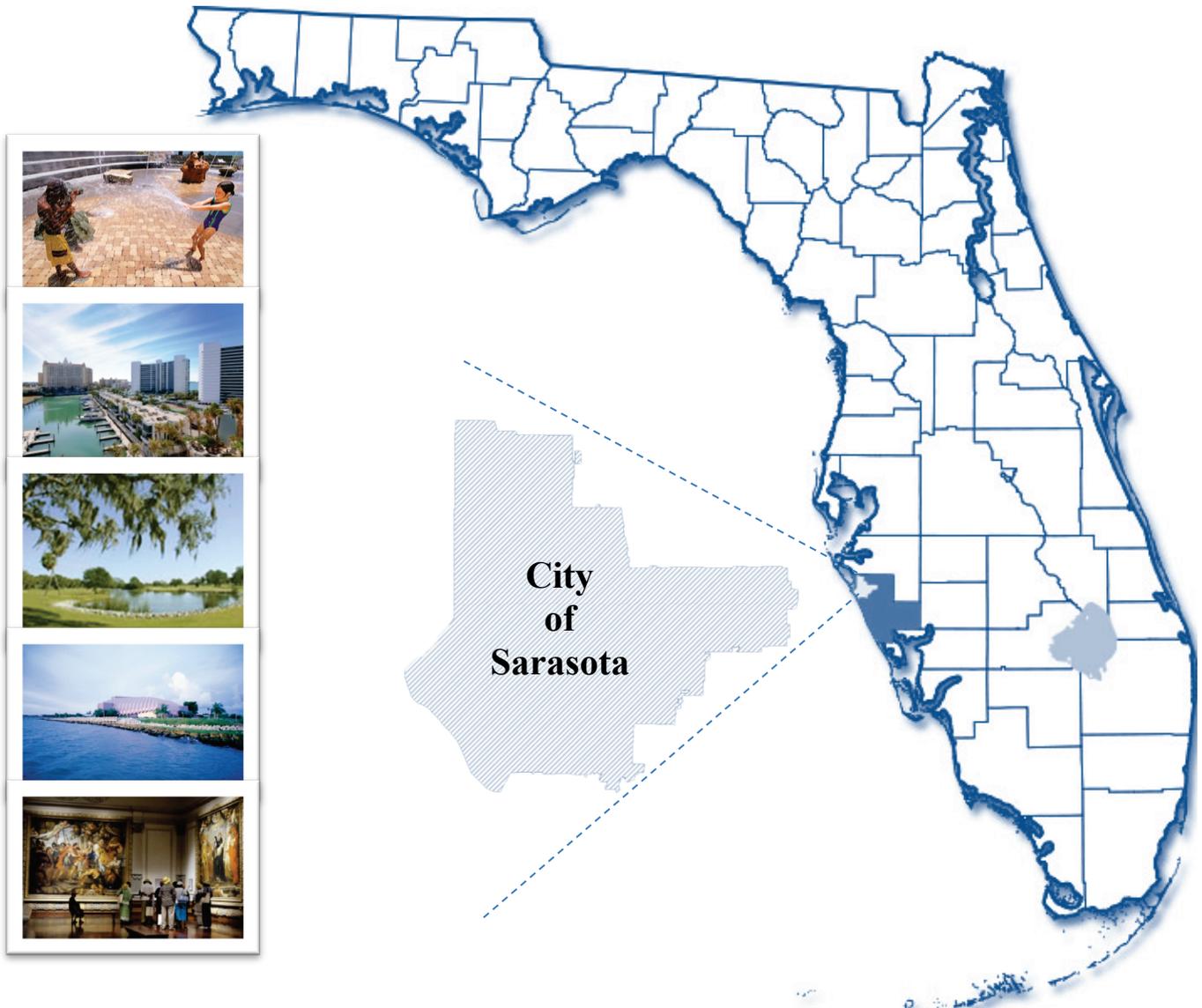


INTRODUCTION

City of Sarasota...At a Glance

HISTORY and GEOGRAPHY The City of Sarasota is located in Sarasota County on the Southwest coast of Florida, and is approximately 24 square miles in area, situated on the Gulf of Mexico. Historians believe the area has been inhabited for some 15,000 years, (first recorded on Spanish maps as Zarazote) but the modern history of the City of Sarasota has its roots in the early to mid-19th century, when pioneering families travelled from Scotland and the northern United States to enjoy Sarasota's welcoming climate and agricultural and fishing opportunities. Incorporated as a town in 1902, Sarasota was re-platted in 1912 to be formally incorporated as a City.



LOCAL GOVERNMENT The City's Charter provides that the City will operate under a Commission-Manager form of government. The Commission consists of five persons elected to four-year terms on a nonpartisan basis; two commissioners are elected at-large while three are elected from defined single member districts. Each year the Commission elects one member to serve as ceremonial mayor and one as vice-mayor. The most recent City Charter was revised and re-adopted in 2011, following a Community review of the existing Charter and recommendations for changes.

INTRODUCTION

ORGANIZATIONAL STRUCTURE The City Commission appoints three Charter Officials: the City Manager, the City Auditor/Clerk and the City Attorney. As further delineated in the table of organization presented in the front of this publication, seven major departments of the City report directly to the City Manager, who is tasked with carrying out the vision for the Community, as dictated by the Commission. In 1996, the City consolidated its fire/rescue and public safety communications operations with Sarasota County. The City also manages several enterprise operations including a water/wastewater utility, a championship golf course, a renowned performing arts hall, a solid waste collection service, two municipal auditoriums, and parking management.

COMMUNITY AWARDS In the past several years, numerous publications and organizations that document quality of life trends have repeatedly placed the City of Sarasota among the best in the country. In 2000, *Money Magazine* ranked Sarasota as the “**Best Small City in America**”. More recent accolades include:

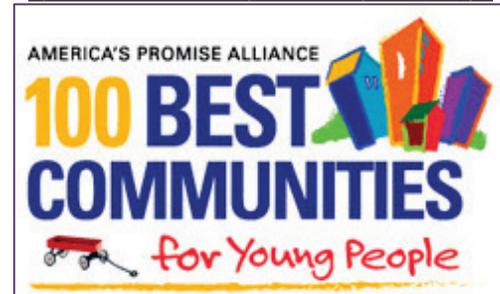
In February, 2011, the America’s Promise Alliance of Washington, D.C. included Sarasota as one of the “**100 Best Communities for Young People**”.

In February 2012, the Wall Street Journal special section on Personal Finance identified Sarasota as the #1 city in their ranking of the “**Top Ten Best Places to Retire in the US**”.

In May 2012, *AmericanStyle Magazine* ranked Sarasota the “**Number One Arts Destination Among Cities with Populations of 100,000 or smaller**”.

Also in May 2012, Downtown Sarasota’s Selby Public Library, was awarded the distinction of being named the “**2012 Library of the Year**” from the Florida Library Association.

In August 2013, the Princeton Review named Sarasota’s New College of Florida as **one of the country’s best colleges** in its newly published Best Colleges: 2014 Guide.



And, most recently, Google nationally recognized Sarasota as Florida’s “**eCity – Digital Capital of America**” for having the strongest combined e-commerce, social media and web presence within the state of Florida.

INTRODUCTION

CLIMATE The weather in Sarasota is moderated by the Gulf of Mexico. Temperatures are tropical for the most part, with an average year round temperature of 73 degrees. Rainfall averages just over 54 inches per year. It occurs year round but is heaviest during the summer afternoons in July, August and September. The mild climate is primarily the result of the proximity to the Gulf of Mexico and the prevailing tropical weather patterns.

