

RESOLUTION NO. 14R-2433

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, CERTIFYING TO THE PROPERTY APPRAISER AND THE TAX COLLECTOR OF SARASOTA COUNTY, THE RATES OF MILLAGE TO BE LEVIED BY THE CITY OF SARASOTA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014; ESTABLISHING THE CITY OF SARASOTA'S GENERAL FUND OPERATING MILLAGE AT 3.1728 WHICH CONTRIBUTES TO AN AGGREGATE MILLAGE RATE FOR THE CITY OF SARASOTA THAT IS 3.17 PERCENT HIGHER THAN THE AGGREGATE ROLLED-BACK MILLAGE RATE OF 3.1651; ESTABLISHING THE CITY OF SARASOTA'S DEBT SERVICE MILLAGE AT 0.3877; PROVIDING FOR THE READING OF THIS RESOLUTION BY TITLE ONLY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Sarasota has now held the two required public hearings on its final estimate of the necessary and ordinary expenses and of all extraordinary and special expenditures contemplated for the fiscal year beginning October 1, 2014 and ending September 30, 2015, and

WHEREAS, all things have been done and all acts performed as required by law to permit the City Commission to levy the millage necessary to raise the revenue for the various purposes set forth in said final estimate as now adopted:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. That the rates of millage to be levied for the fiscal year beginning October 1, 2014 and ending September 30, 2015, for each fund and the adequate millage be and the same are hereby declared to be as follows, to-wit:

To be applied to the net tax roll after deduction of homesteads within the City of Sarasota -

Debt Service for 2007 General Obligation Bonds	0.3877 mill
For General Fund Operation	<u>3.1728</u> mills
Total Millage	<u>3.5605</u> mills

The final operating millage levy for the City of Sarasota's General Fund of 3.1728 mills contributes to an aggregate millage rate for the City of Sarasota that is 3.17 percent higher than the aggregate rolled-back millage rate of 3.1651.

Section 2. The aforesaid rates of millage be and the same are hereby certified to the Property Appraiser and the Tax Collector of Sarasota County, Florida, to be levied for all purposes and uses of the City of Sarasota for the fiscal year beginning October 1, 2014 and ending September 30, 2015.

Section 3. This resolution shall take effect immediately upon adoption.

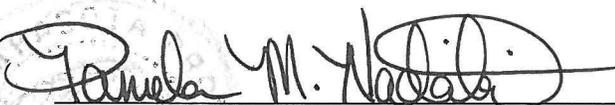
ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 15th day of September, 2014.

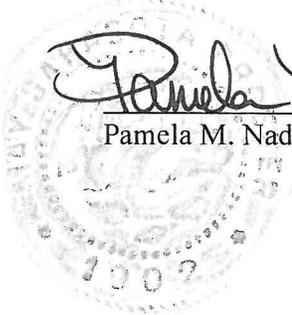


Willie Charles Shaw, Mayor

ATTEST:



Pamela M. Nadalini, City Auditor and Clerk



<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>No</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

RESOLUTION NO. 14R-2434

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, APPROVING A BUDGET; AND MAKING APPROPRIATIONS OF SUMS OF MONEY FOR ALL EXPENDITURES OF THE CITY OF SARASOTA, FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2014 AND ENDING ON SEPTEMBER 30, 2015 PRESCRIBING THE TERMS, CONDITIONS AND PROVISIONS WITH RESPECT TO THE ITEMS OF APPROPRIATION AND THEIR PAYMENT; PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS AND RE-APPROPRIATIONS; PROVIDING FOR THE SEVERABILITY OF PARTS HEREOF IF DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

SECTION 1. This Resolution, which does not include the budgets for the dependent special districts, namely the St. Armands Special Business Neighborhood Improvement District (BID), the Golden Gate Point Streetscape Special District and the Downtown Improvement District, shall be known as the Fiscal Year 2014-2015 Budget Resolution of the City of Sarasota. Said Fiscal Year 2014-2015 Budget is summarized in the attachments hereto, labeled as “Exhibit A-1, A-2 and A-3”. Said Budget is fully detailed in the 2014-2015 Adopted Financial Plan, the 2015-2019 Capital Improvement Program and the line item revenue and expenditure budgets, which collectively comprise the Adopted Budget of the City of Sarasota and all of which may be reviewed on the City’s website. The sums provided for in the Fiscal Year 2014-2015 Adopted Budget are hereby appropriated upon the terms and conditions set forth hereafter.

