Year to Date Budget to Actual Through March 2022

Wednesday, May 18, 2022

Christina Bervaldi, Finance Director

General Fund FY 2020-2021 Recap

- **Original Budgeted FYE 2021 Estimated Reserve Days** — **71**
- **Estimated FY 2022 Carry Forward Reserve Days** — **75**
- **Actual FYE 2021 Reserve Days** — **73**
  - $154,000/Day – FY 2021-2022 Budget

- **General Fund Budgeted Revenues (Excluding Reserves)** — **$54,427,864**
- **General Fund Actual Total Revenues (Excluding Reserves)** — **$55,695,930**
  - ½ Cent Sales Tax Revenue Over Budget
  - Increased Parking Revenues

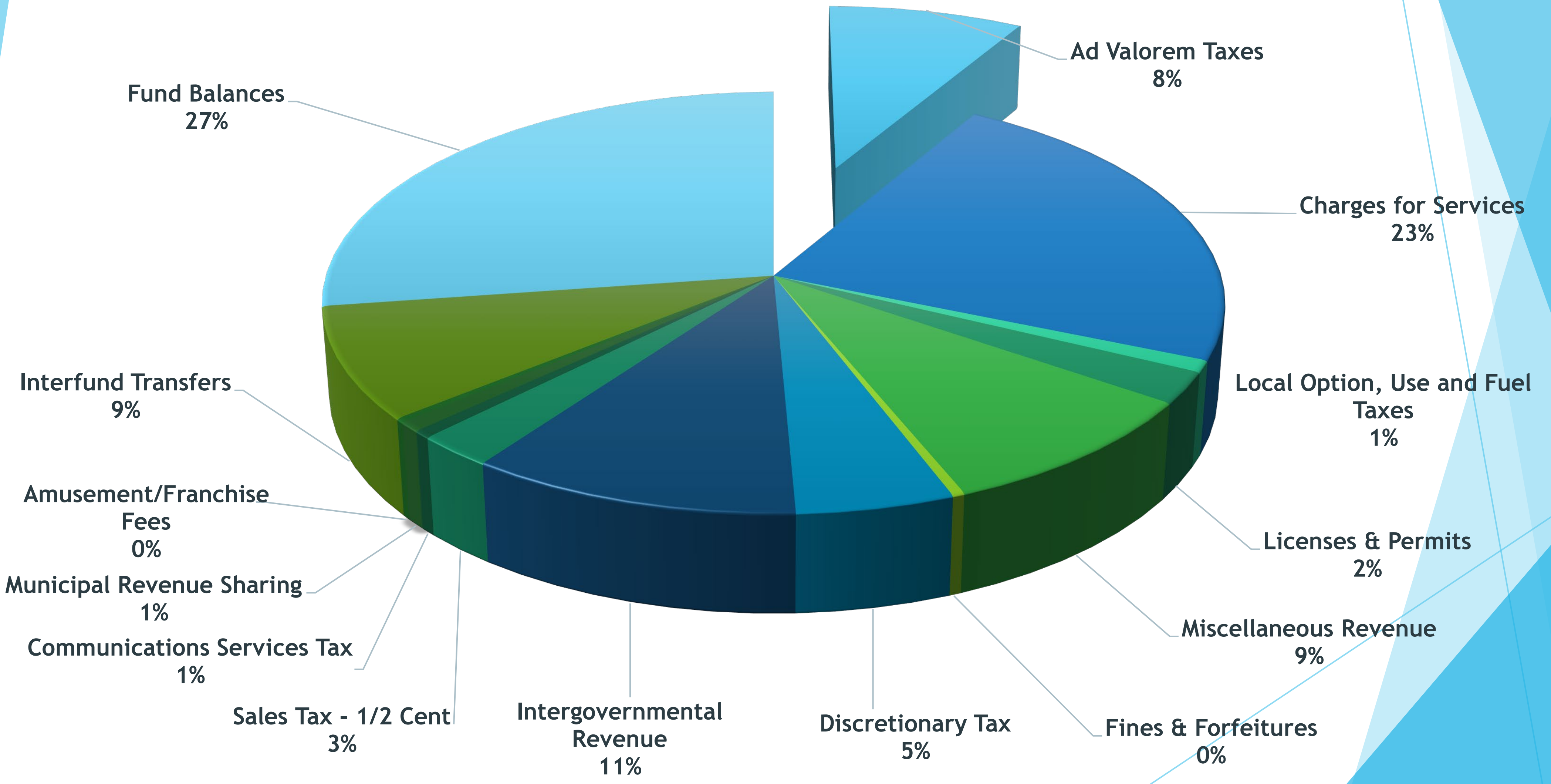
- **General Fund Budgeted Expenditures (Excluding Reserves)** — **$52,971,813**
- **General Fund Actual Total Expenditures (Excluding Reserves)** — **$52,722,570**
  - Personnel Services Actuals Over Budget by 2%
    - Overtime Over Budget by 30% - Mostly COVID Related
  - Operating Expenditures Under Budget by 8%
  - Capital Expenditures Under Budget by 50%

