

# KCB Proposed Budget Presentation

FY23-24

Dave Turner

City Administrator

Sept 7<sup>th</sup> 2023



## FY 2024 Budget Process

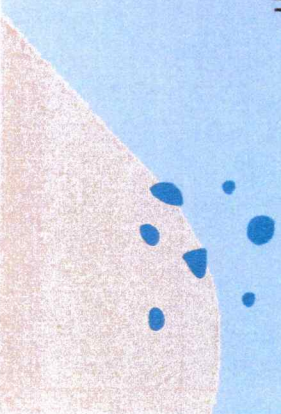
July 20<sup>th</sup> Commission Certifies the proposed Millage Rate to Property Appraiser

August 17<sup>th</sup> Discuss any changes or lowering the Millage @ Commission meeting 9:30am

September 7<sup>th</sup> First Public Hearing Adoption of Tentative Budget and Millage Rate  
@ special meeting 5:05pm

September 21<sup>st</sup> Final Public Hearing Adoption of Final Budget and Millage Rate  
@ special meeting 5:05pm

Reminder all MEETINGS will be held @ Key Colony Inn Meeting Room



## Facts to Share

Following data from DR-420 current year gross taxable value

2021 City Taxable Value \$825,568,497

2022 City Taxable Value \$942,925,933 increase in city value \$117,357,436

9.7%

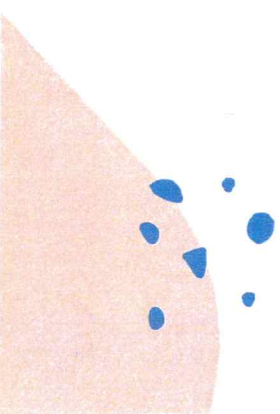
2023 City Taxable Value \$1,087,932,579 increase in city value \$145,006,646

This is the figure used for 2024 budget \$1,087,932,579 - homestead (97%)

What we don't know yet is if the police go to a union if so, negotiating costs and agreement is not included this also goes for all options

Extensive grants helped tremendously in holding the Millage the same or lower  
To keep the Millage the same (2.8726) as last year we need a unanimous vote  
Covers increase in costs (health care, insurances flood/ wind, needs of the city etc.)

Proposed To lower the Millage to 2.8419 we would need a 4 out of 5 vote



Key Colony Beach

Millage Rate Analysis

2.8419	Proposed Millage Rate
2.5122	Roll Back Rate

Current Year Proposed Rate as a  
% Change of Roll Back Rate 13.12%

DR 420 Gross Value	1,087,932,579
Millage Rate	2.8419

\$600,000	Home in the Key Colony Beach
2.8419	Proposed Millage Rate

Ad Valorem Taxes \$3,091,796

\$1,705.14 Key Colony Beach Portion of Property Taxes

Homestead \$1,563.04  
Increase of \$132.16 or \$11.02 per month  
Non-Homestead \$274.26 or \$22.85 per month

\$600,000 Home in the Key Colony Beach  
2.5122 Roll Back Millage Rate  
\$1,430.88 Key Colony Beach Portion of Property Taxes

\$274.26 Increase/Decrease in Tax Bill

REVENUE SUMMARY		GENERAL	BUILDING	ROAD	INFRASTRUCTURE	IMPACT	TOTAL
<b>Millage 2.8419</b>							
311	Ad Valorem Taxes (97% collections)	2,999,042					2,999,042
312	Sales & User Taxes			70,000	396,172		466,172
315	Communication Service Tax	80,797					80,797
321	Occupational Licenses	440,000					440,000
322	Building Permits		498,105				498,105
331	Federal Grants	-			270,331		270,331
334	State & Local Grants	-		42,500	2,332,859		2,375,359
335	State Shared Revenues	237,805		4,000		<i>holding over 2nd</i>	241,805
337	Local Grants & County Gas Tax Share	7,000		9,800			16,800
347	Parks & Recreation	37,000					37,000
349	Boat Trailer Parking	65,000					65,000
351	Court and Code Violation Fines	71,500					71,500
361	Interest Earnings/Misc Income	20,000		200	68,880		89,080
363	Impact Fees					7,944	7,944
369	Miscellaneous Revenue	5,000					5,000
381	Internal Transfers	124,849					124,849
<b>TOTAL REVENUE</b>		<b>\$ 4,087,993</b>	<b>\$ 498,105</b>	<b>\$ 126,500</b>	<b>\$ 3,068,242</b>	<b>\$ 7,944</b>	<b>\$ 7,788,784</b>

