



2019-2020
Annual Report

Community
Redevelopment Agency
City of Key West

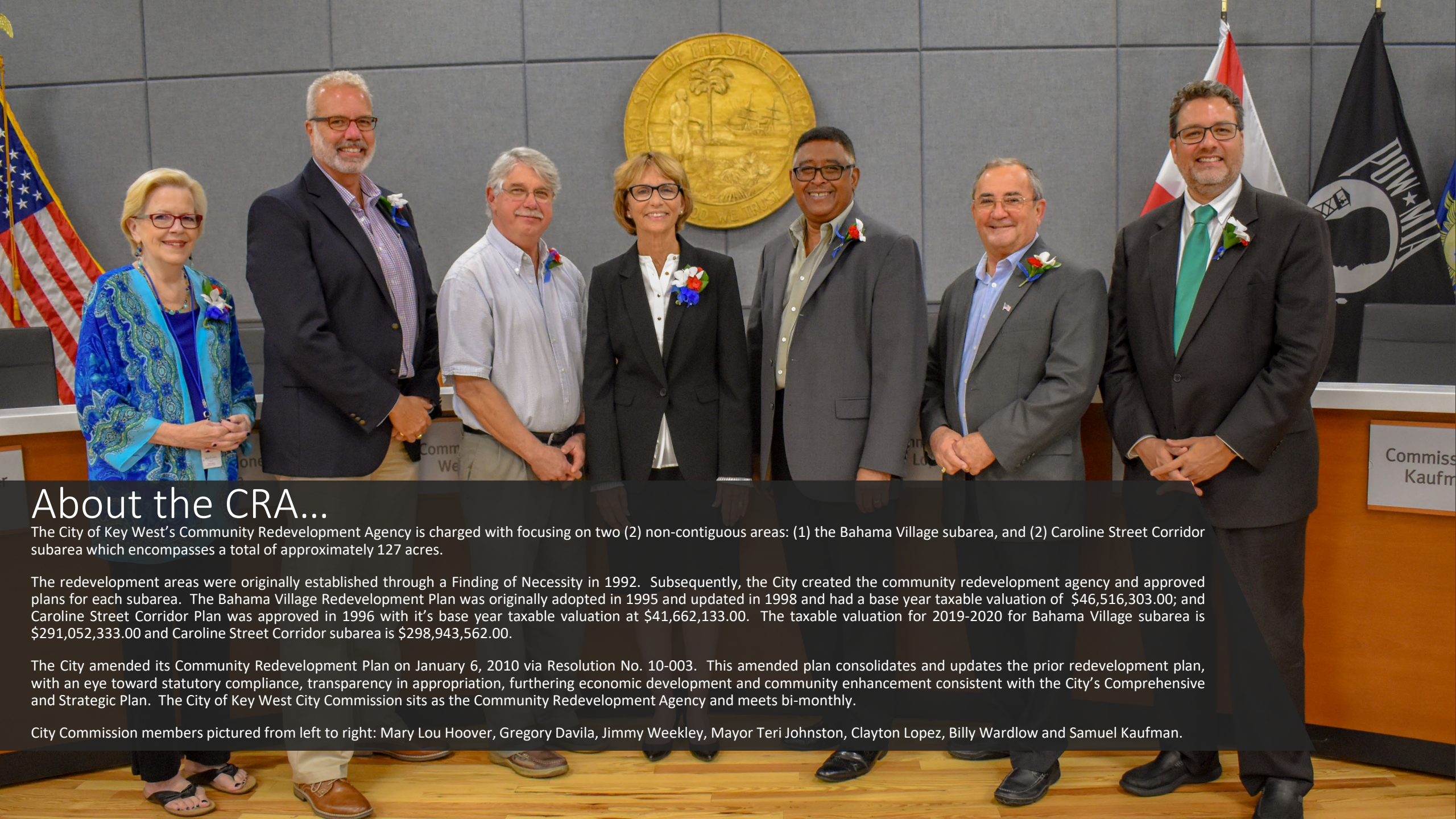


About the Annual Report



Pursuant to Section 163.356(3)(d), Florida Statutes and 163.371, Florida Statutes, the Community Redevelopment Agency (Agency) is required to file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year. The report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing this report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency. The Community Redevelopment Agency Annual Report for Fiscal Year 2019-20 (FY 2019-20) covers all activities for the period October 1, 2019 to September 30, 2020. It includes a complete financial statement of the Agency's revenues and expenses, amount of tax increment funds collected, and a record of activities for the fiscal year.