SECTION 2. The Capital Improvement Program, as reflected in the Sarasota City Plan as amended from time to time by the City Commission, is hereby updated to reflect any changes detailed below.

	<u>In Thousands</u>
Economic Development and Growth	\$ 1,354
Critical Infrastructure Items	10,779
Quality of Life	1,491
City Owned Facilities	3,120
Water and Sewer Administration	730
Water Supply Facilities Plan	7,800
Sewer Collection Facilities Plan	<u>10,050</u>
Total	<u>\$ 35,324</u>

SECTION 3. There is hereby levied and assessed on all taxable property within the corporate limits of the City of Sarasota, Florida, including real and personal property, except exempt homestead property as defined in Article VII of the Constitution of the State of Florida (1968), as amended, for the Fiscal Year 2014-2015, the following taxes:

A.	For operating expenses	3.1728 mills
B.	For principal, interest, sinking fund and reserve account of general obligation bonds 2007	<u>0.3877 mills</u>
TOTAL		3.5605 mills

SECTION 4. Unencumbered balances of each appropriation remaining on September 30, 2015 are hereby appropriated for those accounts where the actual or estimated expenditures are in excess of total appropriations for the fiscal year. If such reappropriated funds are insufficient to provide for the full amount of the estimated net deficiencies, there is hereby appropriated from surplus revenues accruing during the Fiscal Year 2014-2015, sufficient funds to meet the estimated net deficiencies.

SECTION 5. The Finance Director is authorized to reserve on September 30, 2015 unpaid purchase orders, outstanding contracts and other commitments. Said amounts reserved shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 6. Certain unencumbered appropriations may exist at September 30, 2015, that will require reappropriation in the 2015-2016 Fiscal Year. The Finance Director is authorized to automatically reappropriate any unencumbered appropriations that relate to grants and capital projects. Other unencumbered appropriations, such as expenses and capital necessary to maintain operations, should be identified by the Finance Director, but must be approved by the City Commission through the adoption of a reappropriation resolution. All such reappropriations shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 7. The City Manager is authorized to consolidate or reorganize operations within the City of Sarasota, Florida, provided that service to the public is not significantly reduced or that operating costs are not increased.

SECTION 8. All funds received from specific grant/entitlement sources, pursuant to statutes of the State of Florida or federal law shall be deposited in the manner specified and said revenue is hereby appropriated solely for the purposes or uses authorized by applicable law, whether State or Federal, which created the revenue entitlement of the City of Sarasota, Florida.

SECTION 9. With respect to funds collected from applicants for development reviews, traffic studies, and other pass-through type collections pursuant to the Development Application System, there is hereby appropriated those amounts necessary to expend these funds according to the requirements of the development review process.

SECTION 10. As to any revenues received from a particular source which are appropriated for specific uses or purposes, the Finance Director is instructed to account for the same in a manner assuring the proper utilization of such revenue for the specified uses or purposes.

SECTION 11. The Finance Director shall proceed with the collection and enforcement of all revenue entitlements of the City of Sarasota, including taxes levied hereby, as shall be necessary to obtain the revenue funds provided for in this Resolution. Further, the Finance Director shall be responsible for receiving the ad valorem taxes collected by the Tax Collector for Sarasota County, Florida, at the millage rate certified to the Property Appraiser for Sarasota County, Florida, by action of the City Commission.

SECTION 12. The Finance Director is hereby authorized to pay out the monies collected and provided for in the Fiscal Year 2014-2015 Adopted Budget. Where so required by the Charter of the City of Sarasota, Florida, payments shall be made on warrant of the City Auditor and Clerk, countersigned by the City Manager.

