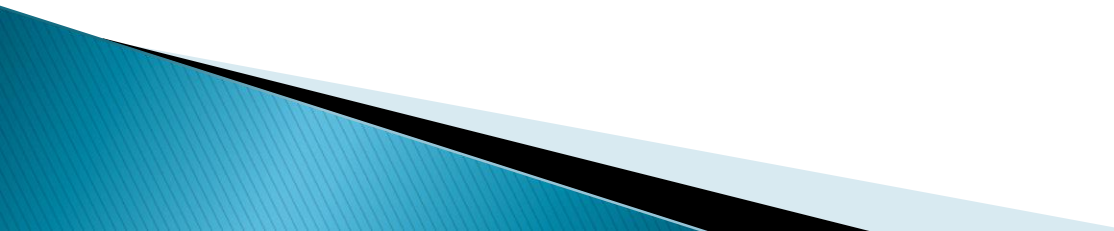


# **Key West Historic Seaport – Fund 405**

**Budget Year 19/20**



# **COST CENTERS**

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

# Financial Summary

- \$6,636,760 Projected Fund Balance at FYE 19 (FYE 18: \$7,553,634)
- \$11,338,032 Projected Operating Revenue FY 19–20 (FY 18–19 : \$10,797,465)
- (\$ 8,371,845) Projected Operating Expenses FY 19–20 (FY 18–19 : \$8,437,844)
- \$ 2,966,187 Projected Operating Profit for FY 19–20 (FY 18–19 : \$2,359,621)
- (\$1,551,531) Projected New Capital Costs FY 19–20 (FY 18–19 : \$3,909,622)
- \$8,051,416 Projected Fund Balance at FYE 20 (FYE 19: \$6,003,633)
- (\$2,092,961) Max 25% Operating Reserve FY 19–20 (FY 18–19 :\$2,034,633)
- (\$5,407,500)\*Capital Reserve Fund Balance FY 19–20 (FY 18–19:\$5,250,000)
- \$550,955 Projected Excess Fund Balance at FYE 20 (FYE 19:(–\$1,256,634)

\*Based on industry standard

# Projected New Capital/Additional Money Costs

• Trumbo Docks	\$ 40,000
• Bath House	\$ 111,000
• Piling Repair	\$ 120,000
• Seawall Repair	\$ 287,000
• Greene St Development	\$ 517,231
• KWBFT Lighting and Landscaping	<u>\$ 210,000</u>
	\$1,285,231

Machinery and Equipment	<u>\$ 266,300</u>
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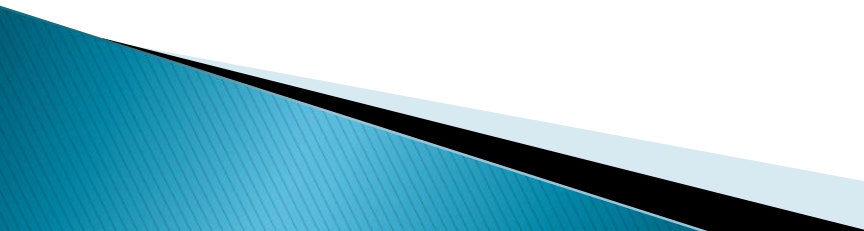
Total	\$ 1,551,531
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# Existing Capital Projects

(Anticipated Carry Forwards)

• Common Area Enhancements	\$ 2,243,133
• Trumbo Docks	\$ 905,004
• Bath House	\$ 707,857
• Bos Fish Wagon	\$ 87,265
• CCTV	\$ 50,121
• 907 Caroline	\$ 2,502,235
• Piling Repair	\$ 745,949
• Margaret Street Fire Pump	\$ 103,940
• Seawall Repair	\$ 1,667,852
• Greene St Development	\$ 881,540
• Harbor Walk Fire Main	\$ 360,000
• Schooner Wharf Floating Docks	\$ 600,000
• CRSF Roof	\$ 250,000
Total	<u>\$11,104,896</u>

# BUDGET HIGHLIGHTS

- Gross Revenue up \$736,005
  - Operating Profit up: \$510,104
  - Operating Expenses up \$225,901
  - Transfer to General Fund–Excess Revenue: \$1,750,000
  - Transfer to General Fund–Indirect Cost: \$1,200,316
  - Marketing Budget: \$167,400
  - Bight Before Christmas: \$60,000
  - New Positions Proposed
    - Maintenance Tech
    - Janitor II
    - Janitor I
- 

**QUESTIONS?**