About the CRA...

The City of Key West's Community Redevelopment Agency is charged with focusing on two (2) non-contiguous areas: (1) the Bahama Village subarea, and (2) Caroline Street Corridor subarea which encompasses a total of approximately 127 acres.

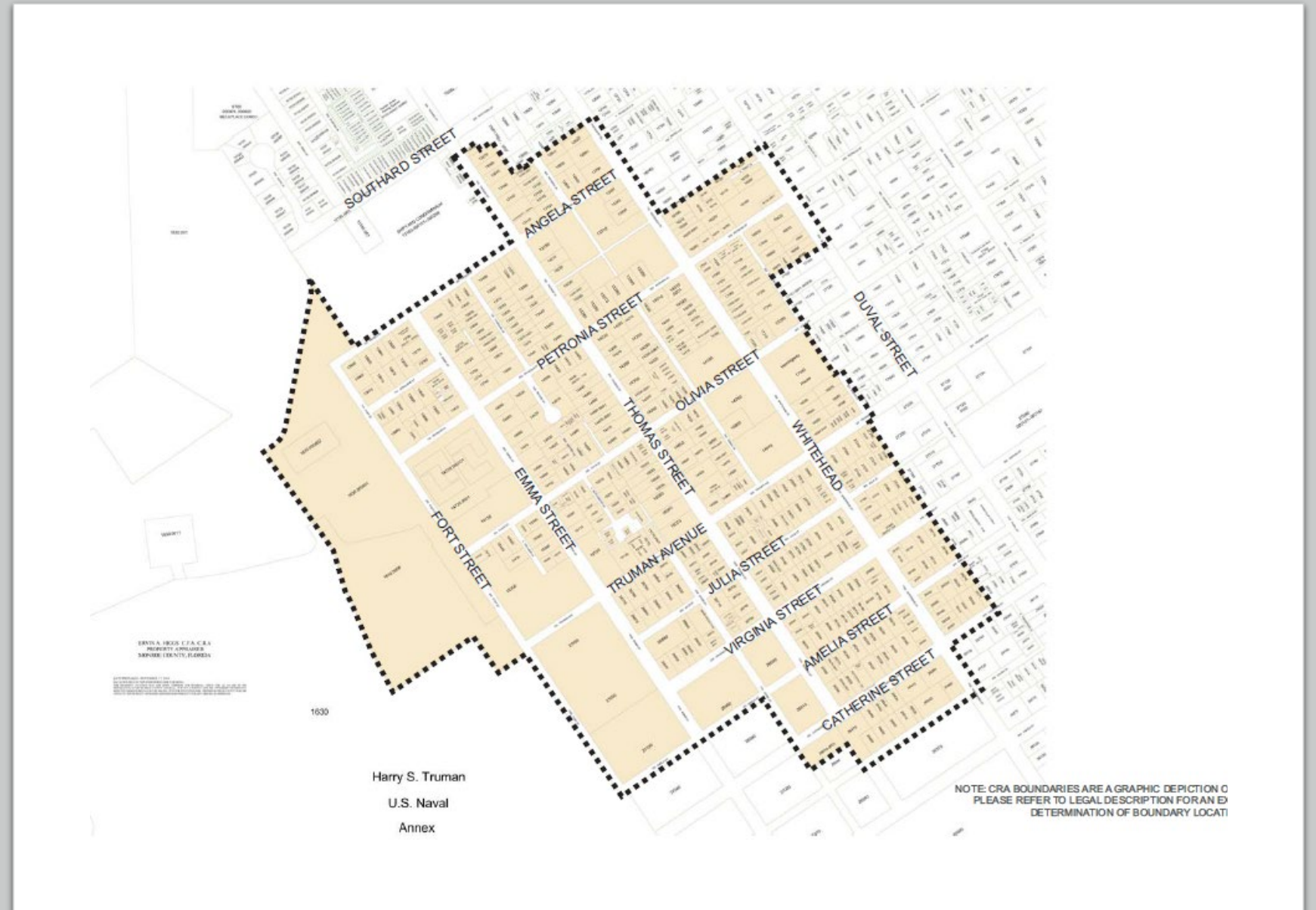
The redevelopment areas were originally established through a Finding of Necessity in 1992. Subsequently, the City created the community redevelopment agency and approved plans for each subarea. The Bahama Village Redevelopment Plan was originally adopted in 1995 and updated in 1998 and had a base year taxable valuation of \$46,516,303.00; and Caroline Street Corridor Plan was approved in 1996 with it's base year taxable valuation at \$41,662,133.00. The taxable valuation for 2019-2020 for Bahama Village subarea is \$291,052,333.00 and Caroline Street Corridor subarea is \$298,943,562.00.