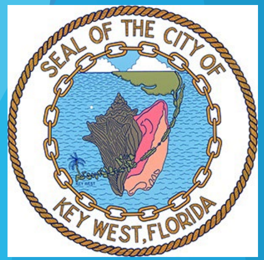
SEAL OF THE CITY OF KEY WEST, FLORIDA

FY 2021-2022
Year to Date
Revenues

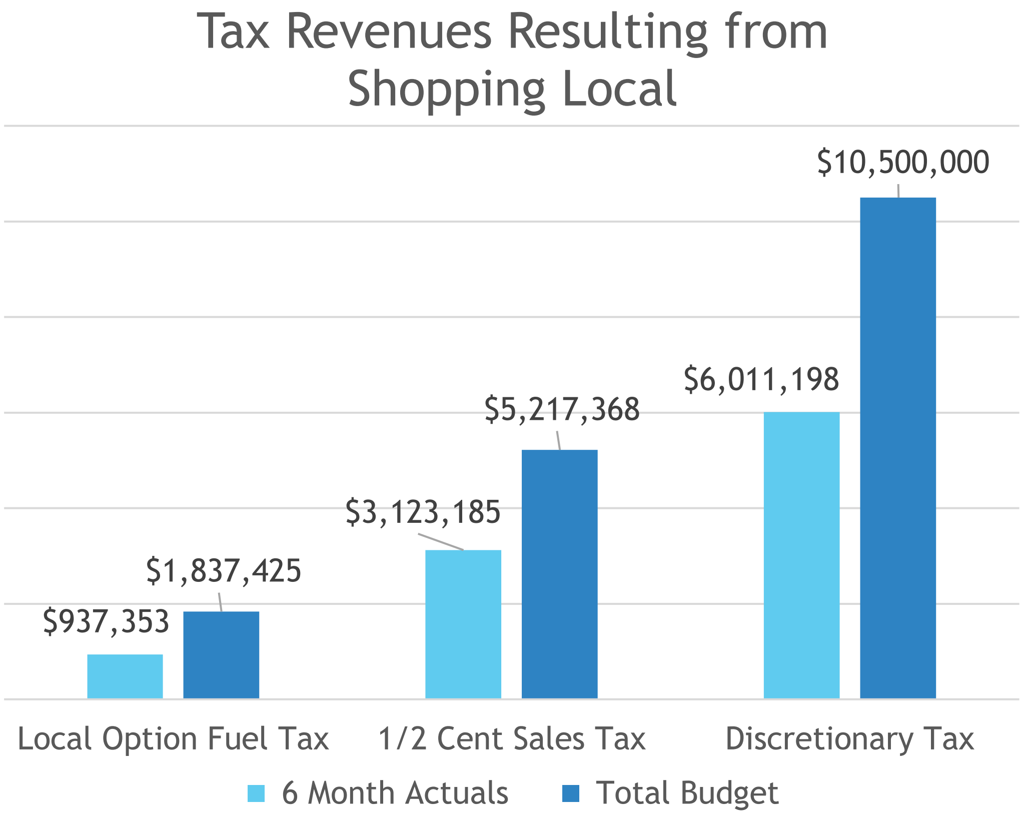
2022 Budgeted Revenues By Source - All Funds

