



# Bahama Village TIF Fund

Purpose: Improvements to and services for the Bahama Village area  
Revenue: Ad valorem property taxes derived from the creation of a tax increment financing district, received from Monroe County and the City's share transferred from the General Fund

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2023/2024**

Fund: 601 Bahama Village TIF  
 Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6010000	3315002	American Rescue Plan Act		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6010000	3349000	Other State Grants		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6010000	3380200	Monroe County-TIF Distrct		\$598,916	\$645,777	\$700,000	\$720,107	\$720,107	\$848,047	\$857,346	\$924,423
<b>InterGovernmental Revenue</b>				<b>\$598,916</b>	<b>\$645,777</b>	<b>\$700,000</b>	<b>\$720,107</b>	<b>\$720,107</b>	<b>\$848,047</b>	<b>\$857,346</b>	<b>\$924,423</b>
6010000	3510200	Fines/Restitution		\$131	\$169	\$0	\$0	\$113	\$0	\$0	\$0
<b>Fines &amp; Forfeitures</b>				<b>\$131</b>	<b>\$169</b>	<b>\$0</b>	<b>\$0</b>	<b>\$113</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
6010000	3610000	Interest Earnings		\$4,858	\$35,179	\$1,000	\$1,000	\$100,763	\$30,000	\$30,000	\$30,000
<b>Misc Revenue</b>				<b>\$4,858</b>	<b>\$35,179</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$100,763</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>
6010000	3810100	General		\$484,551	\$527,508	\$594,578	\$594,578	\$594,578	\$700,216	\$707,893	\$707,893
6010000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$723,478	\$723,478	\$0	\$0	\$1,315,589	\$278,038
<b>Other Sources</b>				<b>\$484,551</b>	<b>\$527,508</b>	<b>\$1,318,056</b>	<b>\$1,318,056</b>	<b>\$594,578</b>	<b>\$700,216</b>	<b>\$2,023,482</b>	<b>\$985,931</b>
<b>Bahama Village TIF Revenue - Total</b>				<b>\$1,088,457</b>	<b>\$1,208,633</b>	<b>\$2,019,056</b>	<b>\$2,039,163</b>	<b>\$1,415,561</b>	<b>\$1,578,263</b>	<b>\$2,910,828</b>	<b>\$1,940,354</b>

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2023/2024**

Fund: 601 Bahama Village TIF  
Department: 5502 Bahama Village

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6015502	5551200	Salaries and Wages		\$20,880	\$10,691	\$33,963	\$33,963	\$0	\$35,661	\$35,661	\$47,513
6015502	5551500	Special Pay		\$0	\$60	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5552100	FICA		\$1,564	\$747	\$2,598	\$2,598	\$0	\$2,728	\$2,728	\$3,635
6015502	5552200	Retirement		\$1,974	\$790	\$2,717	\$2,717	\$0	\$2,853	\$2,853	\$3,801
6015502	5552300	Health & Life Insurance		\$4,172	\$1,493	\$8,007	\$8,007	\$0	\$8,745	\$8,745	\$8,745
<b>Personnel Services</b>				<b>\$28,590</b>	<b>\$13,780</b>	<b>\$47,285</b>	<b>\$47,285</b>	<b>\$0</b>	<b>\$49,987</b>	<b>\$49,987</b>	<b>\$63,694</b>
6015502	5553100	Professional Services		\$52,078	\$47,370	\$870	\$870	\$0	\$0	\$0	\$750,000
NEW CIP - AFFORDABLE HOUSING SCATTERED SITES											
\$750,000											
6015502	5553200	Accounting & Auditing		\$6,250	\$5,500	\$5,500	\$5,500	\$0	\$5,000	\$7,500	\$7,500
SHARE OF ANNUAL CRA AUDIT											
\$7,500											
6015502	5553400	Other Contractual Service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554000	Travel & Per Diem		\$0	\$1,108	\$3,600	\$3,600	\$0	\$3,600	\$3,600	\$3,600
ANNUAL FRA CONFERENCE - INCLUDES HOTEL, AIRFARE AND PER DIEM (3 PEOPLE)											
\$3,600											
6015502	5554100	Communications/Postage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554600	Repairs and Maintenance		\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000
REPAIR DOUGLASS GYM FLOOR											
\$100,000											
6015502	5554800	Promotional Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5554900	Other Current Charges		\$88	\$4,088	\$928	\$928	\$175	\$928	\$928	\$928
BVRAC MEETINGS 12 @ \$70											
DEO - SPECIAL DISTRICT FEE FROM DEPT. OF COMMUNITY AFFAIRS											
\$840											
\$88											
6015502	5555100	Office Supplies		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5555200	Operating Supplies		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6015502	5555400	Books-Subscrp-Memberships		\$0	\$0	\$0	\$0	\$995	\$995	\$995	\$995
FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES											
\$995											
6015502	5555500	Training		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,185
ANNUAL FRA CONFERENCE REGISTRATION FEE (3 PEOPLE)											
\$1,185											
<b>Operating Expenditures</b>				<b>\$58,416</b>	<b>\$58,065</b>	<b>\$10,898</b>	<b>\$10,898</b>	<b>\$1,170</b>	<b>\$10,523</b>	<b>\$113,023</b>	<b>\$864,208</b>