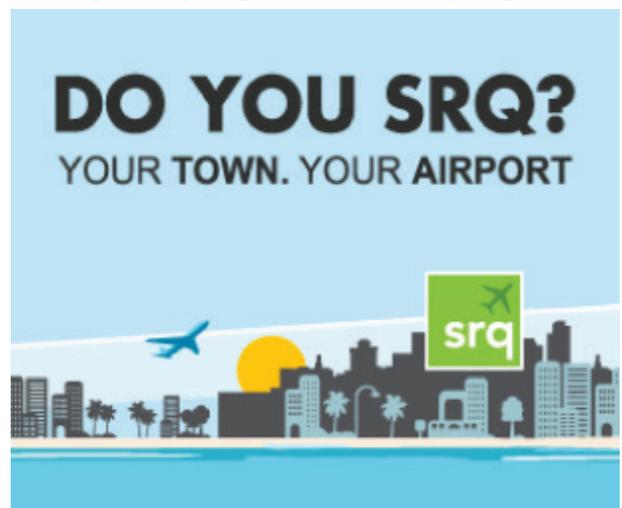
Month:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Record high °F	89	88	90	94	95	100	100	99	97	95	90	89	100
Avg. high °F	72	74	77	82	87	90	91	91	90	85	80	74	83
Avg. low °F	51	53	57	60	65	74	73	73	72	65	59	53	63
Record low °F	23	24	30	38	46	52	62	60	59	44	29	20	20
Rain in Inches	2.9	2.7	3.4	1.9	2.9	7.4	8.7	9.4	7.3	2.9	2.4	2.5	54.1

HEALTH CARE Sarasota Memorial Hospital is the second largest employer in Sarasota County and second largest acute care public hospital in Florida. It has been ranked as one of Health Grade’s America’s 50 Best Hospitals consecutively since 2007. The 806 bed, regional not-for-profit acute care facility is staffed by approximately 4,000 staff members, over 800 physicians and more than 1,000 volunteers. In September of 2013, after five years of construction, the hospital completed a multi-million dollar campus rejuvenation. The hospital is a full-service facility with specialized expertise in heart, vascular, neuroscience and cancer services, outpatient services and long term care among its many programs. In July 2014 *U.S. News and World Reports* identified Sarasota Memorial as the “#1 Hospital in Southern Florida for Overall Care”. SMH.com

TRANSPORTATION The City is served by a variety of transportation facilities including an interstate highway, rail freight service, interstate bus transportation and a large airport. The City is situated off interstate 75, the major trucking corridor for the Southeastern United States. In addition, two U.S. highways- U.S. 41 (known locally as Tamiami Trail) and U.S. 301 (known locally as Washington Boulevard), also traverse the City area. The Sarasota Bradenton International Airport serves over 1.3 million passengers per year with flights provided by major domestic and commuter airlines, and the airport has international Port of Entry status, allowing federal customs inspection of baggage, air cargo and private aircraft.

Port Manatee, a fifteen-minute drive up the coast from Sarasota, is ranked among the top deep-water seaports in Florida in terms of annual cargo tonnage. It is the closest U.S. deepwater seaport to the Panama Canal and has an on-site railroad which connects to national rail lines. The Port of Tampa, a fifty-minute drive north of Sarasota, is the largest and most diversified seaport in Florida. India, Japan and Australia are among the Port’s Top Ten international shipping Partners. The Port features not only cargo transportation, but Cruise ships, and intermodal delivery.

srq-airport.com/ CAFR report; PortManatee.com; TampaPort.com



Sarasota International Airport’s ‘Fly Local’ campaign

INTRODUCTION

EDUCATION The School Board of Sarasota County, the largest employer in Sarasota, provides a countywide public school system for over 42,000 K-12 students offering a wide range of programs that include emphasis on the basics, gifted and handicapped programs. Made up of nine high schools, nine middle schools, twenty-four elementary schools, six special schools, eleven charter schools and two alternative schools, the school system's students consistently score above national averages in the American College Testing Program and on the Scholastic Aptitude Tests.



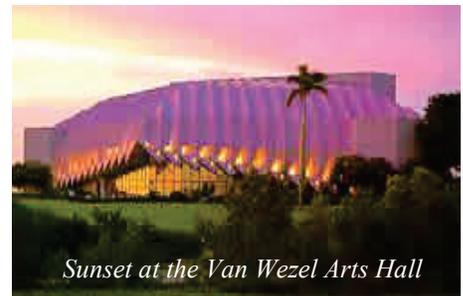
New College of USF is notable not just for its academic achievements, but for its beautifully preserved waterfront campus.

The University of South Florida (USF) – Sarasota/Manatee Campus offers undergraduate and graduate level curriculums to more than 4,500 students in over 30 academic programs. New College of USF is Florida's designated Liberal Arts Honors College. New College was twelfth in *Forbe's* "Top 100 Best Buy Colleges for 2014", has been named one of the Country's best colleges for eleven consecutive year by the Princeton Review (#2 ranking in 2014), and had produced 35 Fulbright Scholars in the last five years.

The internationally renowned Ringling College of Art and Design is a private, independent, not-for-profit, four-year college for over 1400 students seeking degrees in the fields of visual arts and design. The College occupies over 200 buildings on 48 acres north of Downtown Sarasota.

TOURISM The Sarasota area, world famous for the purity of its quartz-white sand, is a major resort area that hosts over one million tourists each year. Tourism revenue contributes significantly to the stability of the local economy. The tourist accommodations including restaurants, hotels and motels, travel facilities, recreation, entertainment and other tourism services, constitutes a major source of employment in the City and the surrounding area.

CULTURAL ACTIVITIES The City of Sarasota is an urbane community, offering a wide variety of cultural entertainment. There are six professional theatres, an opera company, a ballet company, a symphony orchestra and more than 30 museums and art galleries. The Ringling Museum of Art displays one of the world's finest baroque art collections. The Van Wezel Hall for the Performing Arts, owned and managed by the City, hosts internationally known theatre, ballet and musical groups. In July 2014 the Hall earned the No. 1 ranking as best Performing Arts Hall in North America in the 2,000 seat category in *Venues Today*.



Sunset at the Van Wezel Arts Hall

RECREATION The City's recreational setting appeals to persons of all ages. The City provides access to a number of beautiful beaches, among them Lido Beach, which also offers a public pool for use year round. The City's popular Payne Park is a destination for bikers, joggers and families, especially in response to a recent playground installation at the north end of the park. Older children are able to enjoy Payne Park's skateboard facility, also located on the north side of the park that is often referred to as 'Sarasota's Central Park'. The Robert L. Taylor Community Complex, (opened 2011), offers residents and visitors the use of a world-class recreational facility. Amenities include basketball courts, audio-visual rooms, community classrooms, water recreation areas, weight and exercise facilities, an outdoor walking track and colorful playground amenities. The facility hosts sports leagues, community events, and is available for private rentals.

