

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2025/2026**

Fund: 601 Bahama Village TIF  
 Department: 0000 Revenue

Key	Object	Account Description	Category	FY 2020/2021 Actuals	FY 2021/2022 Actuals	FY 2022/2023 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
6010000	3315002	ARPA Funds		\$0	\$0	\$1,392,782	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6010000	3349000	Other State Grants		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
FLORIDA DEPARTMENT OF COMMERCE - DOUGLASS GYM RENOVATIONS													
6010000	3380200	Monroe County-TIF District		\$598,916	\$645,777	\$720,107	\$924,423	\$1,010,526	\$1,020,243	\$1,020,243	\$1,118,548	\$1,118,548	\$1,118,548
<b>InterGovernmental Revenue</b>				<b>\$598,916</b>	<b>\$645,777</b>	<b>\$2,112,889</b>	<b>\$924,423</b>	<b>\$1,010,526</b>	<b>\$1,020,243</b>	<b>\$1,020,243</b>	<b>\$1,118,548</b>	<b>\$1,118,548</b>	<b>\$2,118,548</b>
6010000	3510200	Fines/Restitution		\$131	\$169	\$244	\$126	\$0	\$0	\$89	\$0	\$0	\$0
<b>Fines &amp; Forfeitures</b>				<b>\$131</b>	<b>\$169</b>	<b>\$244</b>	<b>\$126</b>	<b>\$0</b>	<b>\$0</b>	<b>\$89</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
6010000	3610000	Interest Earnings		\$4,858	\$35,179	\$304,640	\$320,836	\$15,000	\$15,000	\$0	\$0	\$30,000	\$100,000
<b>Misc Revenue</b>				<b>\$4,858</b>	<b>\$35,179</b>	<b>\$304,640</b>	<b>\$320,836</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$100,000</b>
6010000	3810100	General		\$484,551	\$527,508	\$594,578	\$707,893	\$755,540	\$762,805	\$762,805	\$812,088	\$812,088	\$812,088
6010000	3899110	Project Cryfwrđ Reserve		\$0	\$0	\$0	\$0	\$813,246	\$813,246	\$0	\$0	\$502,565	\$609,607
<b>Other Sources</b>				<b>\$484,551</b>	<b>\$527,508</b>	<b>\$594,578</b>	<b>\$707,893</b>	<b>\$1,568,786</b>	<b>\$1,576,051</b>	<b>\$762,805</b>	<b>\$812,088</b>	<b>\$1,314,653</b>	<b>\$1,421,695</b>
<b>Bahama Village TIF Fund Revenue - Total</b>				<b>\$1,088,457</b>	<b>\$1,208,633</b>	<b>\$3,012,351</b>	<b>\$1,953,278</b>	<b>\$2,594,312</b>	<b>\$2,611,294</b>	<b>\$1,783,137</b>	<b>\$1,930,636</b>	<b>\$2,463,201</b>	<b>\$3,640,243</b>

