claims		\$0	\$0	\$3,041,355	\$3,041,355	\$0	\$0	\$3,936,395
<b>Other Sources</b>				<b>\$0</b>	<b>\$0</b>	<b>\$3,041,355</b>	<b>\$3,041,355</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,936,395</b>
<b>Insurance Fund Revenue - Total</b>				<b>\$11,161,266</b>	<b>\$13,910,979</b>	<b>\$19,463,908</b>	<b>\$19,463,908</b>	<b>\$7,263,475</b>	<b>\$16,639,081</b>	<b>\$20,973,854</b>

City of Key West  
 FY 24/25 BUDGET  
 Personnel Allocation

AUTHORIZED BUDGET	
FY23/24	FY24/25
2.00	2.00

**502 1951 INSURANCE**

**TOTAL:**

POSITION TITLE	AUTHORIZED BUDGET		POSITION TITLE	AUTHORIZED BUDGET	
	FY23/24	FY24/25		FY23/24	FY24/25
<b>FULL TIME:</b>			<b>PART TIME:</b>		
Risk Manager/Safety Officer	1.00	1.00			
Risk Mgmt Administrative Coordinator	1.00	1.00			
<b>TOTAL FULL TIME:</b>			<b>TOTAL PART TIME:</b>		
	2.00	2.00		-	-

**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>502 INSURANCE FUND</b>																		
<b>GENERAL ADMINISTRATION 1951</b>																		
RISK MANAGER/SAFETY OFFICER	U 128	1.00	1.00	1.00						79,494	83,469					6,677		
RISK MGT ADMIN COORDINATOR	N 118	1.00	1.00	1.00						57,143	60,000					4,800		
		<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>136,637</b>	<b>143,469</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,975</b>	<b>11,478</b>	<b>35,426</b>	<b>201,348</b>
											<b>Base</b>	<b>Taxes</b>	<b>Pension</b>					
										2% Merit Inc	2,869	220	230	3,318	<b>Merit Contingency</b>			



**City of Key West**  
**Budget Preparation Worksheets**  
**Fiscal Year 2024/2025**

Fund: 502 Insurance Programs  
 Department: 1951 General Administration

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
<b>Operating Expenditures</b>				<b>\$34,759</b>	<b>\$33,693</b>	<b>\$74,070</b>	<b>\$71,270</b>	<b>\$12,110</b>	<b>\$77,687</b>	<b>\$107,187</b>
5021951	5196400	Machinery & Equipment		\$0	\$22,041	\$0	\$2,800	\$2,765	\$0	\$0
<b>Capital Outlay</b>				<b>\$0</b>	<b>\$22,041</b>	<b>\$0</b>	<b>\$2,800</b>	<b>\$2,765</b>	<b>\$0</b>	<b>\$0</b>
5021951	5199100	Transfers		\$410,089	\$539,027	\$600,454	\$601,096	\$300,227	\$546,150	\$546,150
TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY25										\$546,150
<b>Transfers</b>				<b>\$410,089</b>	<b>\$539,027</b>	<b>\$600,454</b>	<b>\$601,096</b>	<b>\$300,227</b>	<b>\$546,150</b>	<b>\$546,150</b>
5021951	5199803	Operating		\$0	\$0	\$2,661,003	\$2,660,361	\$0	\$0	\$3,284,507
5021951	5199804	Salary Contingency		\$0	\$0	\$3,160	\$3,160	\$0	\$3,318	\$3,318
<b>Reserves</b>				<b>\$0</b>	<b>\$0</b>	<b>\$2,664,163</b>	<b>\$2,663,521</b>	<b>\$0</b>	<b>\$3,318</b>	<b>\$3,287,825</b>
<b>General Administration - Total</b>				<b>\$595,585</b>	<b>\$773,530</b>	<b>\$3,531,689</b>	<b>\$3,531,689</b>	<b>\$403,165</b>	<b>\$828,503</b>	<b>\$4,142,510</b>