INTRODUCTION

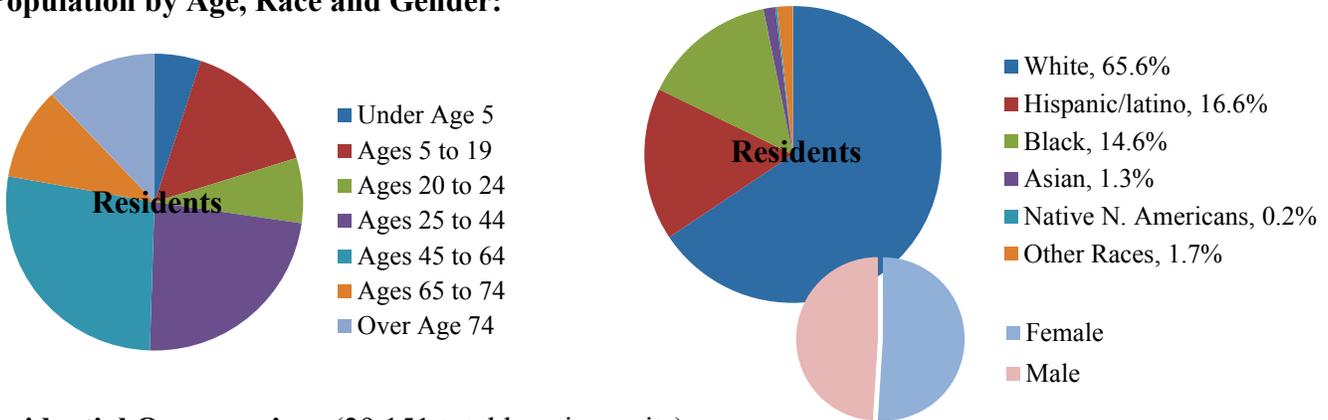
DEMOGRAPHICS

Population:

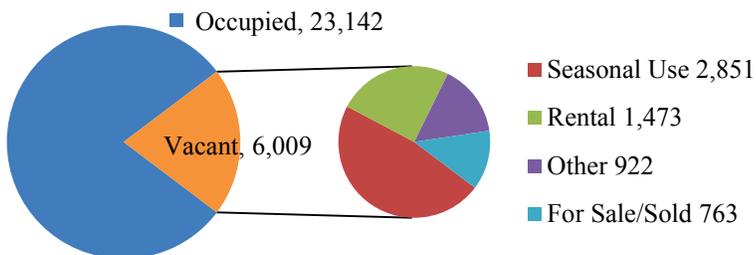
Year	City of Sarasota	Sarasota County	State of Florida
2013	52,584	385,292	19,259,543
2012	52,689	383,664	19,074,434
2011	52,114	381,319	18,905,048
2010	51,917	379,448	18,801,310
2009	53,160	389,320	18,750,483
2008	55,174	393,608	18,807,219
2007	55,644	387,461	18,680,367
2006	55,364	379,386	18,349,132
2005	54,848	367,867	17,918,227
2004	54,639	358,307	17,516,732
2003	54,434	348,761	17,071,508
2002	53,939	339,684	16,674,608
2000	52,715	325,957	15,982,378
1990	50,961	277,776	12,937,926
1980	48,868	202,251	9,746,324
1970	40,237	120,413	6,789,443
1960	34,083	76,895	4,951,560
1950	18,896	28,827	2,759,914

2010 Data: U.S. Census Bureau 2010 City Census Data
 2011-2012 Data: Bureau of Economic and Business Research, Univ. of Florida
 2013 Data: Office of Economic and Demographic Research, State of Florida

Population by Age, Race and Gender:



Residential Occupancies: (29,151 total housing units)



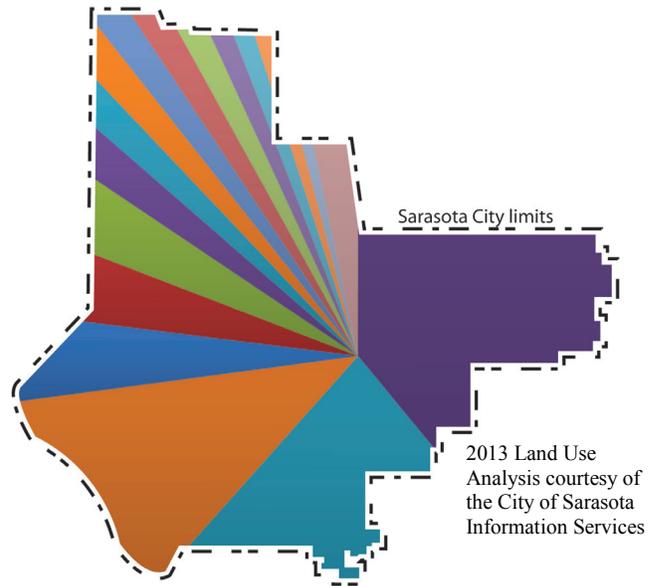
Source:
U.S. Census Bureau 2010 City Census Data

INTRODUCTION

DEMOGRAPHICS (Continued)

Existing Land Use Inventory:

LAND USE	% OF CITY LAND
RESIDENTIAL USES Single and Multi-Family Houses Apartments, Condominiums Mobile Homes, Nursing Homes, etc	39.0%
PUBLIC RIGHT OF WAY Streets, Roads, Highways Sidewalks, Alleys	22.5%
OUTDOOR SPACE Parks and Recreational Areas incl Golf	11.3%
EDUCATION Grade Schools High Schools College and Graduate Universities	4.1%
VACANT PARCELS	3.9%
COMMERCIAL Shopping: Retail, Grocery, etc Customer Services: Laundry, Repair, etc	3.6%
INDUSTRIAL	2.0%
OFFICE SPACE	1.5%
BOATING Service, Sales, Fuel, Wash, Storage	1.4%
RELIGIOUS USES	1.3%
VENUES AND ENTERTAINMENT	1.3%
CLUBS/ORGANIZATIONS	1.2%
AUTOMOTIVE Service, Sales, Fuel, Wash, Rental	1.0%
HEALTHCARE	0.9%
UTILITY/ UTILITY PROVIDERS	0.8%
HOTELS/LODGING	0.8%
ADDITIONAL USES Government Buildings (0.76%), Restaurants/Food Service (0.38%), Personal Storage Units (0.33%), Cemeteries, Funeral Homes (0.27%), Financial Institutions (0.24%)	3.3%



Our ‘Growing’ Occupancy:

For the last 28 years, the City of Sarasota has been awarded the status of “Tree City USA”, a designation given by the USDA Forest Service and Arbor Day Foundation to Cities that meet quality standards for progressive and dedicated urban forestry management.



There are over 75,000 trees and palms in just the right-of-way, City parks, and on other Government owned parcels. As shown in the table at left, that’s just a small portion of the total land in the City. City arborists estimate that the total number of trees and palms within City limits is upwards of 2 or 3 million – and growing.