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2025/2026**

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 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
6015502	5551200	Salaries and Wages		\$20,880	\$10,691	\$8,702	\$48,325	\$50,886	\$50,886	\$23,265	\$54,499	\$54,499	\$54,499
6015502	5551500	Special Pay		\$0	\$60	\$30	\$182	\$180	\$180	\$88	\$180	\$180	\$180
6015502	5552100	FICA		\$1,564	\$747	\$644	\$3,635	\$3,907	\$3,907	\$1,782	\$4,183	\$4,183	\$4,183
6015502	5552200	Retirement		\$1,974	\$790	\$696	\$3,423	\$5,089	\$5,089	\$2,327	\$5,450	\$5,450	\$6,049
6015502	5552300	Health & Life Insurance		\$4,172	\$1,493	\$2,126	\$9,438	\$8,857	\$8,857	\$3,824	\$9,185	\$9,185	\$9,185
<b>Personnel Services</b>				<b>\$28,590</b>	<b>\$13,780</b>	<b>\$12,198</b>	<b>\$65,003</b>	<b>\$68,919</b>	<b>\$68,919</b>	<b>\$31,286</b>	<b>\$73,497</b>	<b>\$73,497</b>	<b>\$74,096</b>
6015502	5553100	Professional Services		\$52,078	\$47,370	\$17,045	\$0	\$260,000	\$0	\$9,000	\$400,870	\$0	\$0
6015502	5553200	Accounting & Auditing		\$6,250	\$5,500	\$6,000	\$1,359	\$1,209	\$1,209	\$1,209	\$1,602	\$1,602	\$1,602
		SHARE OF ANNUAL AUDIT											\$1,602
6015502	5554000	Travel & Per Diem		\$0	\$1,108	\$0	\$746	\$3,900	\$3,900	\$0	\$3,900	\$3,900	\$3,900
		ANNUAL FRA CONFERENCE, INCLUDES REGISTRATION FEE, HOTEL, AIRFARE AND PER DIEM FOR THREE (3)											\$3,900
6015502	5554900	Other Current Charges		\$88	\$4,088	\$175	\$88	\$508	\$508	\$88	\$508	\$928	\$928
		BVRAC MEETING ADVERTISEMENTS											\$840
		DEO - SPECIAL DISTRICT FEE FROM DEPT. OF COMMUNITY AFFAIRS											\$88
6015502	5555200	Operating Supplies		\$0	\$0	\$0	\$0	\$0	\$0	\$1,240	\$0	\$0	\$0
6015502	5555400	Books-Subscrip-Memberships		\$0	\$0	\$995	\$995	\$870	\$870	\$995	\$0	\$995	\$1,245
		FLORIDA REDEVELOPMENT ASSOCIATION ANNUAL DUES											\$995
		NCARB RENEWAL AND CONTINUING EDUCATION CREDITS											\$250
6015502	5555500	Training		\$0	\$0	\$0	\$65	\$4,485	\$4,485	\$0	\$1,000	\$1,000	\$1,000
		FRA TRAINING											\$1,000
<b>Operating Expenditures</b>				<b>\$58,416</b>	<b>\$58,065</b>	<b>\$24,215</b>	<b>\$3,252</b>	<b>\$270,972</b>	<b>\$10,972</b>	<b>\$12,532</b>	<b>\$407,880</b>	<b>\$8,425</b>	<b>\$8,675</b>
6015502	5556200	Buildings		\$12,022	\$36,558	\$966,642	\$7,457,296	\$1,006,000	\$1,006,000	\$784,671	\$2,755,000	\$130,000	\$2,830,000
		BV55021701 - FREDERICK DOUGLASS COMMUNITY CENTER (CARRY FORWARD \$215,963)											\$0
		BV55022501 - DOUGLASS GYM RENOVATIONS (CARRY FORWARD \$500,000)											\$1,130,000
		BV55022503 - DEISEL PLANT RENOVATIONS (CARRY FORWARD \$300,000)											\$1,700,000
6015502	5556300	Infrastructure		\$0	\$0	\$99,491	\$33,664	\$0	\$260,000	\$0	\$0	\$0	\$0
		BV55022401 - OLIVIA STREET DRAINAGE (CARRY FORWARD \$550,765)											\$0
		BV55022502 - WILLIE WARD PARK RENOVATIONS (CARRY FORWARD \$250,000)											\$0
6015502	5556400	Machinery & Equipment		\$0	\$0	\$0	\$0	\$0	\$0	\$31,495	\$0	\$0	\$0
<b>Capital Outlay</b>				<b>\$12,022</b>	<b>\$36,558</b>	<b>\$1,066,133</b>	<b>\$7,490,960</b>	<b>\$1,006,000</b>	<b>\$1,266,000</b>	<b>\$816,166</b>	<b>\$2,755,000</b>	<b>\$130,000</b>	<b>\$2,830,000</b>
6015502	5558300	Other Grants & Aids		\$0	\$0	\$0	\$0	\$400,000	\$400,000	\$0	\$0	\$0	\$0

**City of Key West**  
**Annual Budget**  
**Fiscal Year 2025/2026**

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 Actuals	FY 2023/2024 Actuals	FY 2024/2025 Adopted	FY 2024/2025 6 Mth Amnd	FY 2024/2025 6 Mth Actuals	FY 2025/2026 Dept Req	FY 2025/2026 CM Review	FY 2025/2026 CC Adopted
DOWN PAYMENT ASSISTANCE - LOFTS (CARRY FORWARD \$400,000)													\$0
			<b>Grants and Aid</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
6015502	5559100	Transfers		\$40,347	\$40,097	\$55,710	\$324,968	\$676,808	\$676,808	\$38,404	\$117,751	\$2,067,751	\$367,751
TRANSFER TO GENERAL FUND FOR INDIRECT COSTS FY26													\$117,751
TRANSFER TO TRANSIT FUND FOR FY26 TRANSPORTATION ALLOCATION													\$250,000
			<b>Transfers</b>	<b>\$40,347</b>	<b>\$40,097</b>	<b>\$55,710</b>	<b>\$324,968</b>	<b>\$676,808</b>	<b>\$676,808</b>	<b>\$38,404</b>	<b>\$117,751</b>	<b>\$2,067,751</b>	<b>\$367,751</b>
6015502	5559803	Operating		\$0	\$0	\$0	\$0	\$170,416	\$187,398	\$0	\$0	\$182,246	\$358,427
6015502	5559804	Salary Contingency		\$0	\$0	\$0	\$0	\$1,197	\$1,197	\$0	\$0	\$1,282	\$1,294
RESERVE FOR MERIT INCREASES													\$1,294
			<b>Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$171,613</b>	<b>\$188,595</b>	<b>\$0</b>	<b>\$0</b>	<b>\$183,528</b>	<b>\$359,721</b>
<b>Bahama Village TIF Fund Expenditures - Total</b>				<b>\$139,375</b>	<b>\$148,500</b>	<b>\$1,158,256</b>	<b>\$7,884,183</b>	<b>\$2,594,312</b>	<b>\$2,611,294</b>	<b>\$898,388</b>	<b>\$3,354,128</b>	<b>\$2,463,201</b>	<b>\$3,640,243</b>

