

SUMMARY OF CAPITAL IMPROVEMENT PLAN

Critical Infrastructure Items

- Bridge Replacement - \$700,000 \$.05 Local Option Fuel Tax
- Orange Ave. 10th to 17th - \$1,300,000 CDBG

Enhancement Project Funding

- Street Reconstruction - \$450,000 \$.05 Local Option Fuel Tax
- Sidewalk Replacement - \$100,000 Gas Tax
- Sidewalk Construction - \$150,000 Penny Tax
- Newtown Entrance Plaza - \$100,000 Penny Tax
- Master Downtown Greenspace - \$50,000 Penny Tax

Economic Development/Recovery

- Comprehensive Newtown Redevelopment - \$508,000 TIF
- Lido Beach Renourishment Project - \$462,000 Tourist Tax; \$560,000 Federal & State Grants
- St. Armands Enhancement Project - \$30,000 BID
- Housing Authority Funding - \$280,000 Community Housing; \$1,000,000 Penny Sales Tax

Transportation And Mobility

- Wayfinding Signage - \$650,000 Penny Sales Tax
- Traffic Calming - \$50,000 Gas Tax
- US 41 and 10th St. Roundabout - \$750,000 MPO; \$600,000 Impact Fee
- Traffic Signalization/Intersection Upgrades - \$60,000 Gas Tax; \$200,000 Penny Tax
- 1st St. & US 41, Main St. & US 41, Ringling & US 41 - \$50,000 Penny Tax
- Police Vehicles - \$600,000 Penny Sales Tax

Quality of Life

- Parks and Recreation Facilities Upgrades - \$675,000 Penny Tax
- Payne Park Phase II - \$1,000,000 Penny Tax
- Neighborhood Action Strategies - \$200,000 Penny Tax
- City Hall/Annex Improvements - \$100,000 General Fund

Sustainability/Energy

- Water & Sewer Projects - \$21,112,000 Revenue Bonds; \$780,000 User Fees

This pamphlet is a summary of the City of Sarasota's budget for the fiscal year 10/1/10 through 9/30/11. The entire Budget and Capital Improvement Plan can be viewed on the City's website at www.sarasotagov.com. Any questions should be directed to the Finance Department at (941) 954-4185.

Public Hearings on the 2010-2011 Budget:

September 7, 2010 6:00 p.m.
September 20, 2010 6:00 p.m.

Location of Public Hearings:

City Commission Chambers
City Hall
1565 1st Street
Sarasota, FL 34236

City of Sarasota Government

City Commissioners

Kelly M. Kirschner, Mayor
Fredd "Glossie" Atkins, Vice Mayor
Suzanne Atwell
Richard Clapp
Terry Turner

Charter Officials

Robert J. Bartolotta, City Manager
Pamela M. Nadalini, City Auditor and Clerk
Robert M. Fournier, City Attorney

Prepared by:
Financial Administration Department
1565 1st Street
Sarasota, FL 34236
(941) 954-4185

CITY OF SARASOTA FLORIDA

2010-2011 BUDGET SUMMARY



Vision

A City Where Urban Amenities Meet Small
Town Living

Priorities

This budget addresses the critical
Priorities and Objectives identified by the
City Commission