## EXPENSE / DISBURSEMENT / TRANSFER SUMMARY

511	Legislative/Commission Expenses	166,524				166,524
513	Financial & Administration	710,972				710,972
514	Legal Counsel	200,000				200,000
515	Comprehensive Planning	43,000				43,000
516	Judicial Codification	5,000				5,000
519	City Hall	195,000				195,000
521	Law Enforcement	909,474				909,474
524	Protective Services	268,807	498,105			766,912
526	Fire/EMS	550,000				550,000
539	Public Works	544,464				544,464
541	Roads & Street Facilities			126,500		126,500
572	Parks & Recreation	197,998				197,998
575	Beautification	10,500				10,500
582	Long Term Debt				161,355	161,355
587	Additions to Equipment Reserves	67,500				67,500
588	Contingencies	100,000				100,000
589	Roads, Parks, Police, Infrastructure	-				-
590		-				-
	Additions to/ (Use of) Fund Reserve	118,753			346,735	457,833
	<b>TOTAL EXPENSE/DIST/TRANSFER</b>	<b>\$ 4,087,993</b>	<b>\$ 498,105</b>	<b>\$ 126,500</b>	<b>\$ 3,068,242</b>	<b>\$ 7,944</b>
						<b>\$ 7,788,784</b>

*what is this*  
*2,560,152*

## Increase highlights

Retirement benefits FRS 11.91% to 13.57%

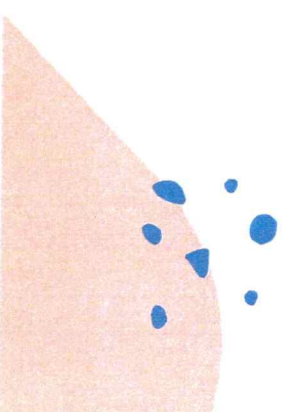
Retirement benefits FRS POLICE 27.83% to 32.67%