SECTION 13. With respect to any balances, not specifically appropriated by the terms hereof, the City Commission may, during the fiscal year, appropriate all or part of said balances and any additional revenues by adopting a Resolution for that purpose.

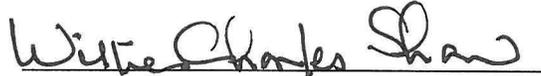
SECTION 14. If any section, paragraph, or part of the Resolution shall be declared unconstitutional or invalid, then the remainder of this Resolution shall not be affected thereby and shall remain in full force and effect.

SECTION 15. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 16. This Resolution shall take effect immediately upon adoption. The Fiscal Year 2014-2015 Adopted Budget shall take effect on October 1, 2014.

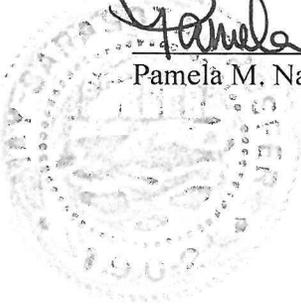
ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:


Pamela M. Nadalini, City Auditor and Clerk



- Yes Mayor Shaw
- Yes Vice Mayor Chapman
- Yes Commissioner Atwell
- No Commissioner Caragiulo
- Yes Commissioner Snyder

Exhibit A - 1

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-15

	<i>Funding Sources</i>		<i>Funding Uses</i>	
	<i>Beginning Fund Balance and Reserves</i>	<i>Revenues</i>	<i>Expenditures</i>	<i>Ending Fund Balance and Reserves</i>
<u>City of Sarasota Superior Taxing Authority</u>				
<u>General Fund</u>	\$ 15,784,498	\$ 56,873,937	\$ 56,873,937	\$ 15,784,498
<u>Special Revenue Funds</u>				
Public Art	155,290	-	-	155,290
Building Services	3,212,706	2,822,000	2,679,921	3,354,785
Development Application System	352,021	216,000	441,164	126,857
Penny Sales Tax	3,724,791	6,441,500	5,437,586	4,728,705
Housing and Community Development	336,766	4,141,988	4,141,988	336,766
Multi-Modal Transportation Impact Fee	-	300,000	300,000	-
Gas Tax	766,278	1,410,000	1,638,899	537,379
\$.05 Local Option Fuel Tax	137,760	930,000	805,000	262,760
Community Redevelopment Agency	37,972	10,438,363	10,096,128	380,207
Tourist Development	1,314,961	50,000	50,000	1,314,961
Citizens with Disabilities	144,374	15,000	26,500	132,874
County Occupational License	21,031	9,000	12,313	17,718
Neighborhood Grant Programs	59,863	40,000	40,000	59,863
Office of Tourism, Trade & Econ. Dev. Grant	495	500,054	500,004	545
	<u>10,264,308</u>	<u>27,313,905</u>	<u>26,169,503</u>	<u>11,408,710</u>
<u>Debt Service Funds</u>				
2007 General Obligation Bonds	688,831	2,831,000	2,827,969	691,862
St Armands Special Assessment	68,835	105,600	142,525	31,910
