



September 15, 2014

The Honorable Mayor and City Commission
Sarasota, Florida

Dear Mayor and Commission Members:

I am pleased to submit the budget for FY 2014-15 in accordance with the requirements of the Sarasota City Charter. The story of the FY 2014-15 budget is the story of a dynamic community continuing to rebound from the dramatic impacts of the Great Recession (2007-2012). A sense of cautious optimism has influenced the preparation of the FY 2014-15 budget largely due to a variety of indicators suggesting a significant improvement in the local real estate market tempered by continued slow growth in the economy.

Our optimism is highlighted by the news that property values have stabilized and have increased city-wide, last year 4.6% and 5.35% this year, following their 33.4% decline from FY 2007-08 through FY 2012-13.

Fortunately, management and policy makers in the City of Sarasota faced the budgetary challenges of the Great Recession head on, in real time. The FY 2014-15 budget continues the recessionary discipline of living within our means.

Challenges we continue to face include public safety employee pension funding obligations which will continue at an unsustainable 80.07% of payroll. This means that for every dollar of a police officer's pay, an additional eighty cents must be contributed to the police pension fund. The current Florida Retirement System's (FRS) contribution rate is 19.06% of payroll and most local police pension plans contribute significantly less than the City of Sarasota's current percentage of pay. The pension obligation for the Police Pension Plan alone is \$7.95 million or 14% of the total General Fund expenditure budget. All pension plans in the General Fund (Police, General, General Defined Contribution, and Fire) are budgeted at \$13.4 million, the equivalent of over two mills of our 3.1728 mills Ad Valorem Tax levy and represents 23.6% of the total General Fund's expenditure budget. Pension funding is challenging the City to maintain competitive tax rates. We must continue to remain lean as pension reform evolves.

Along those lines, the FY 2014-15 budget reflects a continued reduction in pre-recession full time budgeted positions. However the budget presented herein is strategically focused on enhancing the quality of services delivered to our residents by a continued commitment to employee training programs which were casualties of the Great Recession. Considerable progress was made in FY 2013-14 towards this program. Our goal is to organize and

budget for a minimum of 40 hours of training per year for each and every City employee by the end of the FY 2014-15.

As encouraging as increasing property values and reinstating employee training programs are, the FY 2014-15 budget includes continued funding for the update of the Sarasota Form-Based Zoning Code through an inter-active urban design studio staffed by an extremely talented team of an architect and a planner. Although the development of a new form based zoning code is expected to span 1.5 to 2 more fiscal years, the design and implementation of the future code, with extensive community participation, promises to set the vision and course for the look, feel and reality of our maturing city over the next 25 years. While tasked with developing a new form based code, the talents of this new team has already been realized in many current projects throughout the City.

As the economic, cultural and quality of life beacon on Florida's Gulf Coast, the City of Sarasota must remain committed to excellence and continuous improvements while acknowledging competition. In this regard rebooting employee training, updating our codes, and fully instilling community-partnership policing throughout the Sarasota Police Department and community are all major steps forward to retaining the value of residency here. Yet the FY 2014-15 budget continues the equally important work of rebuilding our aging infrastructure, i.e., water, sewer, roads, parks, and physical assets and expansion of our parking facilities (State Street Garage) so vital to serving our year-round and seasonal residents as well as the 2 million visitors who discover or return to Sarasota each and every year.

Some important infrastructure projects include:

- Bridge Replacement - \$215,000 - \$.05 Local Option Fuel Tax
- Street Reconstruction - \$1,200,000 - Penny Sales Tax; \$540,000 - \$.05 Local Option Fuel Tax
- US 41 and Gulfstream Roundabout - \$4,649,000 - Road Impact Fees
- Mobility Projects - \$750,000 - Penny Sales Tax
- Water Supply Facilities-Distribution System - \$7,600,000 - 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

For the foreseeable future we must continue to be mindful of the importance of a solid tax base and think and plan in innovative ways to address our ongoing challenges and very real opportunities. Unemployment and affordable housing remain challenges in segments of our community. How can we work effectively with our partners throughout the region to grow jobs and create more affordable housing for local residents who most need them? We will be working diligently on this challenge throughout FY 2014-15.

