

City of Key West
Annual Budget
Fiscal Year 2023/2024

Fund: 601 Bahama Village TIF
 Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6010000	3315002	American Rescue Plan Act		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6010000	3349000	Other State Grants		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6010000	3380200	Monroe County-TIF Distrct		\$598,916	\$645,777	\$700,000	\$720,107	\$720,107	\$848,047	\$848,047	\$924,423
InterGovernmental Revenue				\$598,916	\$645,777	\$700,000	\$720,107	\$720,107	\$848,047	\$848,047	\$924,423
6010000	3510200	Fines/Restitution		\$131	\$169	\$0	\$0	\$113	\$0	\$0	\$0
Fines & Forfeitures				\$131	\$169	\$0	\$0	\$113	\$0	\$0	\$0
6010000	3610000	Interest Earnings		\$4,858	\$35,179	\$1,000	\$1,000	\$100,763	\$30,000	\$30,000	\$30,000
Misc Revenue				\$4,858	\$35,179	\$1,000	\$1,000	\$100,763	\$30,000	\$30,000	\$30,000
6010000	3810100	General		\$484,551	\$527,508	\$594,578	\$594,578	\$594,578	\$700,216	\$700,216	\$707,893
6010000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$723,478	\$723,478	\$0	\$0	\$1,411,409	\$278,038
Other Sources				\$484,551	\$527,508	\$1,318,056	\$1,318,056	\$594,578	\$700,216	\$2,111,625	\$985,931
Bahama Village TIF Revenue - Total				\$1,088,457	\$1,208,633	\$2,019,056	\$2,039,163	\$1,415,561	\$1,578,263	\$2,989,672	\$1,940,354

City of Key West
 FY 23/24 BUDGET
 Personnel Allocation

AUTHORIZED BUDGET	
FY22/23	FY23/24
0.50	0.50

601 BAHAMA VILLAGE CRA

TOTAL:

POSITION TITLE	AUTHORIZED BUDGET		POSITION TITLE	AUTHORIZED BUDGET	
	FY22/23	FY23/24		FY22/23	FY23/24
FULL TIME:			PART TIME:		
CRA Manager	0.50	0.50			
TOTAL FULL TIME:			TOTAL PART TIME:		
	0.50	0.50		-	-

**SALARY BUDGET
FY 23/24 POSITION CONTROL**

SS Cap (does not incl Med)
160,200 FY2023 **7.65%** **\$17,491** PY \$16,01

<u>COST CENTER/ POSITION TITLE</u>	<u>GRD/ STEP</u>	<u>FY 22/23 Apprvd FTEs</u>	<u>FY 23/24 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 23/24 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>	
601 Bahama Village																			
<u>GENERAL ADMINISTRATION 5502</u>																			
CRA MANAGER	N	125	0.50	0.50	0.50	0.00	0.00	0.00	0.50	45,250	47,513					3,801	8,745		
			0.00	0.50	0.50	0.00	0.00	0.00	0.50	45,250	47,513	0	0	3,635	3,801	8,745	63,693		
										2% Merit Inc	Base 950	Taxes 73	Pension 76	1,099	Merit Contingency				