INTRODUCTION

ECONOMY · SARASOTA COUNTY

Personal Income Per Capita:

Year	Income
2012	\$55,422
2011	\$53,769
2010	\$52,331
2009	\$51,347
2008	\$57,179
2007	\$55,239
2006	\$53,815
2005	\$49,385
2004	\$47,117
2003	\$42,660
2002	\$41,996
2001	\$40,713
2000	\$40,098

B.E.A. U.S. Department of Commerce

Unemployment Rate:

Year	Labor Force	% Unemployed
2013	166,427	7.1%
2012	162,993	7.0%
2011	161,109	10.9%
2010	161,633	12.2%
2009	167,473	11.2%
2008	170,395	7.0%
2007	170,674	4.4%
2006	171,109	3.1%
2005	167,939	3.4%
2004	166,782	4.0%
2003	160,814	4.6%
2002	157,957	4.8%
2001	150,087	3.9%

U.S. Depart of Labor, Bureau of Labor Statistics

Largest Private Employers in 2014:

Top Employers	Full Time Employees
PGT Industries (PGTI) – Window and Door manufacturer	1,440
Publix – Grocery Store Chain	1,335
Venice Regional Medical Center - Hospital	1,200
FCCI Insurance - Insurance	720
Sun Hydraulics Corporation – Manufacturer of Hydraulic Cartridge Valves	702
Goodwill Industries – Not-for-Profit Retailer	682
Sunset Automotive Group – Automobile Retailer	650
Tervis Tumbler – Insulated Plastic Tumbler Manufacturer	619
Doctors Hospital of Sarasota - Hospital	437
Pines of Sarasota – Not-for-Profit Nursing and Assisted Living Facility	342

Economic Dvlpmt Corporation of Sarasota

ECONOMY · CITY OF SARASOTA

2014 Principal Taxpayers	FY 14 Taxable Value
Westfield / Southgate Shopping (Retail)	\$58.8 M
Florida Power and Light Co.	\$49.9M
Plymouth Harbor Inc. (Retirement Condominium)	\$35.0M
Verizon Florida LLC	\$31.9M
Lido, Slab LLC (Lodging and Development)	\$31.4M
Logan Acquisitions Corp. (Lodging and Development)	\$29.7M
Hotel Assoc.of Sarasota LTD (Lodging)	\$27.7M
Health Care Reit INC (Health Care)	\$24.2M
National Asset Sarasota, LLC (Real Estate Development)	\$24.1M
Spector Building LLC (Commercial Condominium)	\$20.6M

Sarasota County Property Appraiser Tax Roll

INTRODUCTION

ECONOMY · CITY OF SARASOTA (Continued)

Value of Construction Permitted by the City of Sarasota:

Year	Residential	Commercial
2014	83,115,656	278,990,721
2013	61,788,621	65,813,388
2012	48,445,075	62,445,074
2011	90,452,719	98,051,994
2010	47,437,471	118,905,336
2009	48,061,451	83,496,049
2008	66,629,582	146,716,999
2007	63,891,036	74,042,316
2006	74,967,784	77,132,883
2005	170,361,903	76,077,002
2004	280,634,806	96,873,125
2003	57,335,987	65,180,478
2002	87,670,772	60,357,005
2001	146,714,872	75,378,546
2000	65,302,055	59,935,047
1999	92,099,352	96,448,484
1998	39,294,245	43,550,443
1997	26,895,140	74,777,293
1996	65,443,359	34,147,871
1995	35,704,647	32,224,572
1994	20,422,455	25,269,547



'One Palm', a mixed-use condominium in Downtown Sarasota, is just one of the multi-million dollar developments currently in construction. Above view shows the site pre-construction, and below is a rendering of the future completed project.



Per Capita Share of Municipal Expenditures and Revenues for City of Sarasota

(Offered in comparison with other popular coastal communities):

Per Capita share:	of Municipal Revenues	of Municipal Expenditures
City of Sarasota	\$5,194	\$3,926
Naples	\$6,840	\$5,634
Key West	\$5,640	\$4,625
Sanibel	\$7,349	\$6,607
St. Augustine	\$5,322	\$4,753
Daytona Beach	\$3,756	\$3,523
West Palm Beach	\$4,379	\$3,506

Florida Bureau of Economic and Business Research, Pub. 2012



Sunset over Sarasota Bay

INTRODUCTION

GOVERNMENT SERVICES

POLICE STATISTICS

Sworn Police Officers	158
Full Time Civilian Staff	42
Part Time Crossing Guards	25
Avg Emergency Response	2.8 min
Average Response Time	5.3 min



PUBLIC WORKS STATISTICS

Waste Collected	48,106 tons
Traffic Signals/Street Lights	101/7,213
Residential Streets in City	194 miles
Thoroughfares in City	46 miles
Vehicular Bridges	19

WATER STATISTICS

Miles of water lines	275 mi
# of service connections	19,370
Millions of gal. pumped	12 M/day
Average daily pumping	6.3M /day
Wells for water collection	51



WASTE WATER STATISTICS

Storm sewer in City	30 miles
Sanitary sewers in City	326 miles
Mil gal. treated daily (avg)	6.15 M avg
Mil gal. treated daily (peak)	12.0 M
Max. capacity daily trtmnt	26 Million

City of Sarasota Police, Public Works, Utilities and Building Departments

Community Responsibilities:

Government Service	City of Sarasota	Sarasota County	Sarasota County School District
Animal Services			
Beach Patrol			
Code Compliance			
Education (K-12)			
Fire/Rescue Services			
Health/Social Services			
Landscape Services			
Library Services			
Parks and Recreation			
Police Services			
Public Housing			
Streets and Highways			
Water Utilities			
Wastewater Utilities			
Solid Waste Management			
Stormwater Utilities			
Transportation Services			

INTRODUCTION

FINANCIAL CONTROL

Tax Structure

I. - Ad Valorem Tax Millage Rate

The City of Sarasota is only one of several taxing authorities for which property owners are assessed property taxes. Each year, the Sarasota County Property Appraiser's Office determines the "assessed value" of each parcel in the county. Parcel owners subsequently receive two notices – the "Notice of Proposed Taxes", or "TRIM notice", and the "Notice of Ad Valorem Taxes and Non-Ad Valorem Assessments".

The first notice is designed to inform property owners of the proposed millage rates, assessment amounts and exemptions, if any, that each taxing authority proposes to levy, plus the time and location of public hearings required to be conducted by each authority. The second notice is the actual amount of taxes that the property owner is liable for.

The table below illustrates the millage rates and amount of taxes based on the average taxable value, as determined by the Sarasota County Property Appraiser. The City of Sarasota's portion of the total ad valorem tax bill is 21.95 percent.

Tax Year	City of Sarasota			County [*]	School District	Total Millage	Average Taxable Value ^{**}	Amt Taxes
	General Fund	Debt Service	City Millage					
2005	2.8393	0.1694	3.0087	6.1759	7.8610	17.0456	\$162,889	\$2,777
2006	2.9022	0.0974	2.9996	5.9759	7.2100	16.1855	\$187,634	\$3,037
2007	2.7771	0.3891	3.1662	5.5138	7.1230	15.8030	\$242,730	\$3,836
2008	2.7771	0.3291	3.1062	5.5195	7.0450	15.6707	\$249,954	\$3,917
2009	2.7771	0.3752	3.1523	5.6591	7.4270	16.2384	\$241,851	\$3,927
2010	2.7771	0.4212	3.1983	5.6495	7.9010	16.7488	\$211,836	\$3,548
2011	2.9249	0.4298	3.3547	5.5169	7.6350	16.5066	\$186,726	\$3,082
2012	2.9249	0.4276	3.3525	5.5697	7.8160	16.7382	\$181,198	\$3,033
2013	3.1728	0.4089	3.5817	5.5587	7.9700	17.1104	\$207,281	\$3,547
2014	3.1728	0.3877	3.5605	4.8827	7.7770	16.2202	\$210,747	\$3,418

* Includes General Revenue, Mosquito Control, Sarasota Memorial Hospital, West Coast Inland Navigation District, Southwest Florida Water Management District, Bond Debt Service (general obligation and environmentally sensitive lands) and Emergency Medical Services.

** Average Taxable Value as provided by the Sarasota County Property Appraiser.

INTRODUCTION

II. - Taxable Property

The table below lists the assessed value and taxable value of property in the City of Sarasota for the last ten years. All dollars are in thousands.