Glen Oaks Assessment Debt	(1,088)	11,134	11,134	(1,088)
1992 Special Obligation Refunding	4,216,131	1,793,000	2,148,000	3,861,131
2003 First Florida Debt Service	91,183	295,450	297,450	89,183
2005 First Florida Debt Service	376,581	294,500	667,200	3,881
2009 Build America	1,613	2,213,170	2,212,920	1,863
2010 Build America	523,370	502,004	515,933	509,441
	<u>5,965,456</u>	<u>8,045,858</u>	<u>8,823,131</u>	<u>5,188,183</u>
<u>Enterprise Funds</u>				
Water and Sewer Utilities	21,361,585	43,353,706	52,550,251	12,165,040
Bobby Jones Golf Course	48,364	2,772,285	2,714,213	106,436
Bobby Jones Capital Improvements	905,234	-	825,000	80,234
Van Wezel Performing Arts Hall	2,314,902	10,018,422	10,017,296	2,316,028
Van Wezel Surcharge Fund	1,017,481	199,347	568,535	648,293
Solid Waste Management	3,577,657	10,329,200	11,447,496	2,459,361
Municipal Auditoriums	41,644	540,598	566,347	15,895
Parking Management Division	222,296	1,085,720	1,308,016	-
	<u>29,489,163</u>	<u>68,299,278</u>	<u>79,997,154</u>	<u>17,791,287</u>
<u>Internal Service Funds</u>				
Vehicle & Equipment Maintenance	(101,733)	3,072,220	3,071,482	(100,995)
Information Technology	717,809	1,852,000	2,185,584	384,225
Equipment Replacement	1,968,677	581,000	788,206	1,761,471
Self-Insurance	4,796,281	8,399,779	8,428,459	4,767,601
	<u>7,381,034</u>	<u>13,904,999</u>	<u>14,473,731</u>	<u>6,812,302</u>
<u>Trust Funds</u>				
Other Post Employment Benefits Trust Fund	37,624,628	9,357,157	8,562,544	38,419,241
Defined Contribution Plan-General Employees	193,618	94,300	45,637	242,281
	<u>37,818,246</u>	<u>9,451,457</u>	<u>8,608,181</u>	<u>38,661,522</u>
<u>Total (Resolution 14R-2434)</u>	<u>106,702,705</u>	<u>183,889,434</u>	<u>194,945,637</u>	<u>95,646,502</u>
<u>Dependent Special Districts</u>				
<u>Special Revenue Funds</u>				
St Armands Business Improvement District	22,379	231,415	231,415	22,379
Golden Gate Point Streetscape Special District	35,579	100,000	100,940	34,639
Downtown Improvement District	18,175	344,734	356,161	6,748
	<u>76,133</u>	<u>676,149</u>	<u>688,516</u>	<u>63,766</u>
<u>Debt Service Funds</u>				
Golden Gate Streetscape General Obligation	224,813	274,000	282,530	216,283
<u>TOTAL (Resolutions 14R-2436, 14R-2438, 14R-2440)</u>	<u>300,946</u>	<u>950,149</u>	<u>971,046</u>	<u>280,049</u>
<u>GRAND TOTAL ALL</u>	<u>\$ 107,003,651</u>	<u>\$ 184,839,583</u>	<u>\$ 195,916,683</u>	<u>\$ 95,926,551</u>