A new approach to addressing the challenge of chronic homelessness in the City and region continues to evolve. A region-wide community alliance is taking shape to better address the issue of chronic homelessness. Progress has been made toward expanding the collaboration for a coordinated regional solution to this costly challenge, partially created by the vast shortages of low cost housing and shortage of mental health beds and treatment programs in Florida. As the regional strategy on homelessness gains momentum, the FY 2014-15 budget includes continued funding of \$100,000 to support the Sarasota Police Department's (SPD) street level response to chronic homelessness. This effort has resulted in the City hiring a full-time employee for casework/diagnostic assistance emphasizing resource coordination to supplement the SPD's law enforcement efforts, beginning by prioritizing disabled veterans. We are hopeful this approach will produce more positive results than those we have seen by dealing with the chronically homeless almost exclusively through the revolving doors of the criminal justice and emergency medical response systems.

While the City has made a valiant effort to weather the storms of the past, the fact remains that we are maintaining a city of 24 square miles of land and water, with a stable to growing population, home to 3 universities, dozens of major attractions and miles of natural beauty and waterfront, while coordinating 100 special events annually. I believe it is safe to say that the dramatic cutbacks we have experienced are starting to show. Most notable is the challenge of maintaining our maintenance standards in our public parks and public properties. We must remain cognizant that residents and visitors are drawn, stay, or return here for the high quality of life, aesthetic qualities of the community and wide variety of activities they can pursue in a safe and attractive environment.

As we move through FY 2014-15 in preparation for FY 2015-16, I believe we must look at innovative approaches, best practice options and creative ways to finance, manage, fund and undertake our landscaping, forestry and park maintenance responsibilities, to keep them to the standards Sarasotans expect, or to be clear, those standards may be lowered. Consideration of establishing a Parks District should be considered in FY 2014-15. With renewed economic and investment interest being demonstrated in the City of Sarasota, the horizon is full of opportunity which this budget positions us to take advantage of. A stable tax base and tax rate which reflects the value of living in the City will continue to be essential to maximize our comeback.

Before outlining the highlights of this budget, I think it is important to reiterate that governments do not exist for the purpose of raising taxes and spending money. The purpose of government is to provide services to our citizens which enhance public safety and enrich the quality of their lifetime and community experiences. A summary of the FY 2014-15 budget highlights, which pursues those goals, are listed below.

BUDGET SUMMARY

In summary, the overall FY 2014-15 budget by fund type is as follows:

| Fund | FY 2013-14 Budget | FY 2014-15 Budget |
|------------------------|------------------------------|------------------------------|
| General Fund | 59,175,203 | 56,873,937 |
| Special Revenue Funds | 24,940,359 | 26,858,019 |
| Debt Service Funds | 8,943,139 | 9,105,661 |
| Enterprise Funds | 77,971,965 | 79,997,154 |
| Internal Service Funds | 13,863,943 | 14,473,731 |
| Trust Funds | 7,513,808 | 8,608,181 |
| Total | \$192,408,417 | \$195,916,683 |

The \$3.5 million increase in expenditures can be attributed to: "budget issues" in the General Fund of increases in SPD overtime, strategic funding for increased level of services and increases in operating expenses to maintain completed Capital Improvement Plan projects netted against a decrease in funding for OPEB of \$3.8m. Other costs which have increased expenses include \$1.3m increase in spending from restricted funding sources (primarily CRA) - \$4.2m, offset by a net decrease in grant funding - \$2.3m, increase in Water and Sewer Facility Upgrades - \$3.4m, along with a decrease in Solid Waste Capital - \$2.3m, and increase in retiree medical/dental claims - \$1.1m.