**City of Key West**  
**Budget Preparation Worksheets**  
**Fiscal Year 2024/2025**

Fund: 502 Insurance Programs  
 Department: 1952 Liability Insurance

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
5021952	5193100	Professional Services		\$16,654	\$19,940	\$20,000	\$20,000	\$9,499	\$20,000	\$25,000
		CLAIMS SET-UP FEE								\$25,000
5021952	5194500	Insurance		\$1,954,525	\$2,361,512	\$3,138,569	\$3,138,569	\$1,631,928	\$3,388,540	\$3,388,540
		ANCILLIARCY COVERAGE								\$135,000
		GENERAL LIABILITY/PROPERTY & CRIME/AUTO/POI/EMPLOYEE BENEFITS								\$3,307,933
		PARTICIPATION CREDIT								(\$54,393)
5021952	5194501	Claims Payments		\$443,254	\$474,359	\$670,879	\$670,879	\$768,350	\$950,000	\$950,000
		ESTIMATED PAYMENT FOR CLAIMS YEAR 25 & ALL YEARS PRIOR								\$950,000
5021952	5194504	In-House Small Claims		\$32,758	\$41,225	\$75,000	\$75,000	\$13,704	\$75,000	\$75,000
		IN HOUSE SETTLEMENTS FOR SMALL PROPERTY DAMAGE CLAIMS								\$75,000
<b>Operating Expenditures</b>				<b>\$2,447,191</b>	<b>\$2,897,035</b>	<b>\$3,904,448</b>	<b>\$3,904,448</b>	<b>\$2,423,482</b>	<b>\$4,433,540</b>	<b>\$4,438,540</b>
<b>Liability Insurance - Total</b>				<b>\$2,447,191</b>	<b>\$2,897,035</b>	<b>\$3,904,448</b>	<b>\$3,904,448</b>	<b>\$2,423,482</b>	<b>\$4,433,540</b>	<b>\$4,438,540</b>

**City of Key West**  
**Budget Preparation Worksheets**  
**Fiscal Year 2024/2025**

Fund: 502 Insurance Programs  
 Department: 1953 Worker's Compensation

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
5021953	5193100	Professional Services		\$20,887	\$23,226	\$25,000	\$25,000	\$0	\$25,000	\$25,000
		CLAIMS SET-UP FEE								\$25,000
5021953	5194500	Insurance		\$270,702	\$290,884	\$321,424	\$321,424	\$149,976	\$346,248	\$346,248
		EXCESS WRK COMP								\$318,248
		FLA ANL SELF-INSR'D ASSESSMENT								\$28,000
5021953	5194501	Claims Payments		\$711,925	\$355,930	\$1,115,087	\$1,115,087	\$439,342	\$1,300,000	\$1,300,000
		ESTIMATED PAYMENTS FOR CLAIM YEAR 25 & ALL YEARS PRIOR								\$900,000
<b>Operating Expenditures</b>				<b>\$1,003,514</b>	<b>\$670,040</b>	<b>\$1,461,511</b>	<b>\$1,461,511</b>	<b>\$589,318</b>	<b>\$1,671,248</b>	<b>\$1,671,248</b>
<b>Worker's Compensation - Total</b>				<b>\$1,003,514</b>	<b>\$670,040</b>	<b>\$1,461,511</b>	<b>\$1,461,511</b>	<b>\$589,318</b>	<b>\$1,671,248</b>	<b>\$1,671,248</b>

**City of Key West**  
**Budget Preparation Worksheets**  
**Fiscal Year 2024/2025**

Fund: 502 Insurance Programs  
 Department: 1954 Health Insurance

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
5021954	5193100	Professional Services		\$5,025	\$1,530	\$6,000	\$6,000	\$0	\$6,500	\$6,500
		OPEB ACTUARIAL								\$6,500
5021954	5194500	Insurance		\$7,646,780	\$8,321,645	\$10,560,260	\$10,560,260	\$4,547,511	\$10,682,948	\$10,718,374
5021954	5194505	House Bill 426 Payments		\$31,913	\$5,000	\$0	\$0	\$0	\$0	\$0
<b>Operating Expenditures</b>				<b>\$7,683,718</b>	<b>\$8,328,175</b>	<b>\$10,566,260</b>	<b>\$10,566,260</b>	<b>\$4,547,511</b>	<b>\$10,689,448</b>	<b>\$10,724,874</b>
<b>Health Insurance - Total</b>				<b>\$7,683,718</b>	<b>\$8,328,175</b>	<b>\$10,566,260</b>	<b>\$10,566,260</b>	<b>\$4,547,511</b>	<b>\$10,689,448</b>	<b>\$10,724,874</b>
<b>Insurance Fund Expenditures - Total</b>				<b>\$11,730,007</b>	<b>\$12,668,780</b>	<b>\$19,463,908</b>	<b>\$19,463,908</b>	<b>\$7,963,476</b>	<b>\$17,619,421</b>	<b>\$20,973,854</b>



FY 2024-2025 Carry Forward  
Fund 502  
Updated July 10, 2024

\$	3,427,697	Available Fund Balance
		Accounts Receivable - Excess FYE24 and Before
\$	10,000	Interest Income for Balance of FY24
\$	978,696	Transfers In for Balance of FY 24
\$	(100,718)	Remaining Transfers Out FY24
\$	(44,180)	Outstanding Salaries FY24
\$	(35,100)	Outstanding Encumbrances FY24
\$	(300,000)	Potential FY24 Claims through the EOY - \$50k GL/\$100k WC
\$	3,936,395	FY 24-25 Carry Forward