

City of Key West Final Public Hearing Fiscal Year 2022-23

Thursday, September 22, 2022

Christina Bernaldi, Finance Director



Highlights of FY22-23 Budget

Changes in Personnel - All Funds

- **Sixteen (16) New Positions**

- Special Projects Coordinator
- Code Compliance Inspector - Transient
- HARC Inspector
- Officer (4)
- Firefighter (9)

City Manager
Code Enforcement
Planning
Police Department
Fire Department

- **Reclass Requests**

- Reclassification of Non-CDL Bus Drivers
- Reclassification of Bus Drivers from 10T to 18T
- Reclassification of all 01, 02, and 03 Graded Positions - Add \$.75/hour
- Reclassification of Lifeguard Positions - \$18.00/hour

- **Merit Increases for General Employees**

- Merit Increases Will Be on a Sliding Scale
 - 2% Maximum



Highlights of FY22-23 Budget

General Fund

- Fund Balance/Operating Reserve
 - Policy - 72 to 92 Days
 - FYE 2022 Estimated Unassigned Fund Balance 84 Days
 - Up to a Possible 6 Additional Days
 - FEMA/IRMA Reimbursements - 6 Days 90 Days
 - \$176,000/Day - FY 2022-23 Budget
- Ad Valorem Taxes - Property Taxes
 - Calculated Millage Rollback Rate 1.8929
 - Proposed Tentative Millage Rate 2.0822
 - 10% Over Rollback
- FY2022-2023 Budget \$82,186,824
- Reserves at FYE 2023 \$15,842,880/90 Days



Highlights of FY22-23 Budget

- FY 2021-22 Adopted Millage Rate 2.1360
 - Residential Home \$800,000 in Taxable Value
 - \$1,709 City Portion
- FY2022-23 Calculated Millage Rate 2.0822
 - 10% Above Rollback Rate
 - Example: Residential Homesteaded Property
 - \$824,000 in Taxable Value
 - Based on Save Our Homes 3% Capped Value Increase
 - \$1,716 City Portion or Increase of \$0.58 Per Month
 - Example: Residential Non-Homesteaded Property
 - \$873,920 in Taxable Value
 - Based on 9.24% Value Increase
 - \$1,820 City Portion or an Increase of \$9.25 Per Month
- Calculated Millage Rate Collections \$18,810,896
- Each Additional Millage Percent Above/Below Rollback \$ 171,008
 - About One Reserve Day Per Percent



Highlights of FY22-23 Budget

Infrastructure Fund

• Discretionary Sales Surtax	\$12,997,909
• CDBG Grant Awarded for New Homeless Shelter	\$ 4,300,000
• TDC Award for Smather's Beach Pavilions	\$ 198,000
• TDC Award for Truman Waterfront Parking	\$ 200,000
• ARPA Funds Designated for Projects	\$ 1,943,115
• Total FY2022-2023 Budget	\$24,193,397

Internal Improvements (Gas Tax) Fund

• Paving and Sidewalk New Program Allocations	\$4,000,000
• Transferred in From Infrastructure Fund	
• Total FY2022-2023 Budget	\$6,161,933



Highlights of FY22-23 Budget

Fort Taylor Surcharge Fund

- Total FY2022-2023 Budget \$2,324,238

Affordable Housing Fund

- Total FY2022-2023 Budget \$ 494,109

Truman Waterfront Fund

- Total FY2022-2023 Budget \$1,131,779

Adaptation & Sustainability Fund

- Total FY2022-2023 Budget \$2,238,234

Community (AIPP) Fund

- Total FY2022-2023 Budget \$ 171,249



Highlights of FY22-23 Budget

Transportation Alternative Fund

- Total FY2022-2023 Budget \$1,030,664

Law Enforcement Trust Fund

- Total FY2022-2023 Budget \$ 132,721

Capital Projects Fund

- Total FY2022-2023 Budget \$ 128,350

Bahama Village TIF Fund

- Total FY2022-2023 Budget \$2,019,056

Caroline Street TIF Fund

- Total FY2022-2023 Budget \$2,107,630



Highlights of FY22-23 Budget

Sewer Fund

- Total FY2022-2023 Budget \$21,414,009

Stormwater Fund

- Total FY2022-2023 Budget \$ 4,012,139

Solid Waste Fund

- Total FY2022-2023 Budget \$19,055,307

Transit System Fund

- Total FY2022-2023 Budget \$ 5,791,334

Insurance Fund

- Total FY2022-2023 Budget \$17,113,421



Highlights of FY22-23 Budget

Key West Bight Fund

- Total FY2022-2023 Budget \$28,035,590

Garrison Bight Fund

- Total FY2022-2023 Budget \$ 6,108,745



Highlights of FY22-23 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
 - Proposed FY2021 and FY2022 Expenditures \$ 1,588,376
 - Proposed FY2023 \$ 4,410,156
 - General Fund \$ 2,374,541
 - Infrastructure Fund \$ 1,943,115
 - Transit Fund \$ 50,000
 - Truman Waterfront Fund \$ 42,500
 - Remaining FDEM Funding for Allocation \$ 6,081,056
 - Possible Ideas
 - Affordable Housing Initiatives
 - Additional Infrastructure Projects



Highlights of FY22-23 Budget

American Rescue Plan Act

- FDOT Funds Allocation For Ports \$5,018,855
 - Possible Allocation Projects
 - Charter Boat Row Seawall Project
 - Ferry Terminal Improvement Project



Recap

- All Funds Combined Budget
 - FY2022-2023 Budget \$225,850,729
 - 8% Increase Over FY2021-2022
- General Fund Budget
 - FY2022-2023 Millage Rate 2.0822
 - FY2022-2023 Budget \$ 82,186,824
 - Reserves at FYE 2023 \$ 15,842,880
 - Equivalent of 90 Days
 - \$176,000 / Reserve Day

Any Final General Questions