A more detailed explanation of the FY 2014-15 budget follows in the "In-Depth Analysis" section; however, the significant features of this budget include:

- Applying the current millage rate of 3.1728 mills to the increase in assessed values for FY 2014-15 will increase property tax revenues to the General Fund by \$945,671 from FY 2013-14.
- A 0.0212 mill decrease in the debt service millage for the Police Headquarters primarily due to the taxable valuation increase mentioned above.
- An operating budget of \$1,200,495 for the Robert L. Taylor Community Complex which is partially offset by \$320,000 being provided by Sarasota County, \$141,200 in fees, \$85,000 transferred from the CRA, and \$5,500 in other miscellaneous revenues.
- 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.
- 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, the FY 2014-15 budgeted revenues for the CRA will increase from FY 2013-14

budgeted revenues by \$441,516. The CRA has sufficient tax increment revenues to pay for debt service and partial funding for the services provided by the General Fund, including funding for various other initiatives such as the Redevelopment Offices and Teen/Youth programming at the Robert L. Taylor Community (RLT) Complex. Transfers to the General Fund in the amount of \$2,616,746 are budgeted in FY 2014-15 for services provided.

- 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.
- Minimal rate increases in Peak Season and Summer Specials at Bobby Jones Golf Complex. Also, this budget provides for updating the master plan to prioritize future course improvements.
- Exploration of a new Utilities initiative focused on energy initiatives.
- FY 2014-15 Parking Management will require a subsidy of \$500,000 from the General Fund to continue the parking hours enforcement program. Further analysis and strategic initiatives are being developed to reduce the financial impact on the City's General Fund. The Budget also completes the new 399 space State Street Garage and its operation and management; our second public garage to open in the past four years.

Along with ongoing pension benefits putting a strain on the budget, other benefits for retiree healthcare are also costly. Retiree healthcare benefits for past services delivered by now retired employees will require substantial contributions from current and future taxpayers to sustain these longevity benefits. In September 2006, the City Commission adopted Ordinance No. 06-4699 establishing the Other Post-Employment Benefits Trust Fund (OPEB). Since adoption in FY 2006-07, the City has contributed \$56.1 million across all City funds and has paid \$36.4 million in retiree claims. Through investments the OPEB Trust Fund has a current fund balance of \$38.3 million despite claims having increased 33.7% from FY 2006-07 through FY 2012-13. Staff has recommended the City Commission reduce contributions from the General Fund to the OPEB Trust Fund for FY 2014-15 in the amount of \$3,823,216 to prioritize the development of a fiscally sustainable solution that modernizes and incorporates best practices for retiree healthcare costs and reduces the financial impact to the General Fund.

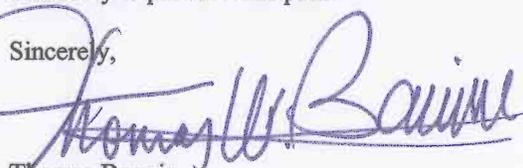
These approved revenue and expenditure modifications represent the General Fund budget as balanced. Budgeted revenues for FY 2014-15 total \$56,873,937 a \$2.3 million reduction from FY 2013-14. Budgeted expenditures for FY 2014-15 are \$56,873,937, a decrease of approximately \$2.3 million which equates to a 3.9% decrease from the FY 2013-14 adopted expenditure budget of \$59,175,201.

It is important that we point out to the City Commission and the public that maintaining current service levels city wide will be difficult unless we see a substantial increase in the

economically sensitive revenues and a continued increase in assessed values throughout the City. Property tax values are expected to increase, however, property tax cap restrictions exist that will limit revenues to a meager amount regardless of large increases in market value. Unless the economy sustains very strong improvements, which would stimulate the economically sensitive revenues, continued annual shortfalls will occur. Additionally, if actual rates of return on pension fund investments fall short of the actuarial assumptions, future pension contributions will be unsustainable without more drastic measures including severe service level reductions, substantial increases in the millage rate and substantial increases in fees and charges.

In closing, I am pleased to bring to your attention that our budget documents for the past twenty four years have been awarded the prestigious national Distinguished Budget Presentation Award from the Government Finance Officers Association. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient as a policy document, financial plan, operations guide, and communications device. In fact, the budget document was rated as proficient overall and outstanding, the highest rating, in many categories. This award is the highest form of recognition in governmental budgeting and represents a continued significant achievement by the Finance Department. I wish to express my sincere appreciation to the department heads for their cooperation and responsiveness in developing this budget and to the Financial Administration team who worked arduously to produce this plan.