Year	Real Property			Personal Property	Less:	Total Taxable Value
	Residential Property	Commercial Property	Industrial Property		Tax-Exempt Property	
2004	\$5,300,332	\$1,367,501	\$1,177,408	\$590,962	\$2,846,720	\$5,589,482
2005	\$6,251,452	\$1,504,981	\$1,511,560	\$534,563	\$3,335,225	\$6,467,330
2006	\$7,344,535	\$1,853,708	\$1,816,967	\$536,491	\$3,956,378	\$7,595,324
2007	\$10,085,057	\$2,224,421	\$2,151,796	\$553,933	\$5,299,090	\$9,716,116
2008	\$9,998,951	\$2,462,680	\$2,272,040	\$616,266	\$5,014,413	\$10,335,525
2009	\$8,778,639	\$2,111,301	\$2,179,937	\$592,967	\$4,445,580	\$9,217,263
2010	\$7,130,741	\$2,160,428	\$2,163,206	\$550,731	\$3,826,384	\$8,178,722
2011	\$6,277,260	\$1,870,758	\$2,040,278	\$482,382	\$3,348,454	\$7,322,223
2012	\$5,808,393	\$1,726,992	\$1,974,827	\$485,377	\$3,152,931	\$6,842,658
2013	\$5,896,420	\$1,792,974	\$1,929,774	\$455,505	\$3,199,822	\$6,874,851

Sarasota County Property Appraiser

The Sarasota County Tax Collector collects property taxes on behalf of each taxing authority within the county boundaries. By May 31 of each year for which taxes are levied, all taxes have been collected and remitted to the taxing authorities. Delinquent taxes are raised by public auction or tax certificates and the proceeds are remitted to the appropriate taxing authority shortly after the certificates are sold. Because of this arrangement there are no material unremitted tax revenues for each fiscal year on September 30.

The major dates in this process are:

July 1	Assessment roll validated.
Sept 15	Millage resolution approved.
Oct 1	Beginning of City's fiscal year for which tax is to be levied.
Nov 1	Tax bills mailed.
Nov 1	Property taxes due.
April 1	Taxes delinquent.
May 31	Tax certificates sold by County.

III. - Other Tax Rates

Utilities Franchise Tax	6 %
Utilities Excise Tax	10 %
Sales Tax	7 %

INTRODUCTION

Financial Structure

The accounting of the operations of the City are organized on the basis of fund and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used in accounting for the financial operations of the City. The specific funds that are subject to appropriation in the annual budget are enumerated below. In addition to these funds, other funds are included in the audited financial statements. These other funds are those that are either appropriated as revenues are collected (i.e., bond proceeds or grant agreements) or that the City Commission requires specific appropriation.

Governmental Funds

- **General Fund**

The General Fund is used to account for all governmental functions not required to be recorded separately by laws or governmental policy. Most of the essential governmental services such as public safety, transportation, recreation, landscape maintenance, neighborhood services and general administration are provided by the General Fund.

- **Special Revenue Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts and major capital projects) that are legally restricted to expenditures for specified purposes.

Building Services Fund - To track and account for residential and commercial building permitting and inspection services provided to the development community. Specifically, these activities are accounted for in this fund so that its revenues will only support the permitting and inspection activities.

Development Application System Fund - To account for funds collected and expenditures incurred in the review and approval of development applications. The City determined that the most practical method of defraying the costs of development review functions was through a schedule of fees based upon the type of development.

St. Armands Special Business Neighborhood Improvement District (BID) Fund - To account for the revenue derived from the levy of up to 2.0 mills on property made up of all parcels of real property located within the CT (Commercial Tourist) Zone District in the vicinity of St. Armands Circle. The BID is based on state and local law that permits property owners and merchants to band together to use the City's tax collection powers to "assess" themselves. The taxes are collected by the City and returned in their entirety to the BID to be used for purchasing supplemental services and capital improvements at the discretion of the Board of Directors.

INTRODUCTION

Golden Gate Point Streetscape Special District Fund - To account for the revenue derived from the levy of millage on property made up of all parcels of real property located on Golden Gate Point. The district is based on state and local law that permits property owners and merchants to band together to use the City's tax collection powers to "assess" themselves. The taxes are collected by the City and returned in their entirety to the district to be used to construct and maintain enhancements and improvements within the public rights of way on Golden Gate Point.

Downtown Improvement District (DID) Fund – To account for the revenue derived from the levy of millage on non-residential property located within the Downtown Core of the City of Sarasota. The DID has a variety of goals, powers and authority granted by ordinance to improve the Downtown Core of the City of Sarasota and is governed by a board appointed by the City Commission consisting of five non-residential property owners within the District subject to the ad valorem taxation.

Public Art Fund - To account for all revenues and expenditures to acquire and maintain public art in the City.

Neighborhood Grant Program Fund - To account for all revenues and expenditures subsequent to neighborhood grants to reduce crime, fund neighborhood leadership participation and to support local neighborhood events.

Penny Sales Tax (1989-1999) Fund - To account for the revenue received from a one percent sales surtax approved by the voters of Sarasota County on June 27, 1989 for a period of ten years beginning September 1, 1989. The distribution formula for the tax is authorized by an Interlocal Agreement between Sarasota County, the School Board of Sarasota County and each municipality

within the County. The School Board receives 25% of the revenues collected and the remainder is allocated according to the official population figures and is adjusted annually. Florida State Statutes provide that the Local Government Infrastructure Surtax may be used to finance, plan and construct infrastructure defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction, or improvement of public facilities which have a life expectancy of 5 or more years and any land acquisition, land improvement, design and engineering costs related thereto.

Penny Sales Tax (1999-2009) Fund - To account for revenue received from the continuation of the existing one percent sales surtax approved by the voters of Sarasota County on November 4, 1997, for a period of ten years beginning September 1, 1999.

Penny Sales Tax (2009-2024) Fund - To account for the revenue received from the continuation of the existing one percent sales surtax approved by the voters of Sarasota County on November 6, 2007 for a period of fifteen years beginning September 1, 2009.

Housing and Community Development Fund - To account for revenue received from the Department of Housing and Urban Development and certain other designated revenues to be used for various housing initiatives and public works improvements.

Multi-Modal Transportation Impact Fee – To account for revenue received from the Multi-Modal Transportation Impact Fee implemented by ordinance No. 14-5090 adopted by the City Commission. The proceeds of this fee are to be used solely for the purpose of acquisition, expansion, and development of the public facilities of the City's transportation system, identified in the Capital Improvement Program.

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Gas Tax Fund - To account for the revenue received from the levy of seven cents on every gallon of motor fuel and special fuel sold in Sarasota County. In accordance with Florida State Statute 336.025, gas tax monies must be used exclusively for transportation expenditures.

Local Option Fuel Tax Fund - To account for revenue received from a \$0.05 per gallon local option fuel tax implemented by ordinance No. 2000-029 effective January 1, 2001, pursuant to Section 36.025(1)(b) 3, Florida Statutes. The fuel tax can only be used for Capital Projects that are part of a Capital Improvement Element (CIE) of an Adopted Comprehensive Plan. The Statute states that "expenditures for the construction of new roads or the reconstruction or resurfacing of existing paved roads shall be deemed to increase capacity and such projects shall be included in the capital improvements element of an adopted comprehensive plan". This fuel tax cannot fund routine maintenance of roads. An inter-local agreement, signed by the City of Sarasota on June 12, 2000 and Sarasota County on June 13, 2000, sets the allocation formula for the revenue, between the Cities and the unincorporated area of Sarasota County based on the ratio of population.