BUDGET SUMMARY

CITY OF SARASOTA - FISCAL YEAR 2014-2015

(For Comparability Purposes Includes Dependent Districts)

<u>ESTIMATED REVENUES:</u>	<u>GENERAL</u> <u>FUND</u>	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>ENTERPRISE</u> <u>FUNDS</u>	<u>INTERNAL</u> <u>SERVICE</u>	<u>TRUST</u> <u>FUNDS</u>	<u>TOTAL</u>
<u>Taxes</u>							
Ad Valorem-City Operating	\$ 19,343,487	\$ 3,848,000	\$ -	\$ -	\$ -	\$ -	\$ 23,191,487
Ad Valorem-City Voted Debt	-	-	2,828,000	-	-	-	2,828,000
Ad Valorem-St. Armands BID	-	228,415	-	-	-	-	228,415
Ad Valorem-GG Point Operating	-	100,000	-	-	-	-	100,000
Ad Valorem-GG Point Debt	-	-	273,000	-	-	-	273,000
Ad Valorem-Downtown Imp Dist	-	344,234	-	-	-	-	344,234
Insurance Premium Tax	1,046,000	-	-	-	-	-	1,046,000
Utilities Excise	10,053,225	-	-	-	-	-	10,053,225
Local Business Tax	816,150	9,000	-	-	-	-	825,150
Local Option Fuel Taxes	-	2,340,000	-	-	-	-	2,340,000
Penny Sales Tax	-	6,400,000	-	-	-	-	6,400,000
Tourist Development Tax	-	50,000	-	-	-	-	50,000
<u>Permits, Fees & Special Assessments</u>							
Building and Other Permits	391,592	3,057,000	-	-	-	-	3,448,592
Electric Franchise	4,713,158	-	-	-	-	-	4,713,158
Gas Franchise	112,000	-	-	-	-	-	112,000
Assessments	-	-	116,134	-	-	-	116,134
<u>Intergovernmental Revenue</u>							
Sales Tax	4,192,697	-	-	-	-	-	4,192,697
State Revenue Sharing	1,765,000	-	-	-	-	-	1,765,000
Other intergovernmental	951,837	-	-	-	-	-	951,837
H.U.D. Revenue	-	2,899,281	-	-	-	-	2,899,281
Community Redevelopment	-	3,913,535	-	-	-	-	3,913,535
Grants and Contributions	292,000	1,091,723	-	34,000	-	-	1,417,723
<u>Charges for Services</u>							
Public Safety	588,570	-	-	-	-	-	588,570
Physical Environment	-	-	-	-	-	-	-
Water/Sewer Combination	-	-	-	43,037,280	-	-	43,037,280
Refuse	-	-	-	10,196,000	-	-	10,196,000
Other	46,008	-	-	-	-	-	46,008
Transportation	553,823	-	-	52,230	-	-	606,053
Economic Environment	-	261,000	-	-	-	-	261,000
Culture and Recreation	333,642	-	-	12,840,638	-	-	13,174,280
General Government	581,976	-	-	-	12,432,833	6,581,157	19,595,966
Cost Allocation	4,226,593	-	-	-	-	-	4,226,593
<u>Fine and Forfeitures</u>	682,025	55,000	-	503,052	-	-	1,240,077
<u>Miscellaneous Revenue</u>							
Interest Earnings	250,000	93,550	19,100	151,059	43,982	2,870,300	3,427,991
Rents	1,163,985	-	-	-	-	-	1,163,985
Other	107,475	3,153,488	-	823,180	128,184	-	4,212,327
<u>Other Financing Sources</u>							
Interfund Transfer - In	4,662,694	145,828	5,083,624	661,839	1,300,000	-	11,853,985
<u>Total Sources</u>	56,873,937	27,990,054	8,319,858	68,299,278	13,904,999	9,451,457	184,839,583
<u>Fund Balances/Reserves/Net Assets</u>	15,784,498	10,340,441	6,190,269	29,489,163	7,381,034	37,818,246	107,003,651
<u>Total Revenues, Transfers & Balances</u>	\$ 72,658,435	\$ 38,330,495	\$ 14,510,127	\$ 97,788,441	\$ 21,286,033	\$ 47,269,703	\$ 291,843,234