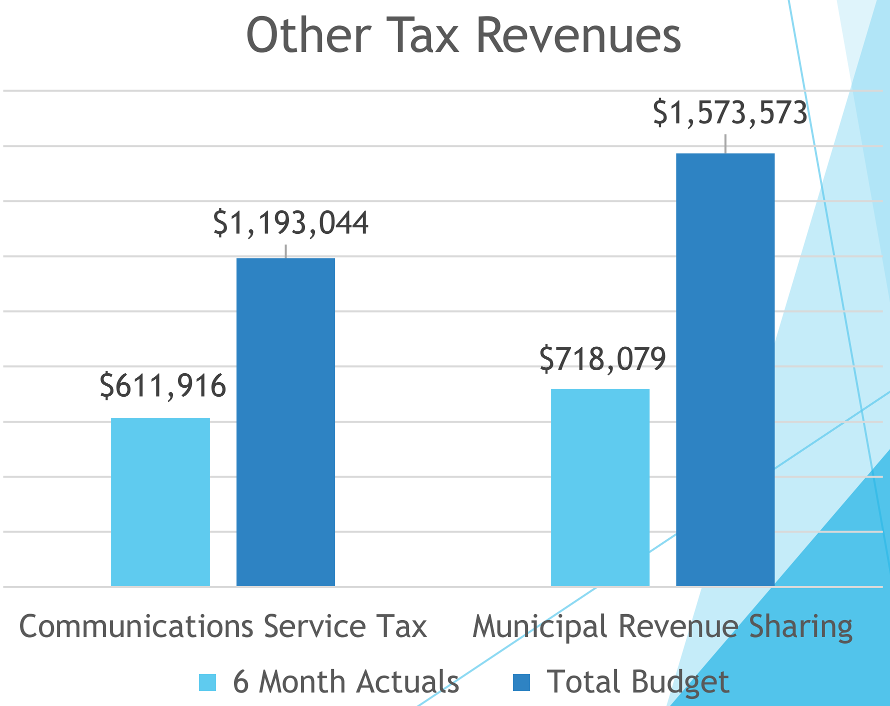
$207,455,652



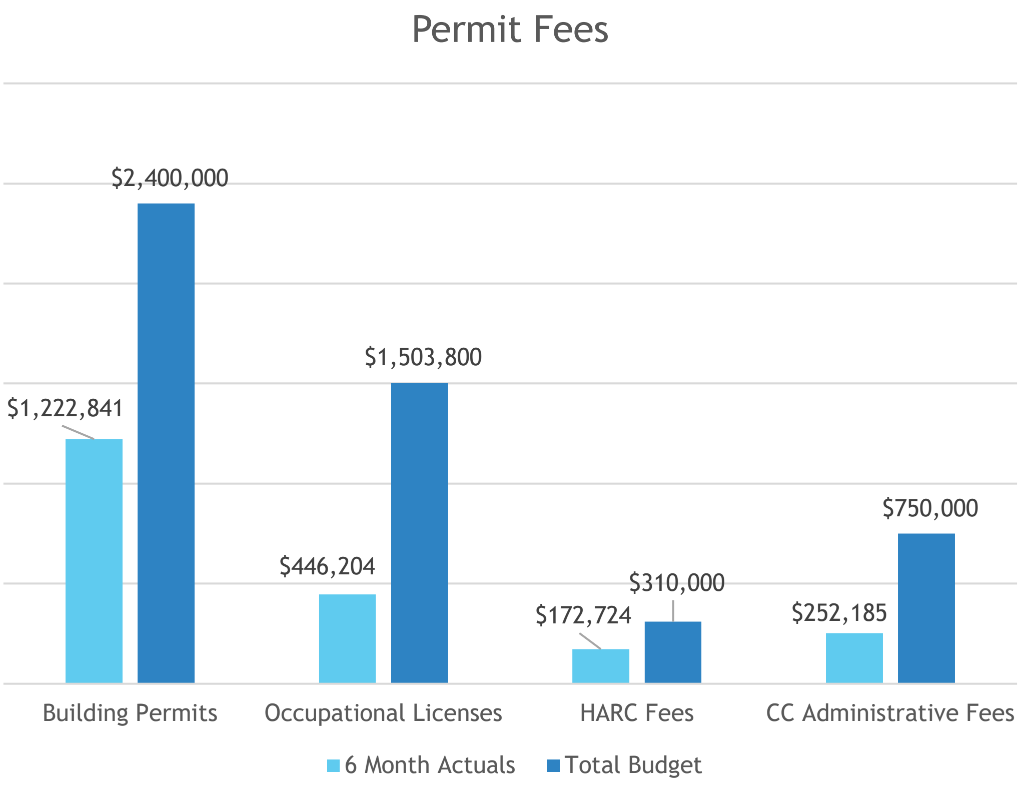


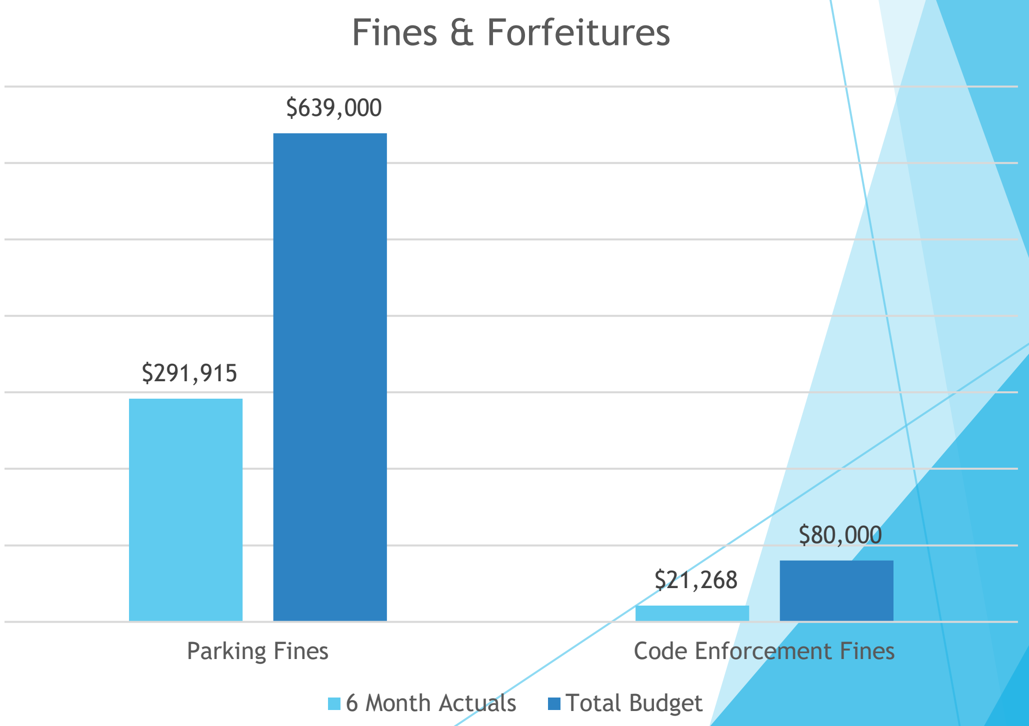
Tax Revenues



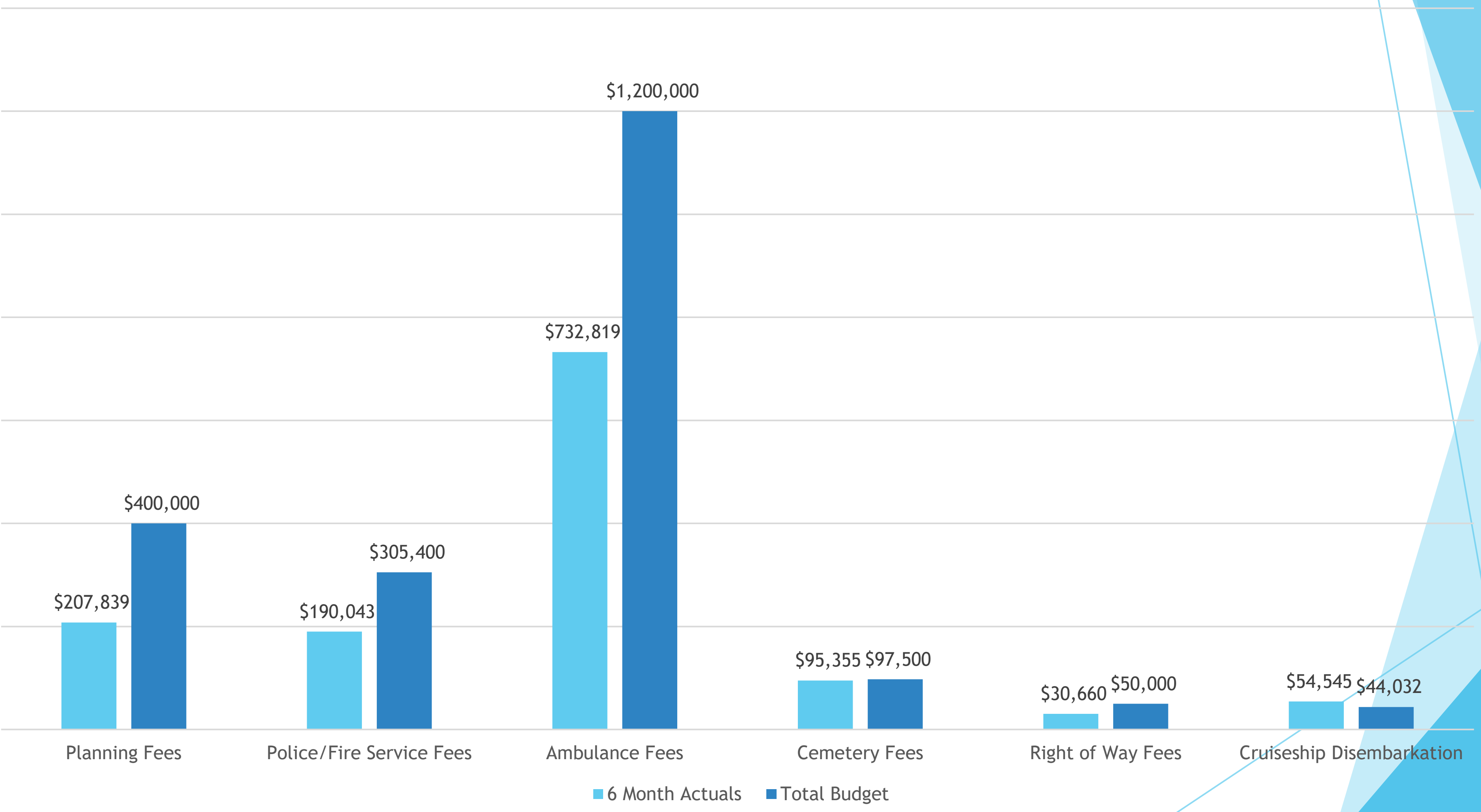


Permit Fees and Fines & Forfeitures

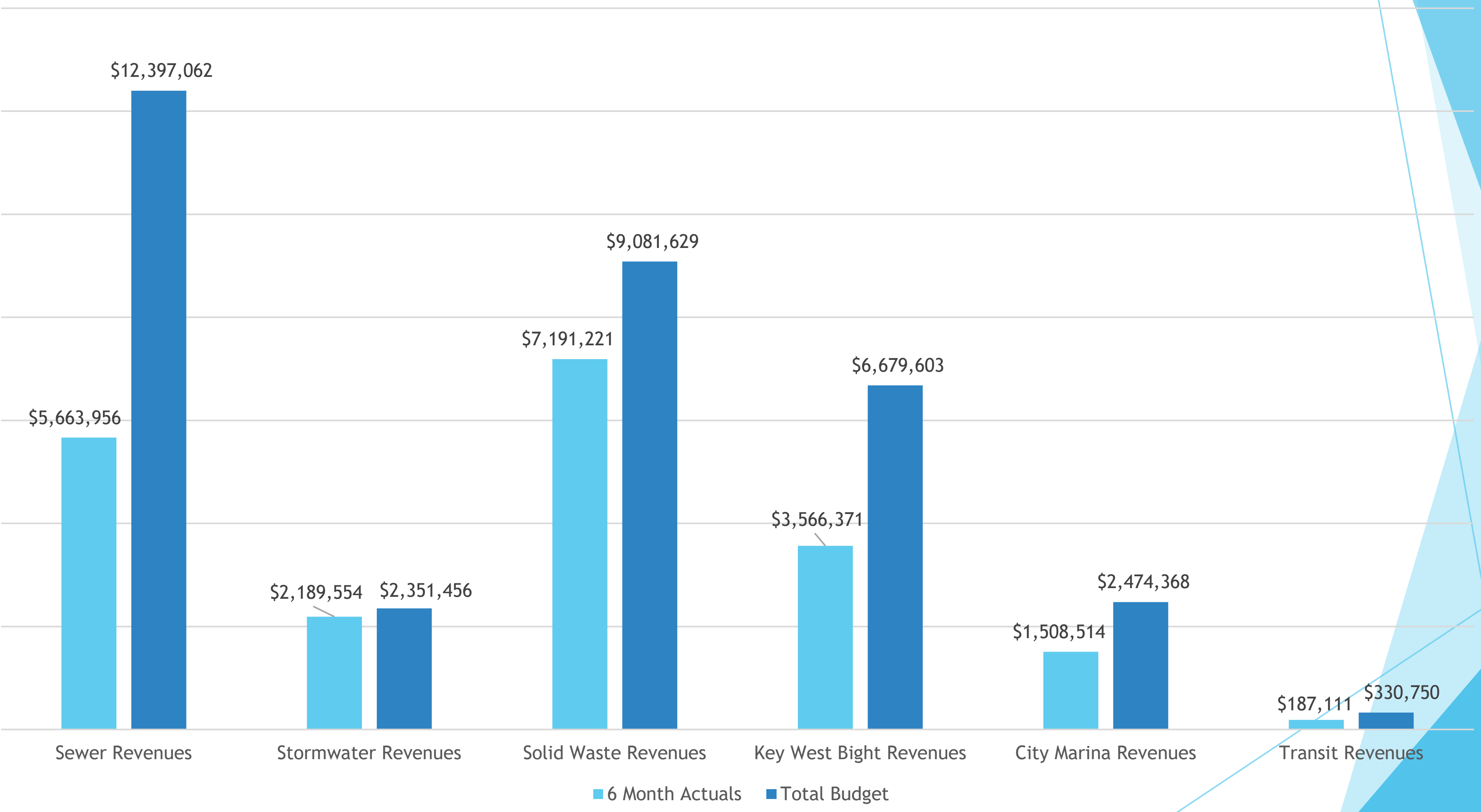




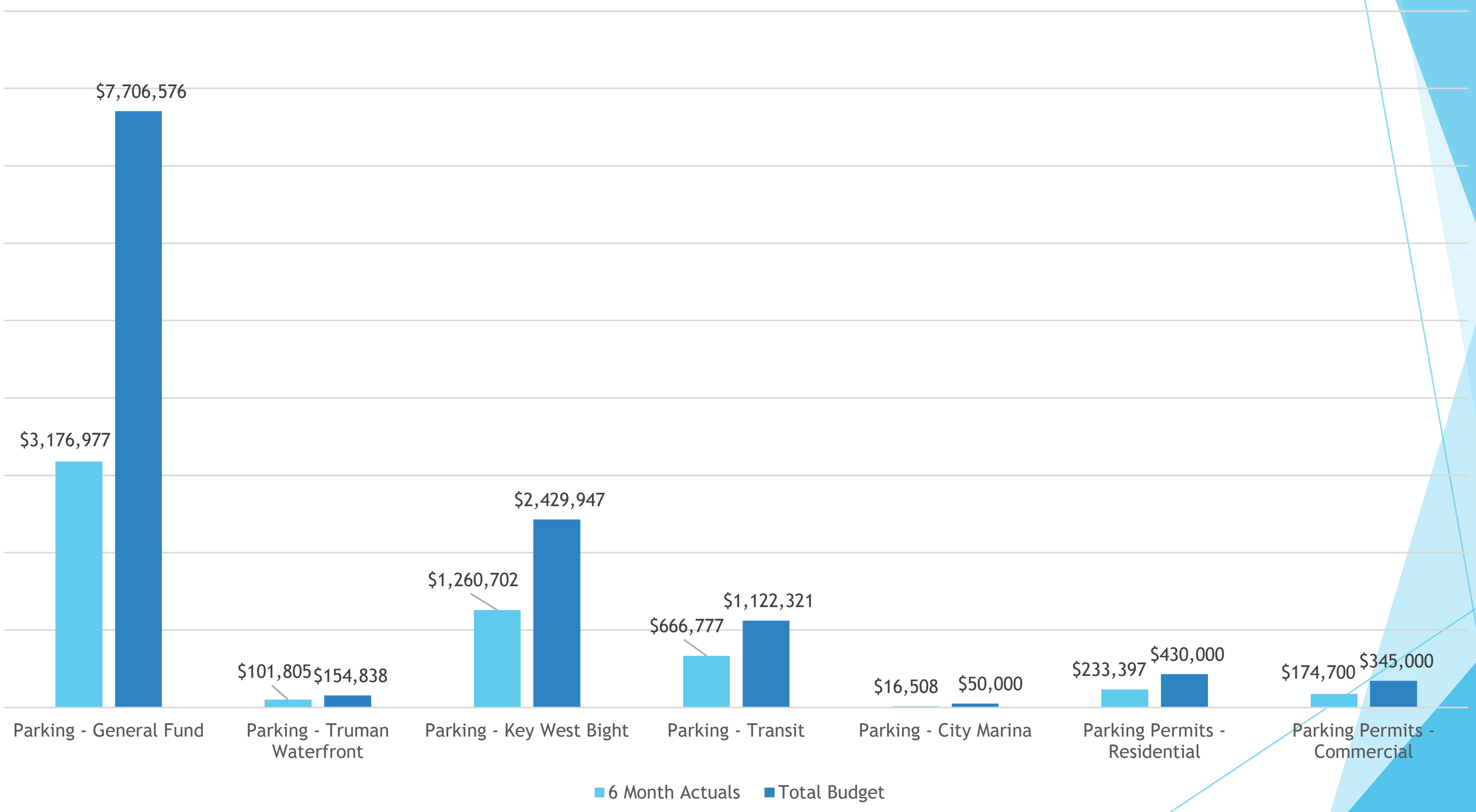
Charges for Service – General Fund



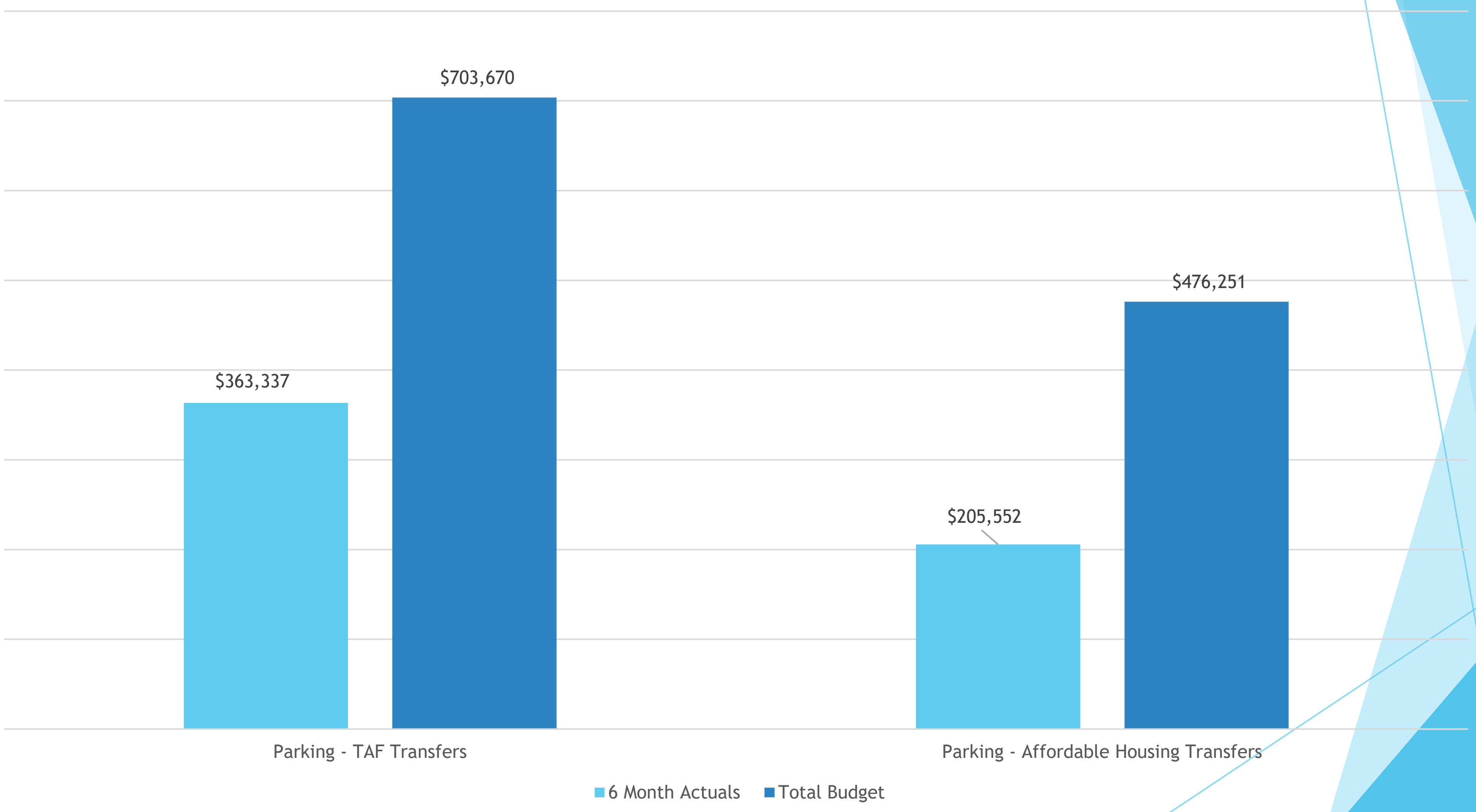
Charges for Service - Enterprise Funds



Parking Revenue



TAF/Affordable Housing Parking Revenue



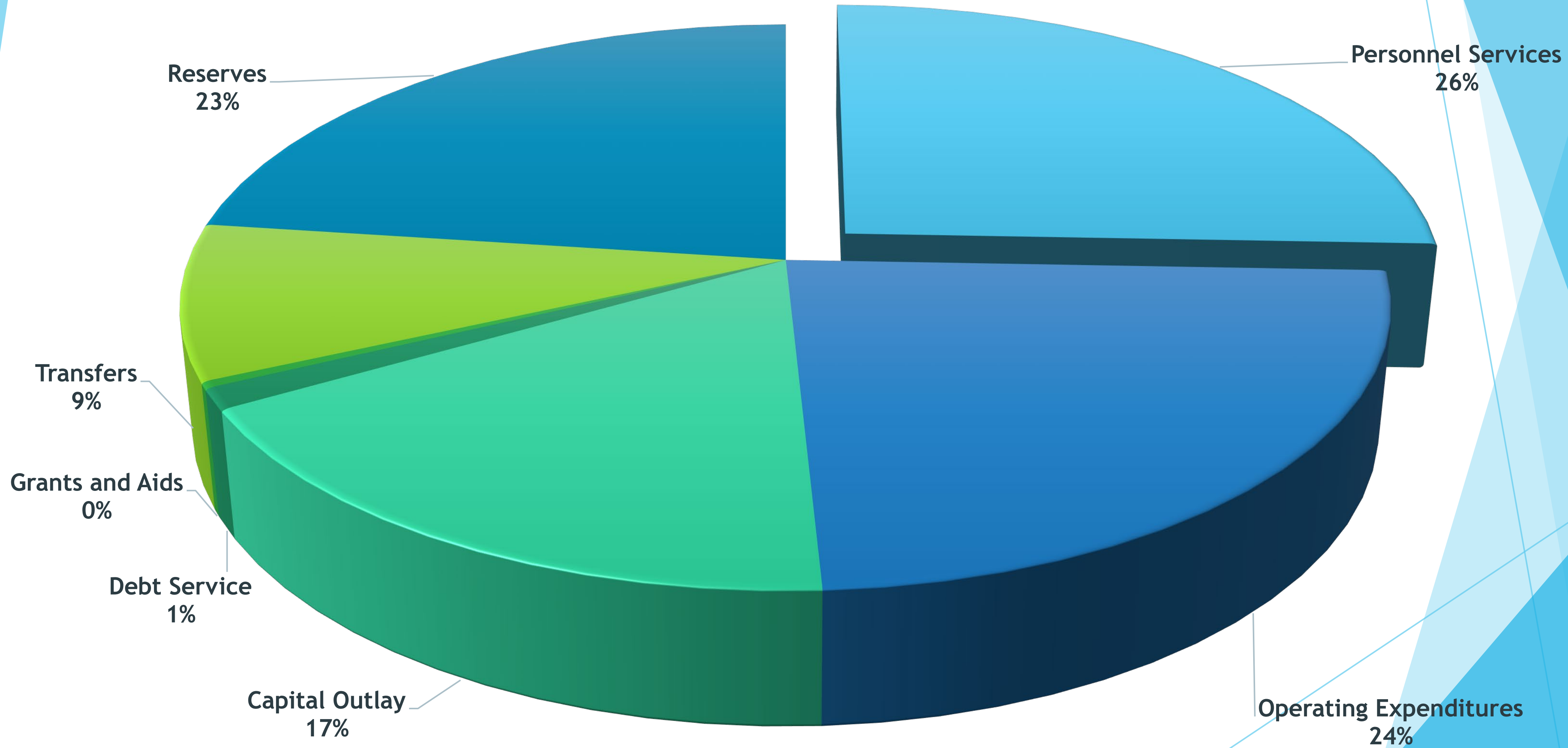
Revenue Recap

REVENUE SOURCE	REVISED BUDGET	6 MONTH ACTUALS	% COLLECTED
Ad Valorem Tax (Property Tax Payment deadline April 1st)	$ 17,292,936	$ 15,855,953	92%