Sincerely,



Thomas Barwin
City Manager

OUR VISION

A City Where
Urban Amenities
Meets Small Town Living



OUR MISSION

The City Commissioners and staff deliver the policies, decisions and actions needed to serve the short and long term needs of our citizens. We keep our Vision in focus while paying attention to the details of managing our fiscal and other resources with care, and providing services and facilities that reflect community priorities and goals. In performing these duties, we foster collaboration and respect for different points of view, and encourage extensive and effective participation from those affected by our work. We make timely choices that reflect fairness and a good understanding of the impacts of alternative proposals. These decisions are carried out effectively to address the health, safety and welfare of those we serve.

OUR COMMISSION PRIORITIES

- ECONOMIC DEVELOPMENT AND GROWTH
- INFRASTRUCTURE
- BUDGET AND FINANCE
- QUALITY OF LIFE

COMMISSION PRIORITIES/OBJECTIVES: DEPARTMENTAL IMPACTS

The four Commission priorities (aka ‘*Strategic Goals*’) and the twelve corresponding *Strategies* of the 2015 Strategic Plan are carried out collectively by the City organization, with different departments taking the lead on one or more of the sixty-one Commission Objectives. The below table illustrates the participating departments and their respective Strategic Plan responsibilities. The section of this document labeled as the **Strategic Plan** contains the accepted Fiscal Year 2014 - 2016 Strategic Plan, and details the accomplishments during Fiscal Year 2014, as well as the proposed work plan for each of the Objectives during Fiscal Year 2015. As Departments prepare their annual budget proposals, the financial impacts of carrying out these objectives are considered, and departments determine if an Objective can be achieved within their current level of resources (in an ‘as-is’ budget), or if additional funds will be needed. The Commission reviews requests for funding associated with carrying out their Strategic Plan. Once accepted, the additional funds are shown as part of a cogent cost center, ultimately overseen by the participating (or lead) Department that is responsible for accomplishing the Objective.

A. **ECONOMIC DEVELOPMENT AND GROWTH** (3 Strategies – see the **Strategic Plan**)

To support new growth, sustain existing enterprises, and prepare the City for economic recovery.

B. **QUALITY OF LIFE** (3 Strategies – see the **Strategic Plan**)

To preserve and promote the parts of our City that makes us a unique and desirable community to live in.

C. **BUDGET AND FINANCE** (3 Strategies – see the **Strategic Plan**)

To balance the City’s budget with consideration given to citizen satisfaction, City adopted priorities and organizational health.

D. **INFRASTRUCTURE** (3 Strategies – see the **Strategic Plan**)

To enable improvements to the City’s infrastructure including roadways, public parking, storm water facilities, streetscapes, and signage.

| Participating Department | Economic Growth | Infrastructure | Budget and Finance | Quality of Life |
|-------------------------------------|-----------------|----------------|--------------------|-----------------|
| City Manager's Office | X | X | X | X |
| Urban Design Studio | | | | X |
| Facilities Management | | X | | X |
| Neighborhood & Development Services | X | X | X | X |
| Human Resources | | | X | |
| Financial Administration | | | X | |
| City Auditor and Clerk | | | | |
| City Attorney | X | | | |
| Special Events | | | | |
| Police | X | | X | X |
| Parks and Landscape Maintenance | X | X | | |
| Street and Highway Maintenance | X | X | | |
| Engineering Services | | | X | |
| Water | | X | | X |
| Wastewater | | X | | |
| Van Wezel Performing Arts Hall | | | | |
| Solid Waste Management | | | | X |
| Parking Management | X | | X | |
| Information Technology | | | | |

SHORT TERM CONSIDERATIONS

The City of Sarasota must consider a host of issues when preparing the annual financial plan; the City must provide day to day services without falter, but must also actively plan for the near and distant future. We must satisfy the needs and wishes of our current citizenry, while growing to accommodate future residents and visitors. As further detailed in both the **City Manager's Message**, and within the **In Depth Analysis**, these activities must be achieved while operating within our means: a finite source of revenues, and an often inflexible source of expenditures.