Fund 601 Bahama Village CRA  
 FY 2025-2026 Carry Forward  
 Updated August 23, 2025

FUND	PROJECT	DESCRIPTION	PTD BUDGET	Exp. To Date PTD TOTAL	ENCUMBRANCES	PTD BALANCE	Committed Project Amt
601	BV55021701	Frederick Douglass Community Center	\$ 9,337,914	\$ 9,121,951	\$ 73,563	\$ 142,401	\$ 215,963
601	BV55022401	Olivia Street Drainage	\$ 594,725	\$ 43,960	\$ 516,451	\$ 34,314	\$ 550,765
601	BV55022501	Douglass Gym Renovations	\$ 500,000	\$ -	\$ 18,970	\$ 481,030	\$ 500,000
601	BV55022502	Willie Ward Park Renovations	\$ 250,000	\$ 2,257	\$ 103,224	\$ 144,519	\$ 247,743
601	BV55022503	Diesel Plant Stabilization	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 300,000

\$	2,518,716	Available Fund Balance
\$	<u>704,245</u>	Available Fund Balance After CIP
\$	120,000.00	Interest Income for FY25
\$	500,000.00	Florida Defense Infrastructure Grant
\$	(300,000.00)	Transfer to Infrastructure for MLK Pool
\$	(400,000.00)	Funds for Lofts Down Payment Assistance
\$	(5,237.55)	Remaining Salaries FY25
\$	(6,400.67)	Remaining Transfers FY25
\$	(3,000.00)	Remaining Expenditures FY25
\$	<u>609,607</u>	FY 25-26 Carry Forward

**FUND 601 BAHAMA VILLAGE CRA  
LONG TERM OUTLOOK**

	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
<b>TOTAL CARRY FORWARD FROM PY</b>	<b>\$609,607</b>	<b>\$358,427</b>	<b>\$1,974,703</b>	<b>\$3,734,364</b>	<b>\$5,592,158</b>
<b>TOTAL REVENUES</b>	\$3,030,636	\$2,077,168	\$2,228,526	\$2,334,952	\$2,446,700
<b>TOTAL EXPENSES</b>	\$3,281,816	\$460,892	\$468,865	\$477,159	\$485,788
<b>FUND BALANCE FYE</b>	<b>\$358,427</b>	<b>\$1,974,703</b>	<b>\$3,734,364</b>	<b>\$5,592,158</b>	<b>\$7,553,070</b>
<b>REVENUES</b>	<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 27-29</b>	<b>FY 27-30</b>
Monroe County TIF Allocation	\$1,118,548	\$1,174,475	\$1,233,199	\$1,294,859	\$1,359,602
City of Key West TIF Allocation	\$812,088	\$852,692	\$895,327	\$940,093	\$987,098
FL Dept of Commerce - Douglass Gym	\$1,000,000	\$0	\$0	\$0	\$0
Interest Earnings	\$100,000	\$50,000	\$100,000	\$100,000	\$100,000
<b>TOTAL REVENUE</b>	<b>\$3,030,636</b>	<b>\$2,077,168</b>	<b>\$2,228,526</b>	<b>\$2,334,952</b>	<b>\$2,446,700</b>
<b>EXPENSES</b>	<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 27-29</b>	<b>FY 27-30</b>
Personnel Services	\$74,096	\$79,283	\$83,247	\$87,409	\$91,780
Accounting & Auditing	\$1,602	\$1,650	\$1,700	\$1,751	\$1,803
Indirect Cost Allocation to GF	\$117,751	\$121,284	\$124,922	\$128,670	\$132,530
Travel, Training, Etc	\$7,073	\$7,356	\$7,650	\$7,956	\$8,274
Transportation Allocation	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Merit Increase Contingency	\$1,294	\$1,320	\$1,346	\$1,373	\$1,401
<b>TOTAL OTHER</b>	<b>\$451,816</b>	<b>\$460,892</b>	<b>\$468,865</b>	<b>\$477,159</b>	<b>\$485,788</b>
	<b>Existing Project Budget</b>				
Douglass Community Center	\$9,337,914	\$0	\$0	\$0	\$0
Douglass Gym Renovations	\$500,000	\$1,130,000	\$0	\$0	\$0
Olivia Street Drainage	\$594,725	\$0	\$0	\$0	\$0
Willie Ward Park	\$250,000	\$0	\$0	\$0	\$0
Deisel Plant Renovations	\$300,000	\$1,700,000	\$0	\$0	\$0
<b>TOTAL Projects</b>	<b>\$11,102,639</b>	<b>\$2,830,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ALL EXPENSES</b>	<b>\$3,281,816</b>	<b>\$460,892</b>	<b>\$468,865</b>	<b>\$477,159</b>	<b>\$485,788</b>