1/2 Cent Sales Tax	$ 5,217,368	$ 3,123,185	60%
Discretionary Tax	$ 10,500,000	$ 6,011,198	57%
Local Option, Use, and Fuel Tax	$ 1,837,425	$ 937,353	51%
Communications Services Tax	$ 1,193,044	$ 611,916	51%
Municipal Revenue Sharing	$ 1,573,573	$ 718,079	46%
Amusement/Franchise Fees	$ 641,245	$ 147,034	23%
Licenses & Permits	$ 5,192,204	$ 2,232,573	43%
Intergovernmental Revenue	$ 19,067,233	$ 4,636,320	24%
Fort Taylor Entrance Fee Revenue	$ 275,000	$ 136,835	50%
Transit Fund Grant Revenue	$ 2,694,284	$ 1,324,966	49%
Parking Revenue - All Funds	$ 12,238,683	$ 5,630,866	46%
General Fund Charges for Service - Planning Fees, Ambulance Fees, etc.	$ 2,148,432	$ 1,340,591	62%
Truman Waterfront Fund Charges for Service - Special Events, Amphitheater Fees, etc.	$ 68,000	$ 90,620	133%
Sewer Fund Charges for Service	$ 12,397,062	$ 5,722,668	46%
Stormwater Fund Charges for Service	$ 2,351,456	$ 2,189,554	93%
Solid Waste Fund Charges for Service	$ 9,081,629	$ 7,219,006	79%
Key West Bight Charges for Service - Leases, Fuel Sales, Tenant Utilities, etc.	$ 6,679,603	$ 3,595,304	54%
City Marina Charges for Service - Dockage, Ramp Fees, Mooring Fees, etc.	$ 2,474,368	$ 1,513,367	61%
Transit Fund Charges for Service - Bus Fares, Advertising, etc.	$ 330,750	$ 187,937	57%
Fines & Forfeitures	$ 815,000	$ 362,226	44%
Miscellaneous Revenue - Upland Leases, Interest, etc.	$ 22,718,505	$ 12,445,497	55%
Transfers	$ 17,904,931	$ 10,554,229	59%