The City amended its Community Redevelopment Plan on January 6, 2010 via Resolution No. 10-003. This amended plan consolidates and updates the prior redevelopment plan, with an eye toward statutory compliance, transparency in appropriation, furthering economic development and community enhancement consistent with the City's Comprehensive and Strategic Plan. The City of Key West City Commission sits as the Community Redevelopment Agency and meets bi-monthly.

City Commission members pictured from left to right: Mary Lou Hoover, Gregory Davila, Jimmy Weekley, Mayor Teri Johnston, Clayton Lopez, Billy Wardlow and Samuel Kaufman.

Bahama Village
Community
Redevelopment
Area

Boundary
Map



BUDGET				
Account Description	Category	FY 2019/2020	FY 2019/2020	FY 2019/2020
		Dept Req	CM Review	CC Adopted
Monroe County-TIF District		\$511,655	\$511,655	\$511,655
	InterGovernmental Revenue	\$511,655	\$511,655	\$511,655
Interest Earnings		\$70,000	\$70,000	\$70,000
Other Misc Revenues		\$0	\$0	\$0
	Misc Revenue	\$70,000	\$70,000	\$70,000
Interfund Transfer		\$0	\$0	\$0
General		\$450,000	\$459,085	\$459,085
Infrastructure		\$0	\$0	\$0
Restricted		\$0	\$0	\$0
Project Carry Forward Reserve		\$211,134	\$211,134	\$211,134
Bahama Village		\$0	\$0	\$0
	Other Sources	\$661,134	\$670,219	\$670,219
Revenue Total		\$1,242,789	\$1,251,874	\$1,251,874

Bahama Village Community
Redevelopment Area
2019-2020 TIF Budget

REVENUE

Bahama Village Community Redevelopment Area

2019-2020 TIF Budget

EXPENDITURES

Account Description		Category	FY2019/2020	FY 2019/2020	FY 2019/2020
			Dept. Req.	CM Review	CC Adopted
Salaries and Wages			\$20,800	\$20,800	\$20,800
Overtime			\$0	\$0	\$0
Special Pay			\$0	\$0	\$0
FICA			\$1,591	\$1,591	\$1,591
Retirement			\$1,664	\$1,664	\$1,664
Health & Life Insurance			\$3,491	\$3,491	\$3,491
		Personnel Services	\$27,546	\$27,546	\$27,546
Professional Services			\$0	\$0	\$0
Accounting & Auditing – SHARE OF ANNUAL CITY AUDIT			\$696	\$696	\$696
Travel & Per Diem – Annual FRA Conference in Tampa, FL			\$1,000	\$3,000	\$3,000
Other Current Charges - BVRAC Meetings & DEO Special District Fee			\$940	\$940	\$940
		Operating Expenditures	\$2,636	\$4,636	\$4,636
Buildings			\$573,902	\$573,902	\$573,902
	BV55021701 - DOUGLASS GYM EXPANSION (CARRY FORWARD \$1,512,916)				\$573,902
	BV55021804 - HEALTH DEPT. RELOCATION (CARRY FORWARD \$369,000)				\$0
		Capital Outlay	\$573,902	\$573,902	\$573,902
Debt Service-Principal			\$0	\$0	\$0
Debt Service-Interest			\$0	\$0	\$0
		Debt Service	\$0	\$0	\$0
Aid to Pvt. Organizations			\$265,633	\$265,633	\$265,633
	BV55021801 - CORNISH MEMORIAL AME ZION CHURCH (CARRY FORWARD \$25,768)				\$0
	BV55021805 - INFILL AND DILAPIDATED STRUCTURE REHAB (CARRY FORWARD \$511,987)				\$265,633
		Grants and Aid	\$265,633	\$265,633	\$265,633
Transfers			\$33,698	\$33,772	\$33,772
	TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY20				\$33,772
		Transfers	\$33,698	\$33,772	\$33,772
Reserves			\$339,374	\$346,385	\$346,385
		Reserves	\$339,374	\$346,385	\$346,385
Expenditures Total			\$1,242,789	\$1,251,874	\$1,251,874