As noted in the **Commission Priorities/Objectives**, the City's 2015 **Strategic Plan**, and the City's **Capital Improvement Plan**, the City has charted a course for our immediate and distant future but we must adjust our sails annually to react to current conditions as well as the possibility of unexpected changes. In the Fiscal Year 2015 budget the following Short Term Considerations were factors that fundamentally affected the Commission's and the Community's decision making regarding our financial plan:

1. Chronic homelessness, and its effect on the Quality of Life for Sarasota Residents, Businesses, as well as homeless individuals.
2. A three-year initiative to replace the City's current Zoning Code (a Euclidean/Form-Based code hybrid) with a modern and succinct form-based code, with the help of contracted employees.
3. Other Post-Employment Benefits and the continued budgetary impact of subsidizing health care premiums for past employees.
4. Managing public parking in commercial areas, including the new State Street Garage (est. Dec 2014) within a community that has been historically averse to 'paid parking'.
5. Meeting legal obligations that oblige the City.
6. Concerns over possible legislation changes – such as elimination or reduction of the Communication Services Tax, Local Business Tax Receipt, and/or changes to the Red Light Camera programs.
7. The sustainability of current Pension programs.
8. The Community's standards regarding public safety, landscaping, parks and recreation facilities, and other high-visibility services, and their subsequent desire to not experience any reductions in service.
9. The slow growth in property values and the possibility for continued growth.
10. Consideration of extending or expanding the Community Redevelopment Agency Area, which is currently scheduled to expire in 2016, and the impact that may have on construction timelines and future budgets.
11. Widespread infrastructure restoration and the challenging project of designing and constructing a storm-safe sewage lift station adjacent to a much-loved water way, public park, and heavily travelled roadway.

Consideration of these issues has been incorporated throughout the Adopted Financial Plan. With the exception of legislative issues which have not been determined yet, almost all concerns were addressed with a respective funding decision. The Commission has continued to weigh the impact of Ad Valorem taxes on citizen's Quality of Life and has consistently sought out opportunities to streamline City operations without negatively impacting Citizens. In Fiscal Year 2015 the administration continued to fiscally refine City operations without impacting citizens, and ultimately was able to maintain the same millage rate as the prior year.

BUDGET PRIORITIES FOR FY 2014-15



MAINTAIN HIGHEST LEVEL OF SERVICE TO CITIZENS

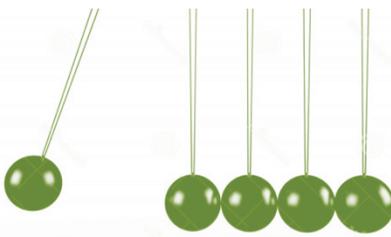
- Reduce expenditures by maximizing effectiveness
- Prioritize all City services and maintain emphasis on essential services
- Strategically minimize impacts from reduction in resources, including staff
- Pursue additional non-traditional revenue sources
- Increase emphasis on employee development and training

STRENGTHEN AND REVITALIZE NEIGHBORHOODS

- Promote special taxing districts to create opportunities for additional residential and commercial district improvements
- Seek out and implement public safety initiatives, including Partnership Policing (Community Policing)
- Administer the Capital Improvement Program, and the Downtown and Newtown Community Redevelopment Plans



PLAN FOR BALANCED OPERATIONS



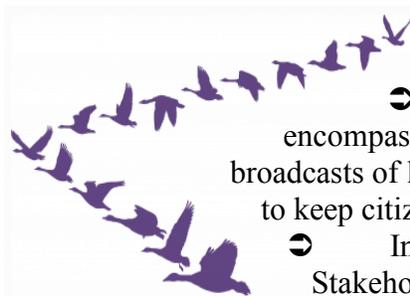
- Consider Best Practices as we steer the organization towards a modern, sustainable service provider and government entity
- Build upon Community relationships with other service providers to reduce duplication of efforts
- Consider long-term effects of short-term decision making and balance the wants VS the needs of the Community within the fiscal constraints of the City

CARRY OUT THE CITY'S STRATEGIC PLAN

- Facilitate establishment of a City-wide three-year Strategic Plan
- Incorporate Strategic Planning into Budget Planning
- Monitor progress of the plan via periodic progress measurements and reports
- Adjust Plan as needed to meet changing Community goals and needs
- Annually author and accept a fiscal year workplan for the upcoming 12 months



