City of Key West Annual Budget Fiscal Year 2023/2024

Fund: 603 Caroline Street TIF Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2022/2023	FY 2022/2023	FY 2023/2024	FY 2023/2024	FY 2023/2024
Rey	Rey Object Account L		Category	Actuals	Actuals	Adopted	6 Mth Amnd	6 Mth Actuals	Dept Req	CM Review	CC Adopted
6030000	3380200	Monroe County-TIF Distrct		\$630,132	\$627,978	\$675,000	\$678,529	\$678,529	\$733,629	\$754,162	\$813,166
			InterGovernmental Revenue	\$630,132	\$627,978	\$675,000	\$678,529	\$678,529	\$733,629	\$754,162	\$813,166
6030000	3610000	Interest Earnings		\$2,774	\$11,731	\$2,500	\$2,500	\$39,626	\$20,000	\$20,000	\$20,000
			Misc Revenue	\$2,774	\$11,731	\$2,500	\$2,500	\$39,626	\$20,000	\$20,000	\$20,000
6030000 6030000	3810100 3899110	General Project Cryfwrd Reserve		\$509,806 \$0	\$512,969 \$0	\$560,248 \$869,882	\$560,248 \$869,882		\$605,743 \$0	, ,	\$622,696 \$840,304
			Other Sources	\$509,806	\$512,969	\$1,430,130	\$1,430,130	\$560,248	\$605,743	\$1,507,831	\$1,463,000
		Caroline Street TIF Revenue	- Total	\$1,142,712	\$1,152,678	\$2,107,630	\$2,111,159	\$1,278,403	\$1,359,372	\$2,281,993	\$2,296,166

City of Key West FY 23/24 BUDGET Personnel Allocation

AUTHORIZED								
BUDGET								
FY22/23	FY22/23 FY23/24							
0.50 0.50								

603 CAROLINE STREET CORRIDOR

TOTAL:

		ORIZED			ORIZED
POSITION TITLE		GET	POSITION TITLE		GET
	FY22/23	FY23/24		FY22/23	FY23/24
FULL TIME:			PART TIME:		
CRA Manager	0.50	0.50			
		ļ			
		ļ			
	0.50	0.50			
TOTAL FULL TIME:	0.50	0.50	TOTAL PART TIME:	-	-

SALARY BUDGET FY 23/24 POSITION CONTROL

SS Cap (does not inc	l Med)
160,200 FY2023	

7.65%

\$17,491 PY \$16,01

COST CENTER/ POSITION TITLE	GRI STE			FY 23/24 Proposed <u>FTEs</u>	Health Insurance <u>FTEs</u>	PART TIME	CTRCT COUNT	TEMP COUNT	<u>Notes</u>	Change in FTEs	Annual Salary	12 FY 23/24 Salary	12 Longevity	14 Over time	15 Special Pay	21 FICA Medicare	22 Retire Contrib	23 Health Life Ins	TOTAL
603 Caroline Street Corrido	or																		
GENERAL ADMINISTRATION 55 CRA MANAGER	<u>03</u> N	125	0.50	0.50	0.50						45,250	47,513					3,801	8,745	
			0.50	0.50	0.50	0.00	0.00	0.00		0.00	45,250	47,513	0	0	0	3,635	3,801	8,745	63,693

 Base
 Taxes
 Pension

 2% Merit Inc
 950
 73
 76
 1,099
 Merit Contingency

City of Key West Annual Budget

Fiscal Year 2023/2024

Fund: 603 Caroline Street TIF
Department: 5503 Caroline Street

Departme				0-4-	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2022/2023	FY 2022/2023	FY 2023/2024	FY 2023/2024	FY 2023/2024
Key	Object	Account I	Description	Category	Actuals	Actuals	Adopted		6 Mth Actuals	Dept Req	CM Review	CC Adopted
0005500	FFF4000 (0-1			#00.000	#40.004	#22.002	# 22.002	Φ0.	#25.004	#05.004	047.540
6035503 6035503		Salaries and Wages Special Pay			\$20,880 \$0	\$10,691 \$60	\$33,963 \$0	\$33,963 \$0	\$0 \$0	\$35,661 \$0	\$35,661 \$0	
6035503	5552100 S				\$0 \$1,564	\$60 \$747	\$0 \$2,598	\$0 \$2,598	\$0 \$0	\$0 \$2,728	\$0 \$2,728	•
6035503		Retirement			\$1,974	\$747 \$790	\$2,717	\$2,717	\$0 \$0	\$2,853	\$2,853	. ,
6035503		Health & Life Insuranc	e		\$4,172	\$1,493	\$8,007	\$8,007	\$0	\$8,745	\$8,745	
				Personnel Services	\$28,590	\$13,780	\$47,285	\$47,285	\$0	\$49,987	\$49,987	\$63,694
6035503	5553100 F	Professional Services			\$7,670	\$870	\$160,870	\$160,870	\$0	\$160,000	\$160,000	\$160,000
			COMMUNITY POLICING RETAINER FOR CRA OUTS	SIDE COUNSEL FOR CRA	PLAN REVIEW							\$150,000 \$10,000
6035503	5553200 A	Accounting & Auditing			\$6,250	\$5,500	\$5,500	\$5,500	\$0	\$5,000	\$7,500	\$7,500
			SHARE OF ANNUAL CRA	AUDIT								\$7,500
6035503	5554000	Travel & Per Diem			\$0	\$1,345	\$2,400	\$2,400	\$0	\$2,400	\$2,400	\$2,400
			ANNUAL FRA CONFERENC	CE, INCLUDES REGISTRA	TION FEE, HOTEL, A	AIRFARE AND PER	DIEM FOR CRA MA	ANAGER AND DISTI	RICT I COMMISSIO	NER		\$2,400
6035503	5554600 F	Repairs and Maintena	nce		\$0	\$0	\$50,000	\$50,000	\$0	\$0	\$0	\$0
6035503	5554900 (Other Current Charge	s		\$88	\$88	\$88	\$88	\$50	\$88	\$88	\$88
			DEO - SPECIAL DESTRICT	FEE FROM DEPT. OF CO	MMUNITY AFFAIRS							\$88
6035503	5555400 E	Books-Subscrp-Memb	perships		\$0	\$1,580	\$0	\$0	\$995	\$995	\$995	\$995
			FLORIDA REDEVELOPMEN	NT ASSOCIATION ANNUAL	L DUES							\$995
			Ор	erating Expenditures	\$14,008	\$9,383	\$218,858	\$218,858	\$1,045	\$168,483	\$170,983	\$170,983
6035503	5556300 I	Infrastructure			\$32,192	\$122,424	\$1,244,941	\$1,244,941	\$109,122	\$1,000,000	\$1,000,000	\$1,000,000
			CS55032001 - CAROLINE S	STREET PAVING (CARRY	FORWARD \$2,244,9	41)						\$1,000,000
				Capital Outlay	\$32,192	\$122,424	\$1,244,941	\$1,244,941	\$109,122	\$1,000,000	\$1,000,000	\$1,000,000
6035503	5559100	Transfers			\$19,606	\$2,031,537	\$41,860	\$41,860	\$20,930	\$60,384	\$60,384	\$310,384
			TRANSFER TO GENERAL	FUND FOR INDIRECT COS	ST ALLOCATION FY	24						\$60,384