FY 2021 - 2022 6 Month Totals	**$ 155,220,239**	**$ 86,581,968**	**56%**

FY 2021-2022
Year to Date
Expenditures

2022 Budgeted Expenditures By Category - All Funds

$207,455,652



YTD Expenditures - Excluding Reserves

Through March

GENERAL GOVERNMENT	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
City Commission	$ 451,494	$ 197,613	44%
City Manager	$ 1,060,537	$ 459,784	43%
City Clerk	$ 487,998	$ 189,492	39%
Citizen's Review Board	$ 96,960	$ 36,381	38%
Parking Enforcement	$ 1,566,223	$ 559,954	36%
Finance	$ 1,220,894	$ 603,886	49%
Human Resources	$ 500,008	$ 219,689	44%
Information Technology	$ 1,483,716	$ 878,134	59%
Key TV	$ 44,450	$ 17,079	38%
City Attorney	$ 1,149,202	$ 414,872	36%
Engineering	$ 311,677	$ 136,175	44%

- Information Technology Over 50% Expended Due to Annual Software/Hardware Maintenance Contracts Paid in Beginning of FY

YTD Expenditures - Excluding Reserves

Through March

COMMUNITY DEVELOPMENT	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
City Planner	$ 1,177,457	$ 378,219	32%
Building Department	$ 1,279,364	$ 474,177	37%
Disaster Recovery	$ 92,837	$ 56,563	61%
Code Enforcement/Licensing	$ 1,080,481	$ 465,979	43%
Tree Commission	$ 48,649	$ 3,870	8%
Homeless Services	$ 759,098	$ 412,368	54%
Port Operations	$ 315,780	$ 151,494	48%

- Disaster Recovery Over 50% Expended Due to Unbudgeted Expenditures for COVID/ARPA
- Homeless Services Over 50% Expended Due to April Contract Payment to Cornerstone Resource Alliance Already Made