Health insurance rates increase

Flood, wind and Liability Insurance

Upgrades in Computers, phones and technology

Salaries



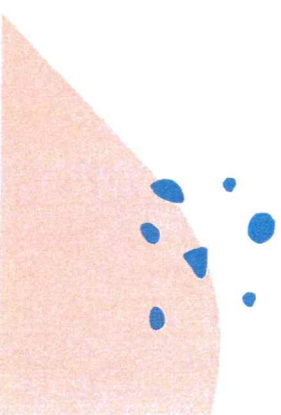
## RECOMMEND

LOWERING THE  
MILLAGE RATE TO 2.8419 per \$1000  
13.12% FROM ROLLBACK

CURRENT RATE 2.8726 PER \$1000  
14.35 % FROM ROLLBACK

DISCUSS AT SEPT. MEETING

REMINDER YOU CAN GO LOWER WITH THE  
MILLAGE



**CITY OF KEY COLONY BEACH - BUDGET SUMMARY BY FUNDS**  
**FY 2023-2024 - Proposed Budget**

REVENUE SUMMARY	GENERAL	BUILDING	ROAD	INFRASTRUCTURE	IMPACT	TOTAL
<b>Millage 2.0419</b>						
311 Ad Valorem Taxes (97% collections)	2,999,042					2,999,042
312 Sales & User Taxes			70,000			466,172
315 Communication Service Tax	80,797					80,797
321 Occupational Licenses	440,000					440,000
322 Building Permits		498,105				498,105
331 Federal Grants				270,331		270,331
334 State & Local Grants			42,500	2,332,859		2,375,359
335 State Shared Revenues	237,805		4,000			241,805
337 Local Grants & County Gas Tax Share	7,000		9,800			16,800
347 Parks & Recreation	37,000					37,000
349 Boat Trailer Parking	65,000					65,000
351 Court and Code Violation Fines	71,500					71,500
361 Interest Earnings/Misc Income	20,000		200	68,880		89,080
363 Impact Fees						
369 Miscellaneous Revenue	5,000				7,944	7,944
381 Internal Transfers	124,849					124,849
<b>TOTAL REVENUE</b>	<b>\$ 4,087,993</b>	<b>\$ 498,105</b>	<b>\$ 126,500</b>	<b>\$ 3,068,242</b>	<b>\$ 7,944</b>	<b>\$ 7,788,784</b>

EXPENSE / DISBURSEMENT / TRANSFER SUMMARY						
511 Legislative/Commission Expenses	166,524					166,524
513 Financial & Administration	710,972					710,972
514 Legal Counsel	200,000					200,000
515 Comprehensive Planning	43,000					43,000
516 Judicial Codification	5,000					5,000
519 City Hall	195,000					195,000
521 Law Enforcement	909,474					909,474
524 Protective Services	268,807	498,105				766,912
526 Fire/EWS	550,000					550,000
539 Public Works	544,464					544,464
541 Roads & Street Facilities			126,500			126,500
572 Parks & Recreation	197,998				15,600	213,598
575 Beautification	10,500					10,500
582 Long Term Debt						
587 Additions to Equipment Reserves	67,500			161,355		161,355
588 Contingencies	100,000					67,500
589 Roads, Parks, Police, Infrastructure	-			2,560,152		100,000
590	-					2,560,152
Additions to/ (Use of) Fund Reserves	118,753			346,735	(7,656)	457,833
<b>TOTAL EXPENSE/DIST/TRANSFER</b>	<b>\$ 4,087,993</b>	<b>\$ 498,105</b>	<b>\$ 126,500</b>	<b>\$ 3,068,242</b>	<b>\$ 7,944</b>	<b>\$ 7,788,784</b>

## GENERAL FUND - REVENUE / EXPENSES RECAP

		ACTUAL	FISCAL YEAR 2023			BUDGET
		FY 2021-2022	Budget	YTD Actual	12 Mo Est	FY 2023-2024
REVENUES						
<b>Millage 2.8419</b>						
311-100	Ad Valorem Tax	2,311,669	2,627,390	2,550,575	2,575,575	2,999,042
315-100	Communication Service Tax	69,312	69,000	52,950	79,425	80,797
321-000	Occupational License Fees	563,323	440,000	70,749	461,084	440,000
331-500	Federal Grant/Disaster Relief	-	-	-	-	-
334-500	State Grant/Disaster Relief	1,100	164,601	-	-	-
335-000	Revenue Sharing Proceeds	264,085	197,300	158,202	237,303	237,805
337-000	Local Grants	8,780	-	7,323	7,323	7,000
347-000	Parks & Recreation	37,220	39,989	24,900	37,350	37,000
349-000	Boat Trailer Parking	80,065	89,500	44,655	70,525	65,000
351-000	County & City Fines	43,098	51,500	70,448	105,672	71,500
360-000	Insurance Settlements	131,996	-	-	-	-
361-000	Interest Income	2,087	4,000	18,376	36,416	20,000
369-000	Miscellaneous Income	43,055	3,000	35,654	70,859	5,000
381-041	Transfer 10% Infrastructure	-	-	-	-	-
381-060	Transfer from Utility Fund	28,352	51,000	2,085	51,000	109,849
	Transfer from Building Fund	80,000	95,000	-	95,000	15,000
	<b>Total General Fund Revenues</b>	<b>3,664,142</b>	<b>3,832,280</b>	<b>3,035,917</b>	<b>3,827,532</b>	<b>4,087,993</b>
	<b>Use of Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total General Fund Revenues</b>	<b>3,664,142</b>	<b>3,832,280</b>	<b>3,035,917</b>	<b>3,827,532</b>	<b>4,087,993</b>