City of Key West Annual Budget

Fiscal Year 2023/2024

Fund: 603 Caroline Street TIF
Department: 5503 Caroline Street

Key Object		Account Description	Category	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2022/2023	FY 2022/2023	FY 2023/2024	FY 2023/2024	FY 2023/2024
rtey	Object	Account Description	Category	Actuals	Actuals	Adopted	6 Mth Amnd	6 Mth Actuals	Dept Req	CM Review	CC Adopted
		TRANSFER TO TRANSIT	FUND FOR FY24 TRANSPO	RTATION ALLOCAT	ION						\$250,000
			Transfers	\$19,606	\$2,031,537	\$41,860	\$41,860	\$20,930	\$60,384	\$60,384	\$310,384
6035503	5559803	Operating		\$0	\$0	\$554,686	\$558,215	\$0	\$0	\$999,814	\$750,006
6035503	5559804	Salary Contingency		\$0	\$0	\$0	\$0	\$0	\$825	\$825	\$1,099
			_		• •						
			Reserves	\$0	\$0	\$554,686	\$558,215	\$0	\$825	\$1,000,639	\$751,105
		Caroline Street TIF Expenditures - Tota	ı	\$94,396	\$2.177.123	\$2,107,630	\$2,111,159	\$131.097	\$1,279,679	\$2,281,993	\$2,296,166

FUND 603 CAROLINE STREET CRA LONG TERM OUTLOOK

		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
TOTAL CARRY FORWARD FROM PY		\$840,304	\$750,006	\$1,711,559	\$2,743,372	\$3,848,028
TOTAL REVENUES		\$1,455,862	\$1,512,655	\$1,588,038	\$1,667,190	\$1,750,299
TOTAL EXPENSES						
TOTAL EXPENSES		\$1,546,160	\$551,103	\$556,225	\$562,533	\$568,035
FUND BALANCE FYE		\$750,006	\$1,711,559	\$2,743,372	\$3,848,028	\$5,030,293
REVENUES		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Monroe County TIF Allocation		\$813,166	\$853,824	\$896,516	\$941,341	\$988,408
City of Key West TIF Allocation		\$622,696	\$653,831	\$686,522	\$720,848	\$756,891
Grant Funding		\$0	\$0	\$0	\$0	\$0
Interest Earnings	-	\$20,000	\$5,000	\$5,000	\$5,000	\$5,000
TOTAL REVENUE		\$1,455,862	\$1,512,655	\$1,588,038	\$1,667,190	\$1,750,299
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		\$60,384	\$62,196	\$64,061	\$65,983	\$67,963
Travel, Training, Etc		\$13,483	\$14,022	\$14,583	\$15,167	\$15,773
Community Policing		\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
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		\$546,160	\$551,103	\$556,225	\$562,533	\$568,035
	Existing Project Budget					
Caroline Street Paving	\$2,244,941	\$1,000,000	\$0	\$0	\$0	\$0
	72,211,311	71,000,000	٦٥	70	70	

FUND 603 CAROLINE STREET CRA LONG TERM OUTLOOK

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
xxxx	\$0	\$0	\$0	\$0	\$0
TOTAL Machinery & Equipment	\$0	\$0	\$0	\$0	\$0
TOTAL ALL EXPENSES	\$1,546,160	\$551,103	\$556,225	\$562,533	\$568,035

Fund 603 Caroline Street CRA FY 2023-2024 Carry Forward Updated August 23, 2023

	,				Exp. To Date			Committed	
FUND	PROJECT	DESCRIPTION	P	TD BUDGET	PTD TOTAL	ENCUMBRANCES	PTD BALANCE	Project Amt	
603	CS55032001 (Caroline St Paving	\$	2,244,941 \$	270,642	\$ 36,090	\$ 1,938,209	\$ 1,974,299	
								\$ 2,852,249	Available Fund Balance
								\$ 877,950	Available Fund Balance After CIP
								\$ 6,000.00	Interest Income for May- Sept 2023
								\$ (4,674.62)	Salary Remaining FY23
								\$ (35,483.08)	Tree Planting
								\$ (3,488.00)	Remaining Indirect Transfers FY23
								\$ 840,304	FY 23-24 Carry Forward