

City of Key West
Annual Budget
Fiscal Year 2025/2026

Fund: 502 Insurance Programs
Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
5020000	3291000	CC Admin Fees		\$23	\$66	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Permits Fees & Special Assessments				\$23	\$66	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5020000	3376100	Human Services		\$37,414	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
InterGovernmental Revenue				\$37,414	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5020000	3610000	Interest Earnings		\$6,419	\$16,659	\$138,967	\$117,058	\$25,000	\$25,000	\$0	\$100,000	\$100,000	\$100,000
5020000	3699000	Proceeds/Subrogation		\$64,172	\$41,140	\$142,229	\$42,045	\$0	\$0	\$72,843	\$0	\$0	\$0
5020000	3699002	Excess Insurance		\$375,271	\$113,549	\$175,426	\$307,007	\$0	\$0	\$85,431	\$0	\$0	\$0
5020000	3699003	Aggregate		\$614,155	\$329,277	\$58,628	\$30,354	\$0	\$0	\$0	\$0	\$0	\$0
5020000	3699200	Employee Health		\$655,586	\$845,478	\$921,113	\$960,338	\$950,000	\$950,000	\$316,241	\$700,000	\$700,000	\$700,000
5020000	3699300	Employer Health		\$7,284,557	\$6,382,244	\$7,569,591	\$8,902,884	\$9,463,374	\$9,463,374	\$3,483,980	\$9,976,359	\$9,959,303	\$9,959,303
5020000	3699400	Worker Comp		\$1,393,885	\$1,393,885	\$1,409,140	\$1,612,173	\$2,053,999	\$2,053,999	\$1,027,000	\$2,235,422	\$2,235,422	\$1,904,515
5020000	3699500	General Liability		\$1,642,281	\$1,794,648	\$3,258,013	\$4,260,002	\$4,415,144	\$4,415,144	\$2,207,573	\$4,755,080	\$4,762,782	\$4,132,306
5020000	3699600	COBRA/Retiree		\$252,448	\$244,321	\$237,777	\$212,363	\$305,000	\$305,000	\$115,423	\$240,000	\$240,000	\$240,000
Misc Revenue				\$12,288,773	\$11,161,200	\$13,910,884	\$16,444,224	\$17,212,517	\$17,212,517	\$7,308,491	\$18,006,861	\$17,997,507	\$17,036,124
5020000	3899113	Restricted-Future Claims		\$0	\$0	\$0	\$0	\$3,124,887	\$3,124,887	\$0	\$0	\$0	\$3,796,277
Other Sources				\$0	\$0	\$0	\$0	\$3,124,887	\$3,124,887	\$0	\$0	\$0	\$3,796,277
Insurance Fund Revenue - Total				\$12,326,210	\$11,161,266	\$13,910,884	\$16,444,224	\$20,337,404	\$20,337,404	\$7,308,491	\$18,006,861	\$17,997,507	\$20,832,401

