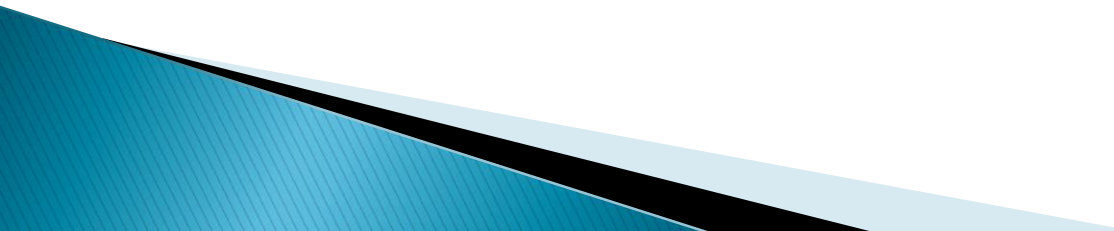


# **Key West Historic Seaport – Fund 405**

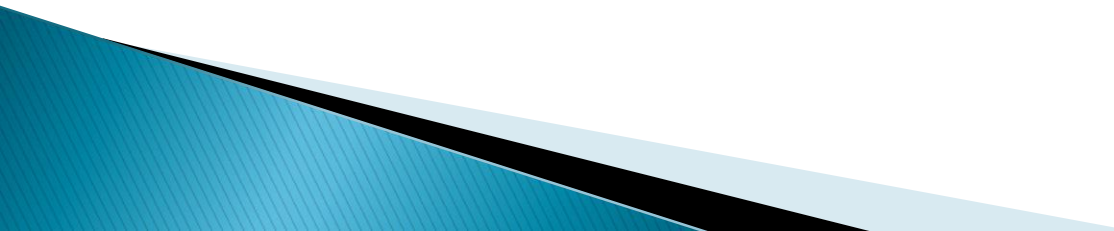
**Budget Year 22/23**



# **COST CENTERS**

- **7501 GENERAL ADMINISTRATION**
  - **7502 CAPITAL**
  - **7503 MARINA OPERATIONS**
  - **7504 COMMON AREA**
  - **7505 KEY WEST BIGHT PARKING**
  - **7506 FERRY TERMINAL**
- 

# Financial Summary

- \$11,106,487 Projected Fund Balance at FYE 22 (FYE 21: \$11,805,149)
  - \$16,929,964 Projected Operating Revenue FY 22–23 (FY 21–22 : \$15,192,291)
  - (\$14,650,405) Projected Operating Expenses FY 22–23 (FY 21–22 : \$11,138,566)
  - \$ 2,279,559 Projected Operating Profit for FY 22–23 (FY 21–22 : \$4,053,725)
  - (\$ 4,520,508) Projected New Capital Costs FY 22–23 (FY 21–22 : \$7,473,920)
  - \$ 8,865,538 Projected Fund Balance at FYE 23 (FYE 22: \$8,384,954)
  - (\$ 3,612,429) 90 Days Operating Reserve FY 22–23 (FYE 21–22: \$2,746,496)
  - (\$ 3,605,000) Capital Reserve Fund Balance FY 22–23 (FYE 21–22: \$5,407,500)
  - \$ 1,648,110 Projected Excess Fund Balance at FYE 23 (FYE 22: \$230,958)
- 

# Projected New Capital/Machinery/Equipment

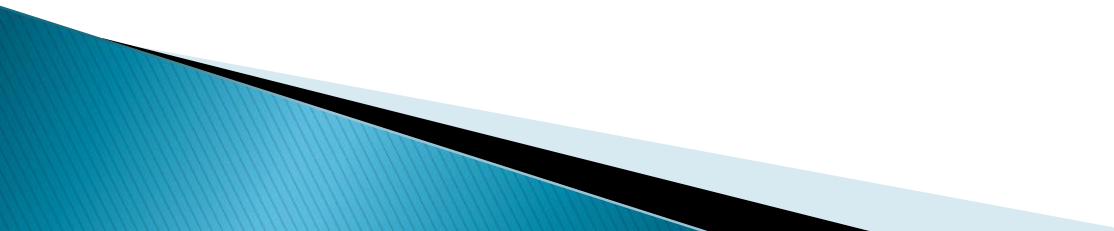
▪ 631 Greene Street Redevelopment (Carry Forward \$3,393,699)	\$1,286,312
▪ CRSC Roof And Wall Cladding Replacement (Carry Forward \$699,490)	\$ 415,000
▪ Recording Studio Structural Repairs (Forward \$225,000)	\$ 378,090
▪ Seawall Repair (Carry Forward \$538,015)	\$ 238,781
▪ Schooner Wharf Floating Dock Repair (Carry Forward \$683,914)	\$ 140,000
▪ Piling Replacement (Forward \$560,000)	\$ 500,000
▪ H2 Dock Extension (Forward \$85,687)	\$ 50,000
▪ Restore Turtle Pens (Carry Forward \$38,597)	\$ 400,135
▪ Electrical Pedestal Maintenance & Replacement	\$ 20,000
▪ Boat House Drainage Improvements	\$ 100,000
▪ Fuel Storage Upgrades	\$ 140,000
▪ Margaret Fire Pump & Backflow Preventer (Carry Forward \$187,700)	\$ 90,690
▪ FT & CRSC Fire Pump Replacement	\$ 250,000
▪ Ferry Terminal Lighting & Landscaping (Carry Forward \$231,000)	\$ 121,000
▪ Machinery and Equipment	<u>\$ 390,500</u>
<b>Total</b>	<b>\$4,520,508</b>

# Existing Capital Projects

## (Anticipated Carry Forwards)

▪ 907 Caroline Street Design & Construction	\$2,502,235
▪ 631 Greene Street Redevelopment	\$3,393,699
▪ CRSC Roof And Wall Cladding Replacement	\$ 699,490
▪ Recording Studio Structural Repairs	\$ 225,000
▪ Seawall Repair	\$ 538,015
▪ Schooner Wharf Floating Dock Repair	\$ 683,914
▪ E Dock 3 Phase/100 Amp Pedestal	\$ 22,870
▪ Piling Replacement	\$ 560,000
▪ D Dock Installation	\$ 92,000
▪ H2 Dock Extension	\$ 85,687
▪ Restore Turtle Pens	\$ 38,597
▪ Margaret Fire Pump & Backflow Preventer	\$ 187,700
▪ Common Area Enhancements Ph III	\$2,171,110
▪ Wayfinding and AAIP	\$ 750,000
▪ Main Parking Lot Improvements	\$ 110,000
▪ FT/KWB Fiber Installation	\$ 65,000
▪ Ferry Terminal Lighting & Landscaping	\$ 231,000
▪ FT Seawall & Pier Repairs	\$ 110,000
▪ A/C Installation For Thompson Fish House	<u>\$ 77,150</u>
<b>Total</b>	<b>\$12,543,467</b>

# BUDGET HIGHLIGHTS

- **Budgeted Gross Revenue up: \$1,739,573**
  - **Budgeted Operating Expenses up: \$3,511,839**
    - Increased Personnel / Fuel / Utility Costs
  - **Budgeted Operating Profit down: (\$1,772,266)**
  - **Transfer to General Fund–Excess Revenue: \$4,250,000**
  - **Transfer to General Fund–Indirect Cost: \$1,479,977**
- 

**QUESTIONS?**