Community Redevelopment Fund - To account for the tax increment revenues received by the Community Redevelopment Agency based on the land areas within the City where development and redevelopment are critical to growth of the City.

Tourist Development Tax Fund - To account for the City's portion of revenue from a three percent Tourist Development Tax, approved at two percent by the electors of Sarasota County effective November 1, 1988, and raised to three percent effective April 1, 1997. It is the City's policy to use its allocation of funds for beach

management, restoration and preservation, for the stimulation and growth of performing and visual Arts and to promote activities that will attract tourism.

Citizens with Disabilities Fund - To account for the revenue received from the \$250 fine imposed by Section 33-167 of the Code of the City of Sarasota for illegal parking in parking spaces designated for disabled persons.

County Occupational License Tax Fund - To account for the revenue received from the County Occupational License Tax implemented by ordinance No. 91-084 adopted by the Board of County Commissioners. The proceeds of this tax are allocated and remitted to each municipality based upon the respective ratio of their population to the total County population. Only the tax collected within each municipality will be allocated in this manner. Any tax collected outside each municipality will be allocated to the County only.

Office of Tourism, Trade and Economic Development (OTTED) Fund - To account for the monthly grant receipts received from the Florida Department of Revenue for Pro Sports payments for a Facility for Retained Spring Training. The grant revenue is used to fund the debt service on the 2010 Stadium Bonds.

- **Debt Service Funds**

Debt Service Funds are used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

2007 G.O. Bonds - To account for the accumulation of resources for the payment of principal and interest on the 2007 General Obligation Bonds issued to fund the

INTRODUCTION

construction of a new headquarters building for the Sarasota Police Department.

St. Armands Special Assessment Bonds - To account for the accumulation of resources for the payment of principal and interest on funds borrowed for the acquisition of land for a parking lot.

Golden Gate Point Streetscape 2008 G.O. Bonds - To account for the accumulation of resources for the payment of principal and interest on the 2008 General Obligation Bonds issued to construct and maintain enhancements and improvements within the public rights of way on Golden Gate Point.

2003 First Florida Governmental Financing Commission Loan Agreement – To account for the accumulation of resources for the payment of principal and interest on funds borrowed for the construction of a parking garage and the acquisition of equipment for energy efficiency.

2005 First Florida Governmental Financing Commission Loan Agreement – To account for the accumulation of resources for the payment of principal and interest on funds borrowed for the acquisition of land for transportation purposes and related demolition.

1992 Special Obligation Refunding Bonds – To account for the accumulation of resources for the payment of principal and interest on the 1992 Special Obligation Refunding Bonds.

2009 Build America Bonds – To account for the accumulation of resources for the payment of principal and interest on the funds borrowed for acquisition of land abutting Payne Park, construction of portions of the Palm Avenue garage and construction of the Robert L. Taylor Community Complex.

2010 Build America Bonds – To account for funds received for the purpose of financing a portion of the cost of the reconstruction of the Ed Smith Stadium Complex.

Glen Oaks Assessment – To account for the accumulation of resources for the payment of principal and interest on the funds borrowed for the construction of a privacy wall in the Glen Oaks development.

• **Capital Projects Funds**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). Project length budgets are adopted for these funds therefore annual budgets are not adopted.

Proprietary Funds

• **Enterprise Funds**

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises -- where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis is financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Water and Sewer Funds - To account for the provision of water and sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including

INTRODUCTION

administration, operations, maintenance, financing and related debt service and billing and collection.

Bobby Jones Golf Course Fund - To account for the revenues and expenses of operating a 36 hole municipal golf course and a 9 hole executive golf course.

Van Wezel Performing Arts Hall Fund - To account for revenues and expenses of a cultural center, which provides a wide variety of entertainment including performances by nationally known theater, ballet and musical groups.

Van Wezel Equipment Surcharge Fund - To account for the necessary replacement of equipment or major repairs for the Van Wezel facility. The surcharge is levied at the rate of \$1.00 per ticket sold.

Solid Waste Management Fund - To account for the provision of sanitation services to the residents and businesses of the City.

Municipal Auditoriums Fund - To account for the operation of the City's Municipal and Payne Park Auditoriums.

Parking Management Fund - To account for the operations of the City's on-street parking and surface parking lots.

• **Internal Service Funds**

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis.

Vehicle and Equipment Maintenance Fund - To account for the costs of operating two maintenance facilities used to service all City motor vehicles, including Police Department vehicles.

Information Technology Fund - To account for the costs of operating an information technology department used by other City departments.

Equipment Replacement Fund - To account for the capital funding and costs for replacing motor vehicles and other equipment

Self-Insurance Fund - To account for the costs of operating the self-insurance programs which include group medical and dental, worker's compensation, fleet liability, police liability, general liability and law enforcement death benefits.

Fiduciary Funds

• **Trust Funds**

Trust funds are used to account for assets held by the government in a trustee capacity. They are accounted for in essentially the same manner as enterprise funds since capital maintenance is critical.

Other Post Employment Benefits Trust Fund - To account for the costs of providing medical, prescription and dental coverage, extended life insurance coverage and benefits under the Employee Assistance Program available to current and future retirees and their dependents.

Defined Contribution Plan - General Employees - To account for both the City and employee contributions that would accrue to the employees, and also to account for the additional 2 percent City contribution that is budgeted annually for administrative costs.

Basis of Financial Accounting

Governmental Funds are accounted for in accordance with generally accepted accounting principles (GAAP) using the

INTRODUCTION

modified accrual basis, with revenues recorded when measurable and available, and expenditures recorded when the services or goods are received and the liabilities incurred.

All proprietary funds are accounted for in accordance with generally accepted accounting principles (GAAP) using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Revenue received from the advance sale of tickets and rental at the Van Wezel Performing Arts Hall, prepaid memberships and locker rentals at Bobby Jones Golf Course, and advance collection fees by the Water and Sewer Fund are deferred until earned.

Basis of Budgetary Accounting

The annual budgets for the Governmental Funds are prepared and monitored in accordance with generally accepted

accounting principles (GAAP) using the modified accrual basis of accounting. By reference to the above basis of financial accounting, the basis of budgetary accounting and financial accounting are identical.

The annual budgets for Proprietary Funds are prepared and monitored in accordance with generally accepted accounting principles (GAAP) using the full accrual basis of accounting with certain modifications. These budgetary basis of accounting modifications, which are reconciling items from the above basis of financial accounting, are:

1. Expenditures for principal payments on outstanding debt are budgeted as expenses.
2. Expenditures for capitalizable fixed assets are budgeted as expenses.

Depreciation expense is not a budgeted expense.

BUDGETARY CONTROL

The Financial Plan (Budget)

This document represents a multi-faceted financial plan for the City of Sarasota for the fiscal year from October 1, 2014 to September 30, 2015. The document serves as a statement of policy, a financial plan, an operations guide and a communications device. The financial plan is based upon the projection of revenues and the allocation of these resources to expenditures that optimally achieve the City Commission's Citywide Priorities. Although only the 2014-2015 financial plan is adopted by the City Commission, the impact of this financial plan on the ensuing two years is reflected in the "Three Year Projections" section of this Adopted Financial Plan.

Structure

The budget is structured consistently with the financial structure that was previously discussed. More specifically, different fund types are used to account for certain resources. Each fund is broken down by department and further by object of the expenditure and project, if applicable. In addition, expenditures are organized by major sections or functions that are the underlying purpose of the expenditures.