City of Key West
Annual Budget
Fiscal Year 2025/2026

Fund: 502 Insurance Programs
Department: 1951 General Administration

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
5021951	5191200	Regular Salaries & Wages		\$93,760	\$109,735	\$127,078	\$138,477	\$147,129	\$147,129	\$67,341	\$157,577	\$157,577	\$157,577
5021951	5192100	FICA Taxes		\$7,462	\$7,470	\$9,248	\$9,912	\$11,255	\$11,255	\$4,904	\$12,055	\$12,055	\$12,055
5021951	5192200	Retirement Contributions		\$8,855	\$8,355	\$10,264	\$9,724	\$14,713	\$14,713	\$6,734	\$17,491	\$17,491	\$17,491
5021951	5192300	Life & Health Insurance		\$14,675	\$25,078	\$32,179	\$33,530	\$35,426	\$35,426	\$15,311	\$36,740	\$36,740	\$36,740
Personnel Services				\$124,752	\$150,638	\$178,768	\$191,643	\$208,523	\$208,523	\$94,290	\$223,863	\$223,863	\$223,863
5021951	5193100	Professional Services		\$25,960	\$16,487	\$19,264	\$16,588	\$58,500	\$58,500	\$3,408	\$29,000	\$29,000	\$23,000
		ACTUARY FYE 2025											\$2,500
		AMERICAN SIGN LANGUAGE											\$500
		INSURANCE CONSULTANT											\$20,000
5021951	5193200	Accounting & Auditing		\$11,250	\$12,191	\$9,934	\$11,518	\$12,124	\$12,124	\$6,124	\$12,560	\$12,560	\$12,560
		SHARE OF ANNUAL CITY AUDIT											\$12,560
5021951	5194000	Travel & Per Diem		\$0	\$3,720	\$2,480	\$6,709	\$7,000	\$7,000	\$618	\$7,000	\$5,000	\$5,000
		WCPC ASSOCIATION-PUBLIC RISK MGMT OF FLORIDA-WORKERS COMPENSATION INSTITUTE-RELATION INSURANCE (TPA) FILE AUDIT-PRIMA-GOVERNORS HURRICANE CONFERENCE											\$5,000
5021951	5194100	Communications/Postage		\$0	\$11	\$0	\$0	\$188	\$188	\$0	\$188	\$188	\$188
		POSTAGE FOR REGISTERED MAIL FOR CLAIMS ACTIVITY											\$188
5021951	5194900	Other Current Charges		\$0	\$60	\$0	\$112	\$375	\$375	\$0	\$375	\$375	\$375
		ADVERTISING-COOKE COMMUNICATIONS											\$375
5021951	5195100	Office Supplies		\$428	\$1,043	\$1,178	\$1,965	\$2,000	\$2,000	\$360	\$3,500	\$3,500	\$3,500
5021951	5195500	Training		\$4,964	\$1,247	\$420	\$4,498	\$27,000	\$27,000	\$792	\$27,000	\$27,000	\$27,000
		EMPLOYEE SAFETY TRAINING PROGRAM											\$25,000
		RISK MANAGEMENT CONFERENCE REGISTRATION FEES											\$2,000
Operating Expenditures				\$42,602	\$34,759	\$33,275	\$41,390	\$107,187	\$107,187	\$11,302	\$79,623	\$77,623	\$71,623
5021951	5199100	Transfers		\$3,210,329	\$410,089	\$539,027	\$601,096	\$546,150	\$546,150	\$273,075	\$600,454	\$600,454	\$600,454
		TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY24											\$600,454
Transfers				\$3,210,329	\$410,089	\$539,027	\$601,096	\$546,150	\$546,150	\$273,075	\$600,454	\$600,454	\$600,454
5021951	5199803	Operating		\$0	\$0	\$0	\$0	\$2,918,474	\$2,918,474	\$0	\$0	\$0	\$2,860,396
5021951	5199804	Salary Contingency		\$0	\$0	\$0	\$0	\$3,462	\$3,462	\$0	\$0	\$0	\$9,956
		RESERVE FOR MERIT INCREASE											\$3,742
		RESERVE FOR POSITION RECLASSIFICATION											\$6,214
Reserves				\$0	\$0	\$0	\$0	\$2,921,936	\$2,921,936	\$0	\$0	\$0	\$2,880,308

City of Key West
Annual Budget
Fiscal Year 2025/2026

Fund: 502 Insurance Programs
Department: 1951 General Administration

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
General Administration - Total				\$3,377,683	\$595,486	\$751,071	\$834,129	\$3,783,796	\$3,783,796	\$378,667	\$903,940	\$901,940	\$3,776,248

City of Key West
Annual Budget
Fiscal Year 2025/2026

Fund: 502 Insurance Programs
Department: 1952 Liability Insurance

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
5021952	5193100	Professional Services		\$10,750	\$16,654	\$19,940	\$50,249	\$25,000	\$25,000	\$7,425	\$20,000	\$20,000	\$20,000
		CLAIMS SET-UP FEE											\$20,000
5021952	5194500	Insurance		\$1,310,795	\$1,954,525	\$2,361,512	\$3,133,316	\$3,298,509	\$3,298,509	\$1,718,191	\$4,755,080	\$4,762,782	\$4,132,306
5021952	5194501	Claims Payments		\$1,236,896	\$443,254	\$474,359	\$1,249,967	\$900,000	\$900,000	\$164,642	\$600,000	\$600,000	\$600,000
		ESTIMATED PAYMENT FOR CLAIMS YEAR 26 & ALL YEARS PRIOR											\$1,092,000
5021952	5194504	In-House Small Claims		\$154,911	\$32,758	\$41,225	\$24,269	\$50,000	\$50,000	\$26,744	\$75,000	\$75,000	\$75,000
		IN HOUSE SETTLEMENTS FOR SMALL PROPERTY DAMAGE CLAIMS											\$75,000
Operating Expenditures				\$2,713,351	\$2,447,191	\$2,897,035	\$4,457,801	\$4,273,509	\$4,273,509	\$1,917,002	\$5,450,080	\$5,457,782	\$4,827,306
Liability Insurance - Total				\$2,713,351	\$2,447,191	\$2,897,035	\$4,457,801	\$4,273,509	\$4,273,509	\$1,917,002	\$5,450,080	\$5,457,782	\$4,827,306