City of Key West
Annual Budget
Fiscal Year 2023/2024

Fund: 601 Bahama Village TIF
Department: 5502 Bahama Village

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6015502	5551200	Salaries and Wages		\$20,880	\$10,691	\$33,963	\$33,963	\$0	\$35,661	\$35,661	\$47,513
6015502	5551500	Special Pay		\$0	\$60	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5552100	FICA		\$1,564	\$747	\$2,598	\$2,598	\$0	\$2,728	\$2,728	\$3,635
6015502	5552200	Retirement		\$1,974	\$790	\$2,717	\$2,717	\$0	\$2,853	\$2,853	\$3,801
6015502	5552300	Health & Life Insurance		\$4,172	\$1,493	\$8,007	\$8,007	\$0	\$8,745	\$8,745	\$8,745
Personnel Services				\$28,590	\$13,780	\$47,285	\$47,285	\$0	\$49,987	\$49,987	\$63,694
6015502	5553100	Professional Services		\$52,078	\$47,370	\$870	\$870	\$0	\$0	\$0	\$750,000
NEW CIP - AFFORDABLE HOUSING SCATTERED SITES											
\$750,000											
6015502	5553200	Accounting & Auditing		\$6,250	\$5,500	\$5,500	\$5,500	\$0	\$5,000	\$7,500	\$7,500
SHARE OF ANNUAL CRA AUDIT											
\$7,500											
6015502	5553400	Other Contractual Service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554000	Travel & Per Diem		\$0	\$1,108	\$3,600	\$3,600	\$0	\$3,600	\$3,600	\$3,600
ANNUAL FRA CONFERENCE - INCLUDES HOTEL, AIRFARE AND PER DIEM (3 PEOPLE)											
\$3,600											
6015502	5554100	Communications/Postage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554600	Repairs and Maintenance		\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000
REPAIR DOUGLASS GYM FLOOR											
\$100,000											
6015502	5554800	Promotional Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554900	Other Current Charges		\$88	\$4,088	\$928	\$928	\$175	\$928	\$928	\$928
BVRAC MEETINGS 12 @ \$70											
DEO - SPECIAL DISTRICT FEE FROM DEPT. OF COMMUNITY AFFAIRS											
\$840											
\$88											
6015502	5555100	Office Supplies		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5555200	Operating Supplies		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5555400	Books-Subscrp-Memberships		\$0	\$0	\$0	\$0	\$995	\$995	\$995	\$995
FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES											
\$995											
6015502	5555500	Training		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,185
ANNUAL FRA CONFERENCE REGISTRATION FEE (3 PEOPLE)											
\$1,185											
Operating Expenditures				\$58,416	\$58,065	\$10,898	\$10,898	\$1,170	\$10,523	\$113,023	\$864,208

City of Key West
Annual Budget
Fiscal Year 2023/2024

Fund: 601 Bahama Village TIF
 Department: 5502 Bahama Village

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6015502	5556200	Buildings		\$12,022	\$36,558	\$725,000	\$725,000	\$129,060	\$0	\$0	\$80,000
		BV55021701 - DOUGLASS COMMUNITY CENTER (CARRY FORWARD \$8,115,540)									\$80,000
6015502	5556300	Infrastructure		\$0	\$0	\$120,000	\$120,000	\$0	\$1,000,000	\$1,000,000	\$250,000
		BV55022301 - NELSON ENGLISH FITNESS RENOVATIONS (CARRY FORWARD - \$95,820)									\$0
		NEW CIP - WILLIE WARD PARK RENOVATIONS									\$250,000
Capital Outlay				\$12,022	\$36,558	\$845,000	\$845,000	\$129,060	\$1,000,000	\$1,000,000	\$330,000
6015502	5559100	Transfers		\$40,347	\$40,097	\$55,710	\$55,710	\$27,855	\$74,968	\$74,968	\$324,968
		TRANSFER TO GENERAL FUND FOR INDIRECT COST ALLOCATION FY24									\$74,968
		TRANSFER TO TRANSIT FUND FOR FY24 TRANSPORTATION ALLOCATION									\$250,000
Transfers				\$40,347	\$40,097	\$55,710	\$55,710	\$27,855	\$74,968	\$74,968	\$324,968
6015502	5559800	Reserves		\$0	\$0	\$1,060,163	\$1,080,270	\$0	\$0	\$1,850,869	\$356,385
6015502	5559804	Salary Contingency		\$0	\$0	\$0	\$0	\$0	\$825	\$825	\$1,099
Reserves				\$0	\$0	\$1,060,163	\$1,080,270	\$0	\$825	\$1,851,694	\$357,484
Bahama Village TIF Expenditures - Total				\$139,375	\$148,500	\$2,019,056	\$2,039,163	\$158,085	\$1,136,303	\$3,089,672	\$1,940,354