2019- 2020 Bahama Village Community Redevelopment Area

Capital Projects

- Design Services for Douglass Gym Expansion
(Funding allocated in Budget)
 - RFQ No. 19-001
 - Resolution Nos. 19-224, 20-028, 20-160
- Infill and Dilapidated Structure Rehabilitation
(Funding allocated in Budget then reappropriated to Douglass Gym Expansion Project)
- Health Clinic (No funding from TIF)
 - RFP No. 004-20
 - Resolution No. 20-065
- Redevelopment of former Keys Diesel Plant
(No funding from TIF)
 - RFP No. 001-19
 - Resolution No. 19-070
- Development of 3.2 Truman Waterfront Parcel for Affordable Housing and Mixed Use (No funding from TIF for design or construction)
 - Survey completed



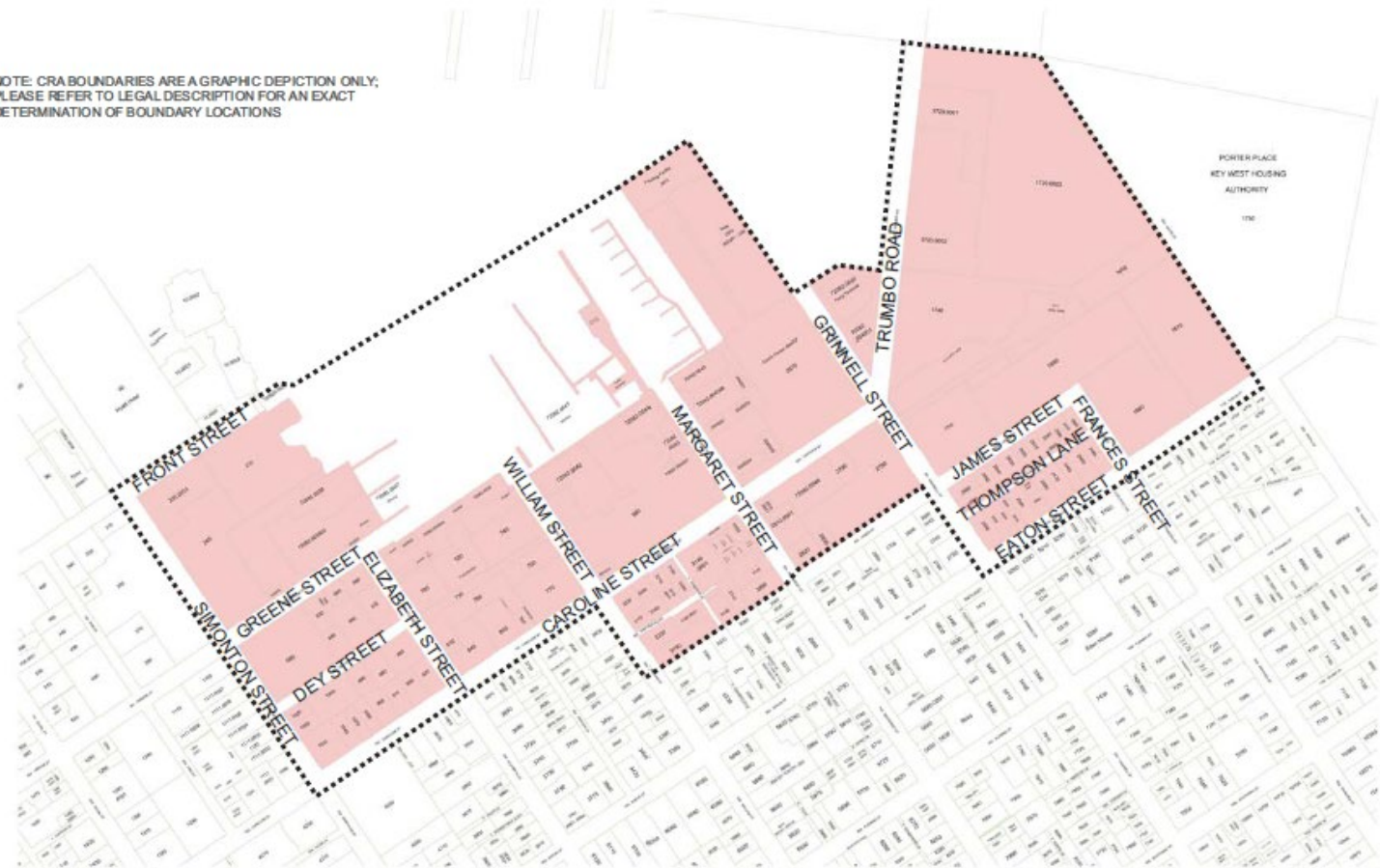
Bahama Village Redevelopment Advisory Committee (BVRAC) was established in 2008 by the City Commission (Ordinance No. 08-018) and their responsibilities were updated in 2011 (Ordinance No. 11-16). The mission and duties of the Committee are advisory to the Community Redevelopment Agency (CRA) and are limited to property within the boundaries of the Bahama Village Community Redevelopment Area. Committee members are appointed by the City Commission and BVRAC meets publicly on the first Thursday of each month.