## GENERAL FUND - REVENUE / EXPENSES RECAP

		ACTUAL	FISCAL YEAR 2023			BUDGET
		FY 2021-2022	Budget	YTD Actual	12 Mo Est	FY 2023-2024
EXPENSES						
511-000	Legislative					
	Commissioner Compensation	61,080	74,897	43,511	65,267	80,534
	Election Expenses	-	800	-	-	500
	Lobbyist Expenses	53,113	51,600	32,000	48,000	51,600
	Other Commission Expenses	13,159	34,890	6,968	10,452	33,890
	Total	127,352	162,187	82,479	123,719	166,524
513-000	Finance & Administration					
	Personnel Costs	722,352	673,788	346,076	519,114	477,482
	Materials, Supplies, Services	298,874	316,670	157,869	236,804	233,490
	Total	1,021,226	990,458	503,945	755,918	710,972
514-000	Legal Counsel	113,013	125,000	139,736	244,736	200,000
515-000	Comprehensive Planning	19,125	43,000	-	-	43,000
516-000	Judicial	1,175	5,000	4,167	6,251	5,000
519-000	City Hall					
	Rental Expense	154,799	65,000	45,165	67,748	65,000
	Maintenance/Supplies	1,363	5,000	3,574	5,361	5,000
	Furniture & Equipment	-	2,000	-	-	10,000
	Cleaning & Extermination	764	-	-	-	-
	Utilities	22,658	18,000	13,673	23,439	18,000
	Insurance	52,125	97,000	44,403	74,204	97,000
	Total	231,709	187,000	106,815	170,752	195,000
521-000	Law Enforcement					
	Personnel Costs	550,961	806,661	432,880	649,320	807,474
	Materials, Supplies, Services	201,148	97,000	93,292	139,938	102,000
	Total	752,109	903,661	526,172	789,258	909,474
524-000	Code Department	-	-	-	-	-
	Personnel Costs	-	-	-	-	194,657
	Materials, Supplies, Services	-	-	-	-	74,150
	Total	-	-	-	-	268,807
526-000	Fire/EMS	550,000	550,000	412,500	550,000	550,000
539-000	Public Works					
	Personnel Costs	354,412	390,414	235,283	352,925	455,584
	Materials, Supplies, Services	58,263	89,020	49,337	74,006	88,880
	Total	412,675	479,434	284,620	426,930	544,464
572-000	Parks & Recreation	209,711	174,358	146,643	172,143	197,998
575-000	Beautification	26,343	13,500	18,874	19,423	10,500
587-000	Reserves					
	Police Vehicles	5,000	5,000	-	5,000	5,000
	Golf Course Equipment	2,000	2,000	-	2,000	2,000
	Police Boat	3,000	3,000	-	3,000	3,000
	Boat Engine	1,000	2,000	-	2,000	2,000
	Office Equipment computer, etc.	1,500	2,000	-	2,000	30,000
	Street Broom & Hopper	3,000	3,000	-	3,000	3,000
	Pick Up Trucks PW	2,000	2,000	-	2,000	2,000
	Tractor Series 855	3,000	3,000	-	3,000	1,500
	Mower Trimmer	3,000	3,000	-	3,000	3,000
	Zero Turn Mower	500	2,000	-	2,000	2,000
	Generator	2,000	2,000	-	2,000	1,000
	Admin / Code Vehicles	-	5,000	-	5,000	3,000
	Tractor Attachments	1,500	2,000	-	2,000	1,000
	Roads Maint	-	5,000	-	5,000	5,000
	Court Resurfacing	4,000	4,000	-	4,000	4,000
	Total	31,500	47,000	-	45,000	67,500
588-000	Contingency Fund	710	40,000	5,440	-	100,000
	Total General Fund Expenses	3,496,648	3,720,598	2,231,391	3,304,128	3,969,240
	Addition to Reserves	167,494	111,681	804,526	523,404	118,753
	Total	3,664,142	3,832,280	3,035,917	3,827,532	4,087,993