FUND 601 BAHAMA VILLAGE CRA LONG TERM OUTLOOK

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
TOTAL CARRY FORWARD FROM PY	\$278,038	\$356,385	\$1,437,941	\$2,628,200	\$4,101,961
TOTAL REVENUES	\$1,662,316	\$1,718,932	\$1,804,628	\$1,894,610	\$1,989,090
TOTAL EXPENSES	\$1,583,969	\$637,376	\$614,369	\$420,848	\$426,523
FUND BALANCE FYE	\$356,385	\$1,437,941	\$2,628,200	\$4,101,961	\$5,664,529

REVENUES	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Monroe County TIF Allocation	\$924,423	\$970,644	\$1,019,176	\$1,070,135	\$1,123,642
City of Key West TIF Allocation	\$707,893	\$743,288	\$780,452	\$819,475	\$860,448
Grant Funding	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$30,000	\$5,000	\$5,000	\$5,000	\$5,000
TOTAL REVENUE	\$1,662,316	\$1,718,932	\$1,804,628	\$1,894,610	\$1,989,090

EXPENSES	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Personnel Services	\$63,694	\$66,242	\$68,891	\$71,647	\$74,513
Accounting & Auditing	\$7,500	\$7,500	\$7,500	\$8,500	\$8,500
Indirect Cost Allocation to GF	\$74,968	\$77,217	\$79,534	\$81,920	\$84,377
Travel, Training, Etc	\$6,708	\$6,976	\$7,255	\$7,546	\$7,847
Transportation Allocation	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Merit Increase Contingency	\$1,099	\$1,143	\$1,189	\$1,236	\$1,286
TOTAL OTHER	\$403,969	\$409,078	\$414,369	\$420,848	\$426,523

Existing Project Budget

Douglass Community Center	\$8,527,212	\$80,000	\$228,298	\$0	\$0	\$0
Nelson English Fitness Enhancements	\$120,000	\$0	\$0	\$0	\$0	\$0
Willie Ward Park Renovations		\$250,000	\$0	\$0	\$0	\$0
Nelson English Playground Improvements		\$0	\$0	\$200,000	\$0	\$0

**FUND 601 BAHAMA VILLAGE CRA
LONG TERM OUTLOOK**

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Scattered Sites - Habitat	\$750,000	\$0	\$0	\$0	\$0
Douglass Gym Flooring	\$100,000	\$0	\$0	\$0	\$0
TOTAL Projects	\$8,647,212	\$1,180,000	\$228,298	\$0	\$0
XXXX	\$0	\$0	\$0	\$0	\$0
TOTAL Machinery & Equipment	\$0	\$0	\$0	\$0	\$0
TOTAL ALL EXPENSES	\$1,583,969	\$637,376	\$614,369	\$420,848	\$426,523

Fund 601 Bahama Village CRA
 FY 2023-2024 Carry Forward
 Updated August 23, 2023

FUND	PROJECT	DESCRIPTION	PTD BUDGET	Exp. To Date PTD TOTAL	ENCUMBRANCES	PTD BALANCE	Committed Project Amt
601	BV55021701	Douglass Gym Expansion	\$ 5,554,796	\$ 411,672	\$ 129,612	\$ 5,013,512	\$ 5,143,124
601	BV55022301	Nelson English Fitness Renovation	\$ 120,000	\$ 83,241	\$ 16,250	\$ 20,509	\$ 36,759

\$ 6,526,872 Available Fund Balance
\$ 1,346,989 Available Fund Balance After CIP
 \$ 20,000.00 Interest Income for May- Sept 2023
 \$ 500,000.00 Grant for Douglass Gym Expansion
 \$ 1,392,782.00 ARPA Allocation
 \$ (2,972,415.86) Douglass Gym Expansion Award Over Project Bud
 \$ (4,674.62) Salary Remaining FY23
 \$ (4,642.50) Remaining Indirect Transfers FY23
\$ 278,038 FY 23-24 Carry Forward