

City of Key West
Annual Budget
Fiscal Year 2024/2025

Fund: 601 Bahama Village TIF
Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Adopted	FY 2023/2024 6 Mth Amnd	FY 2023/2024 6 Mth Actuals	FY 2024/2025 Dept Req	FY 2024/2025 CM Review	FY 2024/2025 CC Adopted
6010000	3380200	Monroe County-TIF Distrct		\$645,777	\$720,107	\$924,423	\$924,423	\$924,423	\$1,020,357	\$1,020,357	\$1,010,526
InterGovernmental Revenue				\$645,777	\$720,107	\$924,423	\$924,423	\$924,423	\$1,020,357	\$1,020,357	\$1,010,526
6010000	3510200	Fines/Restitution		\$169	\$244	\$0	\$0	\$89	\$0	\$0	\$0
Fines & Forfeitures				\$169	\$244	\$0	\$0	\$89	\$0	\$0	\$0
6010000	3610000	Interest Earnings		\$35,179	\$304,640	\$30,000	\$30,000	\$0	\$30,000	\$10,000	\$15,000
Misc Revenue				\$35,179	\$304,640	\$30,000	\$30,000	\$0	\$30,000	\$10,000	\$15,000
6010000	3810100	General		\$527,508	\$594,578	\$707,893	\$707,893	\$707,893	\$718,765	\$781,357	\$755,540
6010000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$278,038	\$278,038	\$0	\$0	\$811,753	\$813,246
Other Sources				\$527,508	\$594,578	\$985,931	\$985,931	\$707,893	\$718,765	\$1,593,110	\$1,568,786
Bahama Village TIF Fund Revenue - Total				\$1,208,633	\$1,619,569	\$1,940,354	\$1,940,354	\$1,632,405	\$1,769,122	\$2,623,467	\$2,594,312

601 BAHAMA VILLAGE CRA

TOTAL:

POSITION TITLE	AUTHORIZED BUDGET		POSITION TITLE	AUTHORIZED BUDGET	
	FY23/24	FY24/25		FY23/24	FY24/25
FULL TIME:			PART TIME:		
CRA Manager	0.50	0.50			
TOTAL FULL TIME:			TOTAL PART TIME:		
	0.50	0.50		-	-

SALARY BUDGET
FY 24/25 POSITION CONTROL

SS Cap (does not incl Med)
174,900 FY25

7.65%

\$17,713 PY \$17,49

COST CENTER/ POSITION TITLE	GRD/ STEP		FY 23/24 Apprvd FTEs	FY 24/25 Proposed FTEs	Health Insurance FTEs	PART TIME	CTRCT COUNT	TEMP COUNT	Notes	Change in FTEs	Annual Salary	12 FY 24/25 Salary	12 Longevity	14 Over time	15 Special Pay	21 FICA Medicare	22 Retire Contrib	23 Health Life Ins	TOTAL		
601 Bahama Village																					
GENERAL ADMINISTRATION 5502																					
CRA MANAGER	N	125	0.50	0.50	0.50						48,463	50,886			180		5,089	8,857			
			0.00	0.50	0.50	0.00	0.00	0.00		0.50	48,463	50,886		0	180	3,907	5,089	8,857	68,918		
												Base	Taxes	Pension							
												2% Merit Inc	1,018	78	102	1,197	Merit Contingency				

Fund: 601 Bahama Village TIF
Department: 5502 Bahama Village

[illegible]

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Department: 5502 Bahama Village

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6015502	5556300	Infrastructure		\$0	\$99,491	\$250,000	\$250,000	\$0	\$0	\$0	\$0
		BV55022403 - WILLIE WARD PARK RENOVATIONS (CARRY FORWARD \$250,000)									\$0
Capital Outlay				\$36,558	\$1,066,133	\$330,000	\$330,000	\$2,391,520	\$505,000	\$1,006,000	\$1,006,000
6015502	5558300	Other Grants and Aid		\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
		FUNDING FOR 16 UNITS OF 3.2 HOUSING									\$400,000
Transfers				\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
6015502	5559100	Transfers		\$40,097	\$55,710	\$324,968	\$324,968	\$37,484	\$1,876,808	\$376,808	\$676,808
		TRANSFER TO CAPITAL PROJECTS FUND FOR DIESEL PLANT STABILIZATION									\$300,000
		TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY25									\$76,808
		TRANSFER TO INFRASTRUCTURE FUND FOR MLK POOL RENOVATION PROJECT									\$300,000
Transfers				\$40,097	\$55,710	\$324,968	\$324,968	\$37,484	\$1,876,808	\$376,808	\$676,808
6015502	5559800	Reserves		\$0	\$0	\$356,385	\$356,385	\$0	\$0	\$513,909	\$170,416
6015502	5559804	Salary Contingency		\$0	\$0	\$1,099	\$1,099	\$0	\$1,177	\$1,177	\$1,197
Reserves				\$0	\$0	\$357,484	\$357,484	\$0	\$1,177	\$515,086	\$171,613
Bahama Village TIF Fund Expenditures - Total				\$148,500	\$1,158,256	\$1,940,354	\$1,940,354	\$2,460,148	\$2,863,664	\$2,623,467	\$2,594,312

Fund 601 Bahama Village CRA
FY 2024-2025 Carry Forward
Updated August 23, 2024

FUND	PROJECT	DESCRIPTION	PTD BUDGET	Exp. To Date	ENCUMBRANCES	PTD BALANCE	Committed
				PTD TOTAL			Project Amt
601	BV55021701	Frederick Douglass Community Center	\$ 9,126,639	\$ 6,954,193	\$ 2,143,550	\$ 28,896	\$ 2,172,446
601	BV55022401	Olivia Street Drainage	\$ 50,000	\$ 28,414	\$ 15,546	\$ 6,040	\$ 21,586
601	BV55022403	Wille Ward Park Renovations	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 250,000

\$	2,746,925	Available Fund Balance
\$	302,893	Available Fund Balance After CIP
\$	30,000.00	Interest Income for FY24
\$	500,000.00	Florida Defense Infrastructure Grant
\$	(8,400.03)	Remaining Salaries FY24
\$	(5,000.00)	Remaining Exp FY24
\$	(6,247.00)	Remaining Transfers FY24
\$	813,246	FY 24-25 Carry Forward