Key Colony Beach  
 Millage Rate Analysis

	2.8419	Proposed Millage Rate
	2.5122	Roll Back Rate
Current Year Proposed Rate as a % Change of Roll Back Rate	13.12%	

DR 420 Gross Value	1,087,932.579	\$600,000	Home in the Key Colony Beach
Millage Rate	2.8419	2.8419	Proposed Millage Rate
Ad Valorem Taxes	\$3,091,796	\$1,705.14	Key Colony Beach Portion of Property Taxes

\$600,000 Home in the Key Colony Beach  
 2.5122 Roll Back Millage Rate  
 \$1,430.88 Key Colony Beach Portion of Property Taxes  
 \$274.26 Increase/Decrease in Tax Bill

UTILITY BOARD - FISCAL YEAR 2023-2024 BUDGET

SUMMARY

Acc't No.	REVENUES	FY 2021-2022	FISCAL YEAR 2022-2023				FY 2023-2024
			Budget	8 Mo. Actual	12 Mo. Estimated		
OPERATIONS							
SERVICE FEES	\$ 1,184,935	\$ 1,206,500	\$ 878,245	\$ 1,176,327	\$ 1,318,024		
OTHER	\$ 2,996	\$ 3,150	\$ 12,138	\$ 17,662	\$ 18,100		
TOTAL OPERATIONS	\$ 1,187,931	\$ 1,209,650	\$ 890,383	\$ 1,193,989	\$ 1,336,124		
TOTAL REUSE	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000		
TOTAL CAPITAL	\$ 40,086	\$ 223,000	\$ -	\$ 10,000	\$ 110,600		
TOTAL STORM WATER	\$ 103,454	\$ 505,890	\$ 253,242	\$ 448,020	\$ 2,186,566		
TOTAL ALL REVENUES	\$ 1,391,471	\$ 1,998,540	\$ 1,203,625	\$ 1,712,009	\$ 3,693,290		
Acc't No.	EXPENSES	FY 2021-2022	FISCAL YEAR 2022-2023				FY 2023-2024
			Budget	8 Mo. Actual	12 Mo. Estimated		
OPERATING EXPENSES	\$ 678,625	\$ 760,730	\$ 537,225	\$ 816,194	\$ 860,798		
GENERAL & ADMINISTRATIVE	\$ 163,061	\$ 174,680	\$ 92,759	\$ 139,719	\$ 161,376		
DEBT RETIREMENT	\$ 272,753	\$ 272,753	\$ 135,175	\$ 272,753	\$ 272,753		
RESERVES	\$ 41,000	\$ 41,000	\$ -	\$ 41,000	\$ 41,000		
TOTAL OPERATING	\$ 1,155,439	\$ 976,410	\$ 798,316	\$ 1,269,666	\$ 1,335,928		
TOTAL REUSE	\$ 31,009	\$ 60,000	\$ 20,866	\$ 39,299	\$ 60,000		
TOTAL CAPITAL	\$ -	\$ 49,000	\$ 12,291	\$ -	\$ 110,000		
TOTAL STORM WATER	\$ 43,088	\$ 501,820	\$ 765,540	\$ 1,005,000	\$ 2,134,320		
TOTAL ALL EXPENSES	\$ 1,229,536	\$ 1,996,983	\$ 1,597,013	\$ 2,313,965	\$ 3,640,248		