Exhibit A - 2

<u>ESTIMATED EXPENDITURES:</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>ENTERPRISE FUNDS</u>	<u>INTERNAL SERVICE</u>	<u>TRUST FUNDS</u>	<u>TOTAL</u>
<u>General Governmental Services</u>							
Legislative	\$ 225,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 225,964
City Manager's Office	568,380	-	-	-	-	-	568,380
City Auditor and Clerk's Office	2,095,948	-	-	-	-	-	2,095,948
Financial & Administrative	2,789,269	-	-	-	-	-	2,789,269
Legal Counsel	1,100,659	-	-	-	-	-	1,100,659
Comprehensive Planning	2,325,188	-	-	-	-	-	2,325,188
Other General Governmental	4,923,368	808,255	-	-	13,681,749	8,608,181	28,021,553
<u>Public Safety</u>							
Police	29,500,778	600,000	-	-	412,450	-	30,513,228
Fire Subsidy	2,603,895	-	-	-	-	-	2,603,895
Building/Code Compliance	462,493	2,679,921	-	-	-	-	3,142,414
Additional Retirement Benefits	1,328,000	-	-	-	-	-	1,328,000
<u>Physical Environment</u>							
Parks and Landscape Maintenance	3,448,089	185,000	-	-	77,000	-	3,710,089
Refuse Collection	-	-	-	10,577,804	-	-	10,577,804
Water/Sewer Combination	-	-	-	46,782,826	-	-	46,782,826
<u>Transportation</u>							
Parking Division	-	-	-	1,308,016	-	-	1,308,016
Streets/Highways Maintenance	2,958,945	6,983,585	-	-	206,000	-	10,148,530
Construction/Engineering	383,697	-	-	-	-	-	383,697
<u>Economic Environment</u>							
Community Development	-	3,397,287	-	-	-	-	3,397,287
Community Redevelopment	-	287,300	-	-	-	-	287,300
Other	-	855,852	-	-	-	-	855,852
<u>Human Services</u>							
Other	-	26,500	-	-	-	-	26,500
<u>Culture and Recreation</u>							
Bobby Jones Golf Course	-	-	-	3,519,856	-	-	3,519,856
Van Wezel Performing Arts Hall	-	-	-	10,585,831	-	-	10,585,831
Parks/Recreation/Tourist Dev	-	731,222	-	-	-	-	731,222
Municipal Auditoriums	-	-	-	566,347	55,000	-	621,347
Robert L. Taylor Rec. Complex	1,200,495	-	-	-	-	-	1,200,495
Skateboard Park	18,064	-	-	-	-	-	18,064
Children's Fountain	72,817	-	-	-	-	-	72,817
Lido Beach Pool	206,049	-	-	-	-	-	206,049
<u>Debt Service</u>	-	-	9,105,661	5,767,425	41,532	-	14,914,618
<u>Other Financing Uses</u>							
Interfund Transfer - Out	661,839	10,303,097	-	889,049	-	-	11,853,985
<u>Total Expenditures and Uses</u>	56,873,937	26,858,019	9,105,661	79,997,154	14,473,731	8,608,181	195,916,683
<u>Fund Balances/Reserves/Net Assets</u>	15,784,498	11,472,476	5,404,466	17,791,287	6,812,302	38,661,522	95,926,551
<u>Total Appropriated Expenditures</u>							
<u>Transfers, Reserves & Balances</u>	\$ 72,658,435	\$ 38,330,495	\$ 14,510,127	\$ 97,788,441	\$ 21,286,033	\$ 47,269,703	\$ 291,843,234
<u>MILLAGE RATES PER \$1,000:</u>							
City of Sarasota - General Operating		3.1728 mills					
City of Sarasota - Debt Service		0.3877 mills					
St. Armands BID - Operating		2.0000 mills					
Golden Gate Point - Operating		0.5343 mills					
Golden Gate Point - Debt Service		1.4570 mills					
Downtown Improvement District-Operating		2.0000 mills					

The Tentative, Adopted, and/or Final Budgets are on file in the Office of the City Auditor and Clerk as a Public Record and on the City's website at <http://www.sarasotagov.org/FIN/2014-2015AdoptedBudget.cfm>

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 debt service payments and required pension contributions.
- The City will consider technological and capital investment programs which are cost effective and which will reduce operating costs as high funding priorities.
- 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.

FINANCIAL POLICIES

- 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).

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 varying economic conditions on the City's budget.
- 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

- 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 as possible toward capital improvements.
- The City will aggressively seek Federal and State grants, and evaluate future local fiscal impact.

FINANCIAL POLICIES

Debt Policies

- The City will issue bonds only for capital improvements including infrastructure and equipment with a life in excess of five 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 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.

FINANCIAL POLICIES

- 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).
- The City will annually prepare a Popular Annual Financial Report (PAFR) as a way to provide transparent financial information to the Citizens of Sarasota.
- 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 criteria established by the City Commission, 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.

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.

RESOLUTION NO. 14R-2435

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, CERTIFYING TO THE PROPERTY APPRAISER AND THE TAX COLLECTOR OF SARASOTA COUNTY, THE RATES OF MILLAGE TO BE LEVIED BY THE CITY OF SARASOTA WITHIN THE ST ARMANDS SPECIAL BUSINESS NEIGHBORHOOD IMPROVEMENT DISTRICT, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014; ESTABLISHING THE ST ARMANDS SPECIAL BUSINESS NEIGHBORHOOD IMPROVEMENT DISTRICT OPERATING MILLAGE AT 2.0000 WHICH CONTRIBUTES TO AN AGGREGATE MILLAGE RATE FOR THE CITY OF SARASOTA THAT IS 3.17 PERCENT HIGHER THAN THE AGGREGATE ROLLED-BACK MILLAGE RATE OF 3.1651, PROVIDING FOR THE READING OF THIS RESOLUTION BY TITLE ONLY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Sarasota has now held the two required public hearings on its final estimate of the necessary and ordinary expenses and of all extraordinary and special expenditures contemplated for the fiscal year beginning October 1, 2014 and ending September 30, 2015, and