≈ Economic Development and Recovery

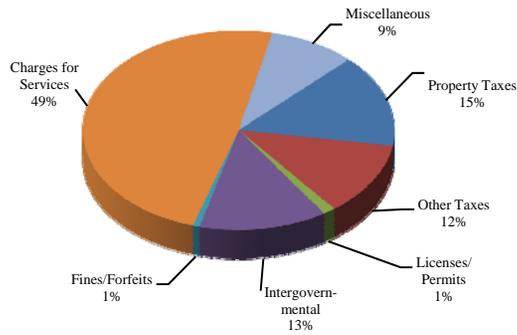
≈ Transportation and Mobility

≈ Budget and Finance

≈ Environmental Sustainability

≈ Quality of Life

REVENUES

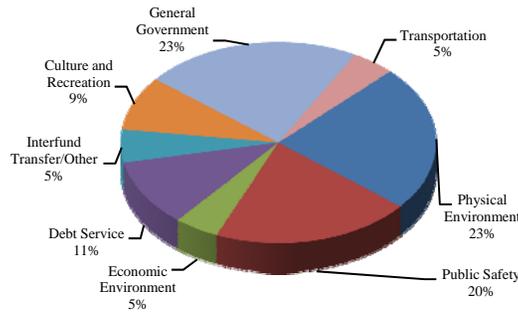


Property Taxes	\$ 23,453,533	14.57%
Other Taxes		
Franchise Taxes	5,118,000	3.18%
Utilities Excise Taxes	9,820,308	6.10%
Gas Tax	2,322,000	1.44%
Local Business Tax	704,000	0.44%
Police&Fire Pension Funding	1,384,000	0.86%
Licenses/Permits		
Building & Other Permits	2,076,099	1.29%
Intergovernmental		
Sales Tax and Penny Tax	8,525,000	5.30%
Tourist Tax	106,500	0.07%
Grants/Contributions	4,609,586	2.86%
Revenue Sharing	1,660,000	1.03%
Other	6,550,401	4.07%
Charges for Services		
Water/Sewer	32,443,542	20.16%
Culture and Recreation	10,723,442	6.66%
Solid Waste	9,869,340	6.13%
Internal Charges	10,531,792	6.54%
Internal Cost Allocation	4,391,908	2.73%
Other	10,783,593	6.70%
Fines/Forfeits	1,168,800	0.73%
Miscellaneous		
Interest Income	2,486,803	1.55%
Interfund Transfers	8,718,745	5.42%
Rental Income	1,102,229	0.68%
Other	1,396,198	0.85%
Use of revenue stabilization	1,006,474	0.61%
Totals	<u>\$ 160,952,293</u>	

Millage rates per \$1,000

City of Sarasota - General Operating	2.7771 mills
City of Sarasota - Debt Service	0.4212 mills
St. Armands BID - Operating	2.0000 mills
Golden Gate Point - Debt Service	1.6061 mills
Golden Gate Point - Maintenance	0.3282 mills
Downtown Improvement District-Operating	2.0000 mills

EXPENDITURES



Public Safety

Police-w/ vehicle funding	\$ 26,856,584	16.44%
Fire Subsidy	1,962,609	1.20%
Building/Zoning/Code Comp.	2,794,742	1.71%
State Pension Fund Subsidy	1,835,000	1.12%

Physical Environment

Water/Sewer	24,258,595	14.85%
Solid Waste/Street Sweeping	10,277,633	6.29%
Landscape Maintenance	2,870,553	1.76%
Penny Tax & Equip. Funding	950,000	0.58%

Debt Service

Water/Sewer Bonds	8,597,070	5.26%
General Obligation Bonds	3,235,448	1.98%
Funded w\ Penny Tax & TIF	4,419,601	2.71%
Funded from other sources	1,392,614	0.85%

Culture and Recreation

Van Wezel	8,952,403	5.48%
Bobby Jones	2,932,242	1.80%
Municipal Auditorium	490,551	0.30%
Skateboard Pk/Child. Fountain	132,763	0.08%
Public Art	38,000	0.02%
Penny/TouristTax Projects	1,700,000	1.04%

Human Services

	73,000	0.04%
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Economic Environment

Community Development	3,034,093	1.86%
Community Redevelopment	2,342,966	1.43%
Penny Tax Projects/Other	1,992,625	1.22%

Transportation

Streets and Highway Maint.	3,091,517	1.89%
Eng./Construction Services	389,553	0.24%
Parking	800,499	0.49%
Penny/Gas Tax Projects	3,019,775	1.85%

Interfund Transfers

	8,718,745	5.34%
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General Government

	<u>36,164,368</u>	22.14%
Totals	<u>\$ 163,323,549</u>	

Note: Expenditures in excess of revenues represents a planned use of fund balances.

OPERATING BUDGET HIGHLIGHTS

- Reflects a reduction in property tax revenues to the General Fund of \$1,532,140 from 2009-10.
- Reflects no adjustment to the 2.7771 mills operating millage levied in 2009-10.
- Reflects a 0.046 mill adjustment in the debt service millage for the Police Headquarters.
- Reflects the implementation of red light cameras.
- Reflects the utilization of \$1,006,474 from the revenue stabilization fund established in 2008.
- Reflects a 2.5% return on investment from the Solid Waste operation of \$245,484.
- Provides approximately \$2.7 million in budget cuts in the General Fund including the elimination of 19.5 employment positions.
- Provides for increased pension costs of \$1,389,946 city-wide and \$1,205,486 in the General Fund.
- Reflects a 10% premium contribution from pre-1993 retirees for single coverage for medical and dental insurance with a discounted premium for retirees receiving pensions under \$18,000 per year.
- Reflects the elimination of 34.5 employment positions city-wide, equaling a total of 190.5 in 3 years.
- Provides no general wage increase for all employees.
- Incorporates Water/Wastewater monthly rates of \$65.70 (including excise taxes) for a residential customer using 4,000 gallons of water.
- Provides a \$150,000 subsidy to the Van Wezel Performing Arts Hall which is a 74.8% reduction compared to the amount budgeted for 2009-10 and an 88.3% reduction from the actual subsidy of \$1,280,000 in fiscal year 2006-07.
- Reduces the residential collection rates by \$3.00 from \$24.66 to \$21.66 for the Solid Waste operation.
- The 2009-10 revenues for the CRA have decreased by \$1,319,144 from those for 2009-10. Revenues are sufficient to pay for debt service, a portion of General Fund services and various other initiatives including Newtown Redevelopment.
- The economic downturn and the reduction of parking inventory have contributed to Parking Management's difficulty of creating sufficient revenues to sustain the operation. The Parking Management fund should have sufficient fund balance to sustain it through September 30, 2011. The budget reflects \$73,273 of additional revenues and \$157,000 of operating costs for the Palm Avenue Parking Garage.