Bahama Village Redevelopment Advisory Committee (BVRAC)

Caroline Street Corridor Community Redevelopment Area

Boundary Map

NOTE: CRA BOUNDARIES ARE A GRAPHIC DEPICTION ONLY;
PLEASE REFER TO LEGAL DESCRIPTION FOR AN EXACT
DETERMINATION OF BOUNDARY LOCATIONS



Caroline Street Corridor Community Redevelopment Area 2019-2020 TIF Budget

REVENUE

Account Description	Category	FY 2019/2020 Dept Req	FY 2019/2020 CM Review	FY 2019/2020 CC Adopted
Salaries and Wages		\$20,800	\$20,800	\$20,800
Special Pay		\$0	\$0	\$0
FICA		\$1,591	\$1,591	\$1,591
Retirement		\$1,664	\$1,664	\$1,664
Health & Life Insurance		\$3,491	\$3,491	\$3,491
	Personnel Services	\$27,546	\$27,546	\$27,546
Accounting & Auditing		\$2,090	\$2,090	\$2,090
	SHARE OF ANNUAL CITY AUDIT			\$2,090
Travel & Per Diem		\$0	\$0	\$3,000
	FRA ANNUAL CONFERENCE			\$3,000
Other Current Charges		\$0	\$0	\$0
	Operating Expenditures	\$2,090	\$2,090	\$5,090
Infrastructure		\$0	\$0	\$0
	Capital Outlay	\$0	\$0	\$0
Aid to Pvt. Organizations		\$0	\$0	\$0
	Grants and Aid	\$0	\$0	\$0
Transfers		\$15,840	\$15,840	\$15,840
	TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY20			\$15,840
	Transfers	\$15,840	\$15,840	\$15,840
Reserves		\$1,470,983	\$1,526,436	\$1,539,276
	Reserves	\$1,470,983	\$1,526,436	\$1,539,276
Revenue Total		\$1,516,459	\$1,571,912	\$1,587,752

Account Description		Category	FY 2019/2020	FY 2019/2020	FY 2019/2020
			Dept Req	CM Review	CC Adopted
Salaries and Wages			\$20,800	\$20,800	\$20,800
Special Pay			\$0	\$0	\$0
FICA			\$1,591	\$1,591	\$1,591
Retirement			\$1,664	\$1,664	\$1,664
Health & Life Insurance			\$3,491	\$3,491	\$3,491
		Personnel Services	\$27,546	\$27,546	\$27,546
Accounting & Auditing	Share of Annual City Audit		\$2,090	\$2,090	\$2,090
Travel & Per Diem	Annual FRA Conference in Tampa, FL		\$0	\$0	\$3,000
Other Current Charges			\$0	\$0	\$0
		Operating Expenditures	\$2,090	\$2,090	\$5,090
Infrastructure			\$0	\$0	\$0
		Capital Outlay	\$0	\$0	\$0
Aid to Pvt. Organizations			\$0	\$0	\$0
		Grants and Aid	\$0	\$0	\$0
Transfers			\$15,840	\$15,840	\$15,840
	TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY20				\$15,840
		Transfers	\$15,840	\$15,840	\$15,840
Reserves			\$1,470,983	\$1,526,436	\$1,539,276
		Reserves	\$1,470,983	\$1,526,436	\$1,539,276
Expenditures Total			\$1,516,459	\$1,571,912	\$1,587,752

Caroline Street Corridor Community Redevelopment Area

2019 -2020 TIF BUDGET

EXPENDITURES



2019-2020 Caroline Street Corridor Capital Project

Funds allocated for enhancements and improvements of Greene, Elizabeth and Caroline streets and sidewalks as well as a traffic study along Greene and Caroline Streets.

Community Meeting was held on February 12, 2020 with Caroline Street Corridor residents and business owners for feedback and input for this project.

Thank you

Thank you to the citizens of Key West for your continued input and support of the developments and projects within the CRA communities.

We look forward to working together and very much appreciate your insight.

