

City of Key West Budget Workshop All Funds Fiscal Year 2023-24

Monday, July 24, 2023

Christina Bervaldi, Finance Director



Schedule

Monday, July 24, 2023

- **9:00 am to Noon**
 - FY 2024 Budget at a Glance
 - Changes in Personnel Services - All Funds
 - Budget Highlights - All Funds
 - IRMA/IAN/FEMA Reimbursement Update
 - American Rescue Plan Act Update
 - General Fund Summary
 - General Fund Departmental Summaries
- **Reconvene at 1:30 (Time Approximate)**
 - Continue General Fund Departmental Summaries
 - Infrastructure Fund (General Government)
 - Capital Projects Fund (General Government)
 - Internal Improvements Fund (Gas Tax)
 - Truman Waterfront Fund



Schedule (Continued)

Wednesday, July 27, 2022

- 9:00 am to Noon
 - Affordable Housing Fund
 - Community Development Office
 - Transportation Alternative Fund
 - Transit Fund
 - Key West Bight Fund
 - Garrison Bight Fund
- Reconvene at 1:30 (Time Approximate)
 - Sewer Fund
 - Stormwater Fund
 - Solid Waste Fund
 - Adaptation & Sustainability Fund
 - Bahama Village CRA Fund
 - Caroline Street CRA Fund



Schedule (Continued)

Thursday, July 28, 2022

- 9:00 am to Noon
 - Continuation if Necessary
- Before workshop adjournment, we must agree on tentative millage rate. All other aspects of proposed budget can be reviewed, modified, or expanded as needed during the month of August.



FY23-24 Budget at a Glance

All Funds

•	FY 2023-2024 Budget - All Funds	\$248,785,085
•	Increase of 10.15 Percent Over FY 2022-2023	
•	Operating Budget - General Fund Only	\$ 88,811,621
•	Operating Budget - All Other Governmental Funds	\$ 37,093,642
•	Operating Budget - Insurance Fund	\$ 19,065,474
•	Operating Budget - All Enterprise Funds	\$ 103,814,348
•	FTE Positions - All Funds	543.30
•	FTE Positions - General Fund Only	435.55



Highlights of FY23-24 Budget

Personnel - All Funds

- **Six (6) New Positions Recommended by City Manager**

- Records Clerk
- Property & Evidence Tech II
- Inspector
- EMS Captain/Logistics
- Senior Code Compliance Officer
- Maintenance/Janitor II

Police Department
Police Department
Fire Department
EMS
Code Compliance
Key West Bight

- **Fifteen (15) Reclass Recommendations**

- **Eleven (11) Positions Deletion/Suspension Recommended**

- Revenue Collections Supervisor
- Senior IT Network Manager
- Planner I
- Senior Planner
- Public Safety Call Taker
- Senior Computer System Support Analyst
- Electrical Plans Reviewer/Inspector
- Plumbing Plans Reviewer/Inspector
- Plans Reviewer/Inspector
- Security Custodian (Pool) PT
- Security/Maintenance Worker I PT

Finance
Information Technology
Planning
Planning
Police Department
Police Department
Building
Building
Building
Parks & Recreation
Truman Waterfront



Highlights of FY23-24 Budget

General Fund

- **Fund Balance/Operating Reserve**
 - Policy - 72 to 92 Days
 - **FYE 2023 Estimated Unassigned Fund Balance** 92 Days
 - Up to a Possible 23 Additional Days
 - FEMA/IRMA Reimbursements - 5 Days 97 Days
 - FEMA/IAN Reimbursements - 7 Days 104 Days
 - ARPA Reimbursements - 11 Days 115 Days
- **Ad Valorem Taxes - Property Taxes**
 - Calculated Millage Rollback Rate 1.8936
 - Proposed Tentative Millage Rate 2.0822
 - Maintenance Rate - Same as FY2023
- **Cruise Ship Revenue** \$1,732,927
- **Transfer In From Key West Bight** \$4,250,000
- **Ordinary Sales Tax** \$6,451,423
- **ARPA Funds Allocation** \$1,503,515



Highlights of FY23-24 Budget

Infrastructure Fund

- **Discretionary Sales Surtax** **\$13,500,000**
 - State Has Not Posted Recommendations
 - Estimation Based on FY2023 Collections
- **TDC Award for Truman Waterfront Amp Surfacing** **\$ 641,830**
- **TDC Award for Southernmost Point Plaza** **\$ 1,000,000**
- **Monroe County School Board - HOB Turf** **\$ 400,000**
- **FEMA/IAN - Southernmost Point Seawall** **\$ 400,000**
- **Capital Projects New Funding Requests** **\$ 9,192,330**
- **Machinery & Equipment New Funding Requests** **\$ 3,350,609**

Internal Improvements (Gas Tax) Fund

- **South Street Roadway Improvements** **\$5,000,000**
 - Transferred in From Infrastructure Fund/ARPA Allocation



