

HIGHLIGHTS OF THE CAPITAL IMPROVEMENT PLAN

Economic Development and Growth

- Palm Ave & Coconut Ave Improvements - \$1,200,000 Tax Increment Financing

Critical Infrastructure Items

- Bridge Replacement - \$215,000 \$.05 Local Option Fuel Tax
- 10th St Boat Basin Dredge - \$300,000 WCIND Grant \$1,000,000 JPA w/ Sarasota County
- Street Reconstruction - \$1,200,000 Penny Sales Tax; \$540,000 \$.05 Local Option Fuel Tax
- Mobility Projects - \$750,000 Penny Sales Tax
- US 41 and Gulfstream Roundabout - \$4,649,000 Road Impact Fees
- US 41 and Main Street Roundabout - \$505,000 FDOT
- ATMS Project - \$100,000 Multi-Model Transp. Fees
- Ringling & Orange Ave Roundabout - \$150,000 Penny Sales Tax
- Main St Sidewalk Repair - \$125,000 Gas Tax

Quality of Life

- Parks & Rec Facilities Imp. - \$175,000 Penny Sales Tax
- Payne Park - Phase III - \$196,000 Penny Sales Tax
- Wayfinding Signage - \$600,000 Tax Increment Financing
- Lido Beach Erosion Control - \$50,000 Tourist Tax
- Alderman Street Improvements - \$200,000 Multi-Model Transportation Fees

City Owned Facilities

- Payne Park & Municipal Auditorium Maintenance - \$310,000 Penny Sales Tax
- Transfer Station - \$500,000 Solid Waste
- City Hall and Annex Windows - \$280,000 Equipment Replacement Fund
- Bridge Repair - \$150,000 Bobby Jones Golf Complex
- Drainage Improvements - \$210,000 Bobby Jones Golf Complex
- Greens Restoration - \$350,000 Bobby Jones Golf Complex
- Orchestra Shell - \$300,000 Van Wezel Capital Surcharge Fund

Water and Sewer Projects

- Water Supply Facilities-Distribution System - \$7,600,000 User Fees
- Water Treatment Plant - \$200,000 User Fees
- Waste Water Collection - \$4,750,000 User Fees
- Lift Stations - \$3,000,000 User Fees
- Waste Water Treatment Plant - \$1,800,000 User Fees
- Reclaimed Water Sys. Expansion - \$500,000 User Fees
- Record Storage - \$300,000 User Fees

This pamphlet is a summary of the City of Sarasota's budget for the fiscal year 10/1/14 through 9/30/15. 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 2014-2015 Budget:

September 3, 2014 6:00 p.m.
September 15, 2014 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

Willie Charles Shaw, Mayor
Susan Chapman, Vice Mayor
Suzanne Atwell
Paul Caragiulo
Shannon Snyder

Charter Officials

Thomas Barwin, City Manager
Pamela M. Nadalini, City Auditor and Clerk
Robert M. Fournier, City Attorney

Prepared by:

Financial Administration Department
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Sarasota, FL 34236
(941) 954-4185