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2023/2024**

Fund: 601 Bahama Village TIF  
 Department: 5502 Bahama Village

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Adopted	FY 2022/2023 6 Mth Amnd	FY 2022/2023 6 Mth Actuals	FY 2023/2024 Dept Req	FY 2023/2024 CM Review	FY 2023/2024 CC Adopted
6015502	5556200	Buildings		\$12,022	\$36,558	\$725,000	\$725,000	\$129,060	\$0	\$0	\$80,000
		BV55021701 - DOUGLASS COMMUNITY CENTER (CARRY FORWARD \$8,115,540)									\$80,000
6015502	5556300	Infrastructure		\$0	\$0	\$120,000	\$120,000	\$0	\$1,000,000	\$1,000,000	\$250,000
		BV55022301 - NELSON ENGLISH FITNESS RENOVATIONS (CARRY FORWARD - \$95,820)									\$0
		NEW CIP - WILLIE WARD PARK RENOVATIONS									\$250,000
<b>Capital Outlay</b>				<b>\$12,022</b>	<b>\$36,558</b>	<b>\$845,000</b>	<b>\$845,000</b>	<b>\$129,060</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$330,000</b>
6015502	5559100	Transfers		\$40,347	\$40,097	\$55,710	\$55,710	\$27,855	\$74,968	\$74,968	\$324,968
		TRANSFER TO GENERAL FUND FOR INDIRECT COST ALLOCATION FY24									\$74,968
		TRANSFER TO TRANSIT FUND FOR FY24 TRANSPORTATION ALLOCATION									\$250,000
<b>Transfers</b>				<b>\$40,347</b>	<b>\$40,097</b>	<b>\$55,710</b>	<b>\$55,710</b>	<b>\$27,855</b>	<b>\$74,968</b>	<b>\$74,968</b>	<b>\$324,968</b>
6015502	5559800	Reserves		\$0	\$0	\$1,060,163	\$1,080,270	\$0	\$0	\$1,672,025	\$356,385
6015502	5559804	Salary Contingency		\$0	\$0	\$0	\$0	\$0	\$825	\$825	\$1,099
<b>Reserves</b>				<b>\$0</b>	<b>\$0</b>	<b>\$1,060,163</b>	<b>\$1,080,270</b>	<b>\$0</b>	<b>\$825</b>	<b>\$1,672,850</b>	<b>\$357,484</b>
<b>Bahama Village TIF Expenditures - Total</b>				<b>\$139,375</b>	<b>\$148,500</b>	<b>\$2,019,056</b>	<b>\$2,039,163</b>	<b>\$158,085</b>	<b>\$1,136,303</b>	<b>\$2,910,828</b>	<b>\$1,940,354</b>