Functions include:

- General Government
- Public Safety
- Physical Environment
- Cultural and Recreation
- Transportation

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Economic Environment
Human Services

The functions listed can exist in all accounting funds including the General Fund, Special Revenue Funds, Enterprise Funds and Internal Service Funds.

Capital Improvement Plan

The City's five year Capital Improvement Plan (CIP) is included in this document. The CIP details projects or items having a useful life greater than five years and meeting one of the following criteria:

- (1) Level of Service Project as required by the 1985 Growth Management Act,
- (2) Real property acquisition,
- (3) Construction of new facilities or addition to existing facilities costing a minimum of \$50,000,
- (4) Remodeling/repair of the interior/exterior of any facility exceeding \$50,000,
- (5) New infrastructure project (defined as road, bridge, traffic signal system, street lighting system, information technology system, water distribution system, storm drainage system, or sewer system) costing a minimum of \$50,000,
- (6) Repair to existing infrastructure costing a minimum of \$50,000,
- (7) and New vehicles and equipment having a singular cost in excess of \$50,000.

The CIP details the necessary capital outlays by year and the sources of funding for these outlays by year; by project, by project type and in total. In addition, an individual project may affect the operating budget either currently or in the future. For example, the construction of a new facility may require not only increased debt service charges to finance the construction, but will also require additional expenditures in the operating budget. This may increase property taxes or user fees. Ongoing costs, like these, are specifically identified by each project and in total in the CIP.

The CIP is developed during, and as an integral part of, the annual budget process. Consistency with the City's Comprehensive Plan is assured by the involvement of both the Neighborhood & Development Services Department and the Planning Board.

During the budget cycle, each department head receives a copy of the CIP as adopted during the preceding budget year. Each department is requested to review the CIP and to inform the budget office of any modifications or additions that are necessary. The CIP Priority Evaluation Committee numerically ranks each project by evaluating and prioritizing each CIP request. Projects are evaluated in eight categories focusing on not only financial considerations, but also other factors including the impact on quality of life and compatibility with adopted plans such as the City Comprehensive Plan and the Citywide Priorities established by the City Commission. The prioritized CIP requests are reviewed by the City Manager and then forwarded to the Department of Financial Administration for the determination of available funding.

Strategic Planning

The annual financial plan includes the integration of the City's long-term and short-term City Commission priorities.

The Sarasota City Commission participated in a retreat in January 2013 during which four City of Sarasota City Commission Priorities were identified and numerous Measurable Objectives were defined for each priority. In addition to providing the essential City services required of them, each of the City's Departments may be responsible for as many as 15 of these measurable objectives; tasks that, when completed, will greatly further the priorities and goals the Commission has identified for the City. As part of their annual budget requests, Departments identify those priorities and objectives for which their contributing efforts may be accounted.

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This process, discussed in greater detail in the section immediately following the City Manager's letter, generates the necessary links to ensure continuity and maximization of effort to achieve the City Commission's priorities.

Numerous operational strategies and tasks are also developed by cost centers to evaluate and improve non-critical operational performance and include the establishment of output, efficiency and effectiveness measures to record progress in accomplishing identified goals.

Service Level Budgeting

The Current Service Level / Continuation reflects all costs necessary to maintain City services at the same level as approved in the prior year. This would include additional costs or personnel necessary to maintain that level of service. Any new or expanded services would initially be requested through a budget request designated as an Issue. Issues that can be funded by existing revenues, are considered necessary by the City Manager, and are consistent with established policy, are incorporated into the departmental budget as part of the continuing budget (Continuation column in the individual departmental/cost center). Issues that require City Commission action regarding a change in policy or a source of funding are reflected in the Issue column in the individual departmental/cost center budgets. All issues are discussed in either the City Manager's message or the In-depth Analysis sections.

The basic unit of budgeting is at the department/function level. Department budgets are further delineated to specific service units or cost centers. As mentioned previously, each department has identified strategies and tasks that are to be accomplished in the fiscal year. These strategies, tasks and performance measures are monitored so that the department and its

service units' level of accomplishment can be evaluated at periodic intervals.

Developing The Budget

Prior to September 1, the City Manager submits to the City Commission the proposed budget for the fiscal year beginning October 1. After conceptual approval by the Commission, two public hearings are held to get input from the Public. After these hearings, but prior to October 1, the budget is enacted by resolution. To exhibit this process in more detail, the budget calendar is included on page 24.

Budget Amendments

Although during the year budgetary control is maintained at the line item or object of expenditure level, the legal level of control is maintained at the fund level. Amendments to the budget can be either a transfer or an increase. Any transfer of budgeted funds between line items within the same department, can be accomplished with the appropriate administrative approval. If a transfer of budgeted funds is between two departments, the City Commission must approve the transfer.

An actual increase in budgeted appropriations requires City Commission approval. During the year assurances are made that the individual departments do not exceed their appropriations through a computerized budget monitoring system.

Annual and Project Length Budgets

The annual budget includes an original appropriation resolution, a budget adjustment for encumbrances outstanding at the end of the previous year and other budget amendments adopted by the City Commission. Unexpended appropriations for these funds lapse at the end of each fiscal year. Project length budgets are adopted for

INTRODUCTION

the Capital Project Funds and are generally adopted at the time the applicable financing is obtained. Appropriations in these funds remain open and carry over to succeeding years until planned expenditures are made, or until they are amended or canceled. Because

these funds involve multi-year projects, comparison on an annual basis does not provide meaningful information.

FINANCIAL POLICIES

Operating Budget Policies

- The City will comply with all Federal, State or local legal requirements pertaining to the operating budget, including the adoption of a balanced budget. A balanced budget is achieved when the amounts available from taxation and other sources, including amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves.
- The City will employ a structured budget preparation and formulation process that will be used by all entities receiving funding from the City. The process employed will ensure adequate citizen input and participation.
- The City will employ a structured expenditure and revenue forecasting system to allow for effective financial planning. Multi-year projections will be utilized in developing the operating budget.
- Essential services will receive first priority for funding. The City will attempt to maintain current service levels for all essential services.
- The City will identify low priority services for reduction or elimination, if necessary, before essential services.
- The City will consider the establishment of user fees as an alternative to service reductions or elimination.
- In all actions to balance the budget, the City will attempt to avoid layoffs of permanent employees. If possible, personnel reductions will be scheduled to come primarily from attrition.
- The City will pay for all current expenditures with current revenues. Long-term debt will not be used for funding current expenditures.
- The City will avoid budgetary procedures that balance current expenditures at the expense of meeting future years' expenses, such as postponing necessary expenditures, accruing future years' revenues or rolling over short-term debt.
- The budget will provide for adequate maintenance and repair of capital plant and equipment and for their orderly replacement.
- The City will establish an equipment replacement fund and will charge the user fund annually for replacement of the equipment. The amount of the charge will provide funds for the projected future cost of replacing the equipment.
- The budget will provide sufficient funding to cover annual debt retirement costs.
- The City will consider technological and capital investment programs which are cost effective and which will reduce operating costs as high funding priorities.