Highlights of FY23-24 Budget

Truman Waterfront Fund

- Total Proposed Budget \$1,132,691
- General Government Parking \$ 237,356
 - 27% of General Fund Street Parking Excluding Mallory Square
- Estimate for Parking Fees \$ 169,841
- Estimate for Amphitheater Revenue \$ 200,000
- Transfer In From General Fund \$ 481,905

Adaptation & Sustainability Fund

- Total Proposed Budget \$1,230,268
- Transfer In From General Fund \$1,111,894
 - Operations Support
 - Coral Reef Restoration and Maintenance
 - Water Quality Testing
- Solar Power Purchase from the Mainland \$ 521,000



Highlights of FY23-24 Budget

Transportation Alternative Fund

- **Total Proposed Budget** **\$1,071,260**
- **General Government Parking** **\$ 296,695**
 - 33% of General Fund Street Parking Excluding Mallory Square
- **Key West Bight Parking** **\$ 214,758**
 - 50% of Key West Bight Parking
- **Park N Ride Parking** **\$ 115,313**
 - 67% of Park N Ride Parking
- **FDOT Transportation Alternatives Last Mile Grant Initiative in Process**
- **Trumbo/White Transportation Master Plan**
- **Bike Rack Installations**
- **Parking Signage Improvements Initiative**
- **Transportation Marketing Plan Initiative**
- **Wicker's Bike Trail Realignment Initiative In Process**
- **Wayfinding Initiative In Process**



Highlights of FY23-24 Budget

Utility Funds

- Sewer Proposed Increase 3% Increase
- Stormwater Proposed Increase 3% Increase
- Solid Waste Proposed Increase 3% Increase

Community (AIPP) Fund

- FYE 2022-23 Estimated Unrestricted Fund Balance \$ 144,039
- Request for General Fund Operational Support \$ 30,000

Fort Taylor Surcharge Fund

- FYE 2022-23 Estimated Fund Balance \$2,349,170
- Funds Restricted for Land Acquisition and/or Beach Renourishment and Monitoring



Highlights of FY23-24 Budget

Bahama Village CRA

- FYE 2022-23 Estimated Fund Balance \$1,315,589
- City FY2024 TIF Increment \$ 707,893
- Monroe County FY2024 TIF Increment \$ 857,346
- Affordable Housing Scattered Site Initiative \$ 750,000
- Nelson English Park Renovations \$ 250,000

Caroline Street CRA

- FYE 2022-23 Estimated Fund Balance \$ 885,135
- City FY2024 TIF Increment \$ 622,696
- Monroe County FY2024 TIF Increment \$ 754,162
- Community Policing \$ 150,000
- Caroline Street Paving Project \$1,000,000



Highlights of FY23-24 Budget

Affordable Housing Fund

- **General Government Parking** \$ 349,434
 - 40% of General Fund Street Parking Excluding Mallory Square
- **Habitat for Humanity - Home Repairs for Low Income** \$ 50,000
- **AH Monroe - Support for FKOC Initiative** \$ 50,000
- **Housing Assessment** \$ 75,000
- **Transfer to Community Development Office** \$ 139,217

Community Development Office

- **Personnel/Operating Budget** \$ 151,983



Highlights of FY23-24 Budget

Key West Bight Fund

City Marina Fund

Transit Fund



Highlights of FY23-24 Budget

Hurricane IRMA/FEMA Reimbursements

- FEMA Reimbursements Remaining \$ 934,913
 - City Sidewalks \$ 162,950
 - Mallory Square Seawall & Footbridge \$ 514,463
 - Management Costs @ 50% \$ 257,500

Hurricane IAN/FEMA Estimated Reimbursements

- FEMA Reimbursements Estimated \$1,491,248
 - Protective Measures \$ 280,918
 - Traffic Lights \$ 10,330
 - Debris Removal \$1,200,000



Highlights of FY23-24 Budget

American Rescue Plan Act

- City of Key West Total Award \$17,098,443
 - FDEM - City \$12,079,588
 - FDOT - Port \$ 5,018,855
- FDEM Funds Allocation
 - FY2023 Allocations \$ 6,709,864
 - General Fund Allocation \$ 3,132,208
 - Infrastructure Fund Allocation \$ 1,852,763
 - Bahama Village CRA Allocation \$ 1,392,782
 - Adaptation & Sustainability Allocation \$ 284,584
 - Truman Waterfront Fund Allocation \$ 47,527



Highlights of FY23-24 Budget

American Rescue Plan Act

- **FDEM Funds Allocation (Continued)**
 - **Proposed FY2024** **\$3,503,515**
 - **General Fund Capital and/or One-Time Expenditures** **\$1,503,515**
 - **Gas Tax Fund** **\$2,000,000**
 - **Remaining FDEM Funding for Allocation** **\$1,866,209**



Highlights of FY23-24 Budget

American Rescue Plan Act

- FDOT Funds Allocation For Ports \$5,018,855
 - All Allocated to Ferry Terminal Improvement Project



Recap

- Set Tentative Millage
- Budget Hearings
 - Currently Scheduled for:
 - September 7, 2023
 - September 18, 2023
- Questions

1st Public Hearing
Final Public Hearing