YTD Expenditures - Excluding Reserves

Through March

PUBLIC SAFETY	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
Police Department	$ 17,356,985	$ 7,907,702	46%
Fire Department	$ 10,570,523	$ 4,911,141	46%
Emergency Preparedness	$ 92,297	$ 34,489	37%
Emergency Medical Services	$ 2,698,451	$ 1,348,549	50%

COMMUNITY SERVICES	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
Public Works	$ 4,578,518	$ 1,670,513	36%
Fleet Services	$ 1,263,881	$ 599,265	47%
Facilities Maintenance	$ 1,166,205	$ 494,897	42%
Parks & Recreation	$ 3,686,517	$ 1,319,335	36%

YTD Expenditures - Excluding Reserves

Through March

FUND	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
Infrastructure Fund	$ 15,750,654	$ 5,923,151	38%
Internal Improvements Fund (Gas Tax)	$ 4,371,268	$ 2,349,719	54%
Fort Taylor Fund	$ 50,738	$ 55,133	109%
Affordable Housing Fund	$ 974,581	$ 181,734	19%
Truman Waterfront Fund	$ 962,338	$ 416,233	43%
Adaptation & Sustainability Fund	$ 2,330,194	$ 70,513	3%
Community Fund (AIPP)	$ 40,263	$ 14,421	36%
Transportation Alternative Fund	$ 1,576,369	$ 169,630	11%
Law Enforcement Trust Fund	$ 45,704	$ 10,303	23%
Capital Projects Fund	$ 4,882,045	$ 52,052	1%
Insurance Fund	$ 13,391,788	$ 6,203,786	46%
Bahama Village TIF Fund	$ 611,552	$ 38,265	6%
Caroline Street CRA Fund	$ 2,278,130	$ 2,032,803	89%

- Internal Improvements Fund Over 50% Expended due to Streets and Sidewalks Project Budgets from Prior Years Being Utilized
- Fort Taylor Fund Over 50% Expended due to Project Funds from Previous Years Being Utilized for Beach Renourishment and Monitoring
- Caroline Street CRA Over 50% Expended due to Timing of Funds Transfer to Key West Bight Fund

YTD Expenditures - Excluding Reserves

Through March

ENTERPRISE FUNDS	REVISED BUDGET	6 MONTH ACTUALS	% OF BUDGET SPENT
Sewer Fund	$ 16,248,519	$ 6,681,523	41%
Stormwater Fund	$ 3,624,900	$ 1,802,009	50%
Solid Waste Fund	$ 9,631,974	$ 4,208,071	44%
Key West Bight Fund	$ 19,345,155	$ 6,327,766	33%
Transit Fund	$ 4,852,840	$ 2,110,621	43%
City Marina Fund	$ 2,790,637	$ 1,065,854	38%

Expenditure Recap

EXPENDITURE CATEGORY	REVISED BUDGET	6 MONTH ACTUALS	% BUDGET UTILIZED
General Fund - Personnel Services	$ 45,116,349	$ 20,840,063	46%
General Fund - Operating Expenditures	$ 10,348,220	$ 4,527,506	44%
General Fund - Capital Outlay	$ 461,236	$ 125,554	27%
General Fund – Grants and Aid	$ 3,900,500	$ 3,768,149	97%
General Fund - Transfers	$ 1,864,346	$ 1,452,412	78%
General Fund – Reserves (City Manager Contingency Only)	$ 96,305	$ -	N/A
Special Revenue Funds – Personnel Services	$ 1,624,982	$ 660,703	41%
Special Revenue Funds – Operating Expenditures	$ 17,367,111	$ 7,353,881	42%
Special Revenue Funds – Capital Outlay	$ 21,004,641	$ 5,810,888	28%
Special Revenue Funds – Debt Service	$ 158,297	$ 158,297	100%
Special Revenue Funds – Grants and Aid	$ 530,000	$ 120,190	38%
Special Revenue Funds – Transfers	$ 6,695,907	$ 4,208,300	63%
Enterprise Funds – Personnel Services	$ 6,348,797	$ 2,609,663	41%
Enterprise Funds – Operating Expenditures	$ 22,232,588	$ 9,693,139	44%
Enterprise Funds – Capital Outlay	$ 15,566,705	$ 2,785,716	18%
Enterprise Funds – Debt Service	$ 2,476,779	$ 2,365,857	96%
Enterprise Funds – Transfers	$ 9,869,156	$ 4,893,518	50%
FY 2021 - 2022 6 Month Totals	**$ 165,661,919**	**$ 71,373,836**	**43%**

FEMA/ARPA Update

- **Hurricane IRMA / FEMA Recoveries Still Outstanding**
  - Additional Debris Removal $501K
  - Mallory Square Seawall Mitigation $541K
  - Direct Management Costs / Tidal Basin $247K
    - Possible Collection at 95% $1.2M
- **American Rescue Plan Act**
  - $12M Allocation for the City of Key West
    - Identified Reimbursements for Expenditures Already Incurred Estimated at $2.3M
      - Stop GAP measures
      - AHEC COVID-19 Testing
      - Labor not Reimbursed by CARES Act
      - KOTS Expenditures
      - Other Expenditures Incurred as a Result of COVID-19 Pandemic
  - Remaining Allocation to be Obligated by 12/2024 and Expended by 12/2026

SEAL OF THE CITY OF KEY WEST, FLORIDA

FY 2022-2023 Budget Timeline

July 15	Proposed Budget to City Commission and City Staff
July 25 - 27	City Commission Workshops – All Funds Set Tentative Millage
September 1	Tentative Budget to City Commission and City Staff
September 8	First Public Hearing on Tentative Budget and Millage
September 17	Publish TRIM Advertisements
September 22	Public Hearing and Adoption of Annual City Budget and Final Millage

QUESTIONS