REPRESENT THE COMMUNITY'S GOALS /INTERESTS



- Solicit feedback on all City initiatives
- Promote transparent government communication
- Develop and direct communication networks to be all encompassing: utilize Newsletters, email, webpages, TV programs, TV broadcasts of live events, Twitter, Facebook, and other 'social media', in order to keep citizens informed, and to solicit continuing input.
- Include citizens in Advisory Boards, Ad-Hoc groups, and Stakeholder networks

**Budget Summary By Fund and Category
Fiscal Year 2014-2015**

| | <i>Beginning Fund Balance</i> | <i>Revenues</i> | <i>Expenditures</i> | | | <i>Ending Fund Balance</i> | <i>Percent change in Fund Balance</i> | <i>Page No. Refer- ence</i> |
|--------------------------------------|---------------------------------------|-----------------------|----------------------|----------------------|----------------------|------------------------------------|---|---|
| | | | <i>Personal Svc.</i> | <i>Operating</i> | <i>Capital</i> | | | |
| <u>General Fund</u> | \$ 15,784,498 | \$ 56,873,937 | \$ 44,520,402 | \$ 12,016,159 | \$ 337,376 | \$ 15,784,498 | 0% | |
| <u>Special Revenue Funds</u> | | | | | | | | |
| Public Art | 155,290 | - | - | - | - | 155,290 | 0% | |
| Building Services | 3,212,706 | 2,822,000 | 1,993,674 | 681,907 | 4,340 | 3,354,785 | 4% | |
| Development Application System | 352,021 | 216,000 | - | 441,164 | - | 126,857 | -64% | XVIII |
| St Armands BID | 22,379 | 231,415 | - | 137,710 | 93,705 | 22,379 | 0% | |
| Golden Gate Point Special District | 35,579 | 100,000 | - | 100,940 | - | 34,639 | -3% | |
| Downtown Improvement District | 18,175 | 344,734 | 33,699 | 230,324 | 92,138 | 6,748 | -63% | XXII |
| Penny Sales Tax | 3,724,791 | 6,441,500 | 56,800 | 1,411,364 | 3,969,422 | 4,728,705 | 27% | XIX |
| Housing/ Community Develop. | 336,766 | 4,141,988 | 657,884 | 3,482,729 | 1,375 | 336,766 | 0% | |
| Multi-Modal Transp. Impact Fee | - | 300,000 | - | 300,000 | - | - | N/A | |
| Gas Tax | 766,278 | 1,410,000 | 27,197 | 1,101,899 | 509,803 | 537,379 | -30% | XVIII |
| \$.05 Local Option Fuel Tax | 137,760 | 930,000 | - | - | 805,000 | 262,760 | 91% | XIX |
| Community Redevelop. Agency | 37,972 | 10,438,363 | - | 8,049,128 | 2,047,000 | 380,207 | 901% | XVII |
| Tourist Development | 1,314,961 | 50,000 | - | 50,000 | - | 1,314,961 | 0% | |
| Citizens with Disabilities | 144,374 | 15,000 | - | 26,500 | - | 132,874 | -8% | |
| County Occupational License | 21,031 | 9,000 | - | 12,313 | - | 17,718 | -16% | XX |
| Neighborhood Grant Programs | 59,863 | 40,000 | - | 40,000 | - | 59,863 | 0% | |
| Office of Tourism, Trade, Econ. Dev. | 495 | 500,054 | - | 500,004 | - | 545 | 10% | |
| | <u>10,340,441</u> | <u>27,990,054</u> | <u>2,769,254</u> | <u>16,565,982</u> | <u>7,522,783</u> | <u>11,472,476</u> | <u>11%</u> | |
| <u>Debt Service Funds</u> | | | | | | | | |
| 2007 General Obligation Bonds | 688,831 | 2,831,000 | - | 2,827,969 | - | 691,862 | 0% | |
| St Armands Special Assessment | 68,835 | 105,600 | - | 142,525 | - | 31,910 | -54% | |