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- The City will maintain a budgetary control system to ensure adherence to the budget and will use a budget/encumbrance control system to ensure proper budgetary control.
 - The City administration will prepare regular reports comparing actual revenues and expenditures to budgeted amounts.
 - Where possible, the City will integrate service levels and performance measures within the budget.
 - At least annually a public auction will be held of surplus and obsolete property.
 - The goal of all enterprise fund operations is to be self-supporting and to pay administrative and other appropriate service charges to the General Fund for administrative support.
 - The total number of employment positions (FTE's) approved in the annual operating budget may not be exceeded without prior approval of the City Commission.
 - The City will coordinate the CIP budget and the operating budget in terms of operating costs associated with CIP items.
 - The City will annually seek the Distinguished Budget Presentation Award offered by the Government Finance Officers Association (GFOA).
- varying economic conditions on the City's budget. This reserve will be increased in years when actual exceeds projected revenue and reduced when actual falls short of projected revenue.
- The City will establish insurance reserves for self-insurance liabilities. Such reserves will be reviewed annually for adequacy.
 - Unassigned fund balance will only be used for expenditures that are either non-recurring in nature or that have a benefit period longer than one operating period. City Commission approval is necessary for this type of expenditure.
 - All fund balances for budgeted funds will be presented in the annual budget.

Revenue Policies

Fund Balance and Reserve Policies

- The City will establish an unassigned fund balance in the General Fund for emergency purposes and/or liquidity purposes of 2 to 3 months of general fund expenditures to indicate that it is in sound financial condition.
 - A revenue stabilization fund will be established to minimize the impact of
- The City will take active measures to encourage economic development, thereby developing a diversified and stable revenue system to shelter it from short-run fluctuations in any one revenue source.
 - The City will establish user charges and fees at a level closely related to the full cost of providing the services (i.e. direct, indirect and capital costs), taking into consideration similar charges/fees being levied by other organizations.
 - The City will recalculate the full cost of activities supported by user fees to identify the impact of inflation and other cost increases, and will revise user fees upon approval of the Commission.
 - The targeting of specific revenues for special programs or projects is discouraged, as it promotes fiscal inflexibility. However, intergovernmental grant assistance will be targeted as much

INTRODUCTION

as possible toward capital improvements.

- The City will aggressively seek Federal and State grants, and evaluate future local fiscal impacts.

Debt Policies

- The City will issue bonds only for capital improvements including infrastructure and equipment with a life in excess of four years.
- Whenever possible, the City will use special assessment, revenue, or self-supporting bonds instead of general obligation bonds.
- The City will limit general obligation bonds to no greater than ten (10) percent of the non-exempt assessed valuation of the real property of the City.
- The term of any bonds shall not exceed the useful life of the expenditure being financed.
- The City will not issue notes or bonds to subsidize or finance current operations.
- The City will publish and distribute an official statement for each bond issue.
- If cost effective, the City will purchase private bond insurance at the time of issuance.
- General obligation debt will not be used to finance the activities of enterprise funds whether of a capital or operating nature.
- The City will defease existing bond issues if the resulting savings is significant.
- The City will maintain an adequate debt service fund regarding each bond issue.

- The City will seek to maintain high bond ratings in order that borrowing costs are minimized and access to credit is preserved.

Cash Management / Investment Policies

- The City will deposit all cash receipts within twenty-four hours of receipt.
- The City will collect revenues aggressively, including past due bills of any type and will utilize an outside collection agency to accomplish this.
- The City will maintain a prudent cash management and investment program in order to meet daily cash requirements, increase funds available for investment, and earn maximum rates of return on invested funds commensurate with appropriate security.
- The City will follow its adopted investment/portfolio policy when handling public funds.
- The Financial Administration Department/ Investment Manager will present a quarterly report on investments to the City's Investment Committee.
- Where permitted by law, the City will pool cash from each eligible fund for investment purposes.

Accounting, Auditing & Financial Reporting Policies

- An independent audit will be performed annually, including the issuance of a management letter.
- The City administration will promptly evaluate the audit management letter recommendations, determine the proper

INTRODUCTION

actions in response to these recommendations and complete, within established time frames, all actions that correct or otherwise resolve the matters included in the management letter.

- The City will produce financial reports in accordance with Generally Accepted Accounting Principles (GAAP).
- The City Commission will be provided monthly with budget reports comparing actual versus budgeted revenue and expense activity.
- The City will annually seek the Certificate of Achievement for Excellence in Financial Reporting award offered by the Government Finance Officers Association (GFOA).
- The City will maintain the highest level of accounting practices consistent with generally accepted accounting principles (GAAP) promulgated by the Government Accounting Standards Board (GASB).

Capital Improvement Plan Policies

- The City will adopt the first year of a multi-year plan for capital improvements, update it annually and make every attempt to complete all capital improvements in accordance with the plan.
- The City will coordinate the development of the CIP budget with the development of the operating budget to ensure future operating expenditures and revenues associated with new capital improvement will be projected and incorporated into the current and future operating budgets.
- The City will determine the least costly financing method available for all new capital improvement projects.
- All projects in the Comprehensive Improvement Element (CIE) of the City's Comprehensive Plan will be included in the Capital Improvements Plan.
- The Capital Improvements Program Committee will review and evaluate each proposed and ongoing project, based on established criteria, prior to any project being included in the CIP.
- The City will maintain its physical assets at a level adequate to protect the City's capital investment and minimize future maintenance and replacement costs.



City of Sarasota Calendar of Budget Activities 2014

Presented by the Finance Department, Budget Division, City of Sarasota January 22, 2014



October 2013

SU	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2013

SU	M	T	W	TH	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2013

SU	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

January 2014

SU	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2014

SU	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2014

SU	M	T	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24/31	25	26	27	28	29

JANUARY 2014

- 3 Clerk distributes budget instructions to City Boards
- 10 Public Works transmits CIP packages to Departments
- 24 CIP/CIE due to Public Works

FEBRUARY 2014

- 12 Priority evaluation and coordination of CIP/CIE (determine conformance with City goals/objectives) by Public Works/Departments
- 25 Clerk to submit City Board Budgets to Deputy City Manager with copy to Finance

MARCH 2014

- 7 9am – 10am City Manager to lead Staff Budget orientation in Commission Chambers
- 10 Finance to transmit budget packages to Departments
- 17 Clerk presents City Board Budgets at Commission Meeting

APRIL 2014

- 2 Public Works to submit CIP/CIE to NDS to review for compliance with Comprehensive Plan
- 11 All Departments complete budget packages due to Finance. Packages must include mission statements, descriptions of operations, priorities and operational focus including strategies, objectives and indicators/measures.
- 11 – 25 Finance analysis of all departments' budget requests for consistency with instructions and appropriateness.
- 14 Commission Workshop to review financial projections for 2013-14 and 2014-15
- 16 NDS to provide statement that CIP/CIE agrees with Comprehensive Plan

- 25 – May 23 City Manager to review departmental budgets with key personnel/directors.

MAY 2014

- 20 City Commission to hold CIE and CIP workshop.
- 23 – July 10 Finance to prepare all budget and workshop materials for presentation to Commission

JUNE 2014

- 11 Finance to provide Sarasota County School Board with proposed Capital Improvement Plan

JULY 2014

- 11 City Manager introduces proposed budget to Commission
- 23 Budget Workshop with City Commission
- 24 Budget Workshop/Wrap Up with City Commission
- 24 Following workshop, City Commission to provide action on certification of millage to County Property Appraiser

SEPTEMBER 2014

- 3 City Commission 1st Public Hearing on Budget and CIP
- 15 City Commission Final Public Hearing on Budget/CIP.
- 17 Finance to provide Sarasota County School Board with adopted Capital Improvement Program

April 2014

SU	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2014

SU	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 2014

SU	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July 2014

SU	M	T	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August 2014

SU	M	T	W	TH	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

September 2014

SU	M	T	W	TH	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				