CITY OF SARASOTA FLORIDA

**2014-2015
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

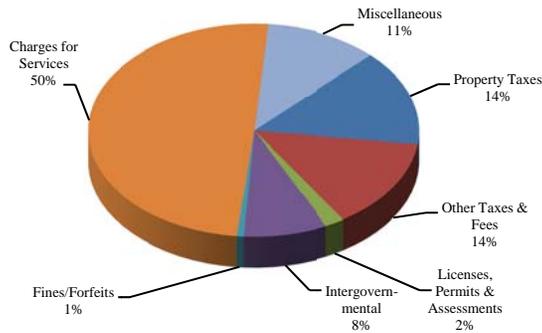
∞ Economic Development and Growth

∞ Infrastructure

∞ Budget and Finance

∞ Quality of Life

REVENUES

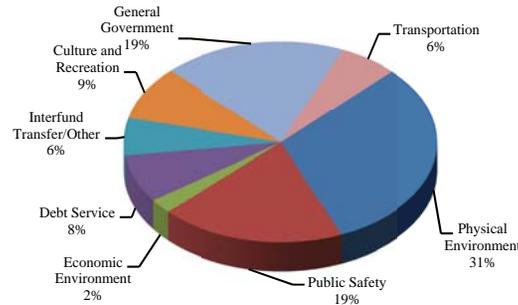


Property Taxes	\$ 26,965,136	14.59%
Other Taxes and Fees		
Franchise Fees	4,825,158	2.61%
Utilities Excise Taxes	10,053,225	5.44%
Local Option Fuel Taxes	2,340,000	1.27%
Local Business Tax	825,150	0.45%
Penny Sales Tax	6,400,000	3.46%
Insurance Premium Taxes	1,046,000	0.57%
Permits, Fees & Assessments		
Building & Other Permits	3,448,592	1.87%
Special Assessments	116,134	0.06%
Intergovernmental		
Sales Tax	4,192,697	2.27%
Tourist Tax	50,000	0.03%
Grants/Contributions	1,417,723	0.77%
Revenue Sharing	1,765,000	0.95%
Other	7,764,653	4.20%
Charges for Services		
Water/Sewer	43,037,280	23.28%
Culture and Recreation	13,174,280	7.13%
Solid Waste	10,196,000	5.52%
Internal Charges	12,432,833	6.73%
Internal Cost Allocation	4,226,593	2.29%
Other	8,664,764	4.69%
Fines/Forfeits	1,240,077	0.67%
Miscellaneous		
Interest Income	3,427,991	1.85%
Interfund Transfers	11,853,985	6.41%
Rental Income	1,163,985	0.63%
Other	4,212,327	2.26%
Totals	\$ 184,839,583	

Millage rates per \$1,000

City of Sarasota - General Operating	3.1728 mills
City of Sarasota - Debt Service	0.3877 mills
St. Armands BID - Operating	2.0000 mills
Golden Gate Point - Debt Service	1.4570 mills
Golden Gate Point - Maintenance	0.5343 mills
Downtown Improvement District-Operating	2.0000 mills

EXPENDITURES



Public Safety		
Police-w/ vehicle funding	\$ 30,513,228	15.57%
Fire Subsidy	2,603,895	1.33%
Building Services/Code Comp.	3,142,414	1.60%
State Pension Fund Subsidy	1,328,000	0.68%
Physical Environment		
Water/Sewer	46,782,826	23.88%
Solid Waste/Street Sweeping	10,577,804	5.40%
Landscape Maintenance	3,710,089	1.89%
Debt Service		
Water/Sewer Bonds	5,767,425	2.94%
General Obligation Bonds	2,827,969	1.44%
Funded w\ Penny Tax & TIF	5,841,503	2.98%
Funded from other sources	477,721	0.24%
Culture and Recreation		
Van Wezel	10,585,831	5.40%
Bobby Jones	3,519,856	1.80%
Municipal Auditorium	621,347	0.32%
Skateboard Pk/Child. Fountain	90,881	0.05%
Lido Beach	206,049	0.11%
Robert L. Taylor Complex	1,200,495	0.61%
Other including Tourist Dev.	731,222	0.37%
Human Services	26,500	0.01%
Economic Environment		
Community Development	3,397,287	1.73%
Community Redevelopment	287,300	0.15%
Other	855,852	0.44%
Transportation		
Streets and Highway Maint.	10,148,530	5.18%
Eng./Construction Services	383,697	0.20%
Parking	1,308,016	0.67%
Interfund Transfers	11,853,985	6.05%
General Government	37,126,961	18.95%
Totals	\$ 195,916,683	

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

OPERATING BUDGET HIGHLIGHTS

- Reflects an increase in property tax revenues to the General Fund of \$945,671 by applying the current millage rate of 3.1728 mills to the increase in assessed values for FY 2014-15.
- Reflects a 0.0212 mill decrease in the debt service millage for the Police Headquarters due primarily to the increase in taxable values.
- Provides \$1,200,495 operating funds for the Robert L. Taylor Community Complex which is partially offset by \$320,000 provided by Sarasota County, \$141,200 in fees, an \$85,000 transfer from the CRA, and \$5,500 in other miscellaneous revenues.
- Reflects a net increase of 4.5 employment positions city-wide, which nets to a total decrease of 195 full time employment positions in the past eight years.
- Provides a \$161,839 subsidy to the Municipal Auditoriums.
- Based on the July 1st property values and no change from the FY 2013-14 millage rate of 3.1728 will result in 2014-15 revenues for the CRA of \$441,516 more than the FY 2013-14 budgeted revenues. The CRA has sufficient tax increment revenues to pay for debt service, \$2,616,746 of General Fund services and other initiatives including the Newtown Redevelopment Office and Teen/Youth programming at the RLT Community Complex.
- Reflects a 6% utilities rate increase for City Utilities customers. This increase maintains the City's competitive water and wastewater rates, and is necessary for the City to sustain the capital infrastructure on a pay as we go basis.
- Incorporates City Commission Strategic Objectives for FY 2014-15.
- Provides for minimal rate increases in Peak Season and Summer Specials at Bobby Jones Golf Complex and provides for updating the master plan to prioritize future course improvements.
- Provides a subsidy of \$500,000 from the General Fund to continue the hours enforcement parking program. Further analysis and strategic initiatives are being developed to reduce the financial impact on the City's General Fund. Also provides for completion of the new 399 space State Street Garage and its operation and management.