| Golden Gate Special Assessment | 224,813 | 274,000 | - | 282,530 | - | 216,283 | -4% | |
| 1992 Special Obligation Refunding | 4,216,131 | 1,793,000 | - | 2,148,000 | - | 3,861,131 | -8% | |
| 2003 First Florida Debt Service | 91,183 | 295,450 | - | 297,450 | - | 89,183 | -2% | |
| 2005 First Florida Debt Service | 376,581 | 294,500 | - | 667,200 | - | 3,881 | -99% | |
| 2009 Build America | 1,613 | 2,213,170 | - | 2,212,920 | - | 1,863 | 15% | |
| 2010 Build America | 523,370 | 502,004 | - | 515,933 | - | 509,441 | -3% | |
| Glen Oaks Assessment Debt | (1,088) | 11,134 | - | 11,134 | - | (1,088) | 0% | |
| | <u>6,190,269</u> | <u>8,319,858</u> | <u>-</u> | <u>9,105,661</u> | <u>-</u> | <u>5,404,466</u> | <u>-13%</u> | XIV |
| <u>Enterprise Funds</u> | | | | | | | | |
| Water and Sewer Utilities | 21,361,585 | 43,353,706 | 12,669,294 | 20,244,457 | 19,636,500 | 12,165,040 | -43% | XXII |
| Bobby Jones Golf Course | 48,364 | 2,772,285 | 727,701 | 1,986,012 | 500 | 106,436 | 120% | XXIV |
| Bobby Jones Capital Improvements | 905,234 | - | - | - | 825,000 | 80,234 | -91% | XXIV |
| Van Wezel Performing Arts Hall | 2,314,902 | 10,018,422 | 1,800,577 | 8,216,719 | - | 2,316,028 | 0% | |
| Van Wezel Surcharge Fund | 1,017,481 | 199,347 | - | 2,035 | 566,500 | 648,293 | -36% | XXV |
| Solid Waste Management | 3,577,657 | 10,329,200 | 2,411,953 | 8,165,851 | 869,692 | 2,459,361 | -31% | XXV |
| Municipal Auditoriums | 41,644 | 540,598 | 282,143 | 274,704 | 9,500 | 15,895 | -62% | XXVI |
| Parking Management Division | 222,296 | 1,085,720 | 661,672 | 596,094 | 50,250 | - | -100% | XXVII |
| | <u>29,489,163</u> | <u>68,299,278</u> | <u>18,553,340</u> | <u>39,485,872</u> | <u>21,957,942</u> | <u>17,791,287</u> | <u>-40%</u> | |
| <u>Internal Service Funds</u> | | | | | | | | |
| Vehicle & Equipment Maintenance | (101,733) | 3,072,220 | 785,853 | 2,268,629 | 17,000 | (100,995) | 1% | |
| Information Technology | 717,809 | 1,852,000 | 1,201,507 | 671,077 | 313,000 | 384,225 | -46% | XXVIII |
| Equipment Replacement | 1,968,677 | 581,000 | - | 7,206 | 781,000 | 1,761,471 | -11% | XXVIII |
| Self-Insurance | 4,796,281 | 8,399,779 | - | 8,425,235 | 3,224 | 4,767,601 | -1% | |
| | <u>7,381,034</u> | <u>13,904,999</u> | <u>1,987,360</u> | <u>11,372,147</u> | <u>1,114,224</u> | <u>6,812,302</u> | <u>-8%</u> | |
| <u>Trust Funds</u> | | | | | | | | |
| Other Post Employment Benefits | 37,624,628 | 9,357,157 | - | 8,560,568 | 1,976 | 38,419,241 | 2% | |
| Defined Contribution Plan-General | 193,618 | 94,300 | 25,532 | 20,105 | - | 242,281 | 25% | XXX |
| | <u>37,818,246</u> | <u>9,451,457</u> | <u>25,532</u> | <u>8,580,673</u> | <u>1,976</u> | <u>38,661,522</u> | <u>2%</u> | |
| <u>TOTAL</u> | <u>\$ 107,003,651</u> | <u>\$ 184,839,583</u> | <u>\$ 67,855,888</u> | <u>\$ 97,126,494</u> | <u>\$ 30,934,301</u> | <u>\$ 95,926,551</u> | <u>-10%</u> | |

Note: Changes in fund balance for all funds are discussed in the In-Depth Analysis section. Readers can use page references to read about changes resulting in a greater than 10% difference up or down for a specific fund or debt service funds as a whole.