City of Key West
Annual Budget
Fiscal Year 2025/2026

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

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
5021953	5193100	Professional Services		\$23,226	\$20,887	\$23,226	\$0	\$25,000	\$25,000	\$8,035	\$25,000	\$25,000	\$31,000
		CLAIMS SET-UP FEE											\$25,000
		TOTAL COMPLIANCE NETWORK											\$6,000
5021953	5194500	Insurance		\$253,935	\$270,702	\$290,884	\$326,781	\$330,325	\$330,325	\$194,969	\$305,000	\$305,000	\$305,000
		EXCESS WORKER'S COMPENSATION INSURANCE											\$275,000
		FL ANL SELF INSURED ASSESSMENT											\$30,000
5021953	5194501	Claims Payments		\$1,004,438	\$711,925	\$355,930	\$690,550	\$1,200,000	\$1,200,000	\$594,800	\$1,000,000	\$1,000,000	\$1,000,000
		ESTIMATED PAYMENTS FOR CLAIM YEAR 26 & ALL YEARS PRIOR											\$1,000,000
Operating Expenditures				\$1,281,599	\$1,003,514	\$670,040	\$1,017,330	\$1,555,325	\$1,555,325	\$797,804	\$1,330,000	\$1,330,000	\$1,336,000
Worker's Compensation- Total				\$1,281,599	\$1,003,514	\$670,040	\$1,017,330	\$1,555,325	\$1,555,325	\$797,804	\$1,330,000	\$1,330,000	\$1,336,000

City of Key West
Annual Budget
Fiscal Year 2025/2026

Fund: 502 Insurance Programs
Department: 1954 Health Insurance

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
5021954	5193100	Professional Services		\$1,500	\$5,025	\$1,530	\$4,550	\$6,500	\$6,500	\$2,275	\$3,500	\$3,500	\$3,500
		OPEB ACTUARIAL											\$3,500
5021954	5194500	Insurance		\$8,271,275	\$7,646,780	\$8,321,645	\$10,019,688	\$10,718,374	\$10,718,374	\$5,355,813	\$10,899,303	\$10,899,303	\$10,899,303
5021954	5194505	House Bill 426 Payments		\$6,609	\$31,913	\$5,000	\$2,057	\$0	\$0	\$0	\$0	\$0	\$0
Operating Expenditures				\$8,279,384	\$7,683,718	\$8,328,175	\$10,026,295	\$10,724,874	\$10,724,874	\$5,358,088	\$10,902,803	\$10,902,803	\$10,902,803
Health Insurance - Total				\$8,279,384	\$7,683,718	\$8,328,175	\$10,026,295	\$10,724,874	\$10,724,874	\$5,358,088	\$10,902,803	\$10,902,803	\$10,902,803
Insurance Fund Expenditures - Total				\$15,652,017	\$11,730,007	\$12,668,780	\$16,338,322	\$20,337,504	\$20,337,504	\$8,454,561	\$18,586,823	\$18,592,525	\$20,832,401

FY 2024-2025 Carry Forward
Fund 502
Updated Sept 4, 2025

\$	3,552,299	Available Fund Balance
		Accounts Receivable - Excess FYE25 and Before
\$	150,000	Interest Income for Balance of FY25
\$	275,967	Transfers In for Balance of FY 25
\$	-	Remaining Transfers Out FY25
\$	(15,489)	Outstanding Salaries FY25
\$	(11,500)	Outstanding Encumbrances FY25
\$	(155,000)	Potential FY25 Claims through the EOY - \$50k GL/\$100k WC
\$	3,796,277	FY 25-26 Carry Forward