WHEREAS, all things have been done and all acts performed as required by law to permit the City Commission to levy the millage necessary to raise the revenue for the various purposes set forth in said final estimate as now adopted:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. That the rate of millage to be levied for the fiscal year beginning October 1, 2014 and ending September 30, 2015, for the St Armands Special Business Neighborhood Improvement District and the adequate millage be and the same is hereby declared to be as follows, to-wit:

To be applied to the net tax roll after deduction of homesteads within the St Armands Special Business Neighborhood Improvement District -

For supplemental services

2.0000 mills

The final operating millage levy for the St Armands Special Business Neighborhood Improvement District of 2.0000 mills contributes to an aggregate millage rate for the City of Sarasota that is 3.17 percent higher than the aggregate rolled-back millage rate of 3.1651.

Section 2. The aforesaid rate of millage be and the same is hereby certified to the Property Appraiser and the Tax Collector of Sarasota County, Florida, to be levied for all purposes and uses of the St Armands Special Business Neighborhood Improvement District for the fiscal year beginning October 1, 2014 and ending September 30, 2015.

Section 3. This resolution shall take effect immediately upon adoption.

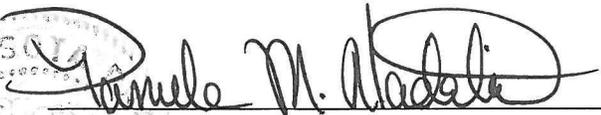
ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 15th day of September, 2014.



Willie Charles Shaw, Mayor

ATTEST:



Pamela M. Nadalini, City Auditor and Clerk

<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

RESOLUTION NO. 14R-2436

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, APPROVING A BUDGET; AND MAKING APPROPRIATIONS OF SUMS OF MONEY FOR ALL EXPENDITURES OF THE ST ARMANDS SPECIAL BUSINESS NEIGHBORHOOD IMPROVEMENT DISTRICT FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2014 AND ENDING ON SEPTEMBER 30, 2015 PRESCRIBING THE TERMS, CONDITIONS AND PROVISIONS WITH RESPECT TO THE ITEMS OF APPROPRIATION AND THEIR PAYMENT; PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS AND RE-APPROPRIATIONS; PROVIDING FOR THE SEVERABILITY OF PARTS HEREOF IF DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

SECTION 1. This Resolution shall be known as the Fiscal Year 2014-2015 Budget Resolution of the St. Armands Special Business Neighborhood Improvement District (BID). Said Fiscal Year 2014-2015 Budget is summarized in the attachment hereto, labeled as "Exhibit A-1". Said Budget is fully detailed in the 2014-2015 Adopted Financial Plan and the line item revenue and expenditure budgets, which collectively comprise the Adopted Budget of the BID and all of which may be reviewed on the City's website. The sums provided for in the Fiscal Year 2014-2015 Adopted Budget for the BID are hereby appropriated upon the terms and conditions set forth hereafter.

SECTION 2. There is hereby levied and assessed on all taxable property within the corporate limits of the BID, including real and personal property, except exempt homestead property as defined in Article VII of the Constitution of the State of Florida (1968), as amended, for the Fiscal Year 2014-2015, the following taxes:

For the purchase of supplemental services	2.0000 mills
---	--------------

SECTION 3. Unencumbered balances of each appropriation remaining on September 30, 2015 are hereby appropriated for those accounts where the actual or estimated expenditures are in excess of total appropriations for the fiscal year. If such reappropriated funds are insufficient to provide for the full amount of the estimated net deficiencies, there is hereby appropriated from surplus revenues accruing during the Fiscal Year 2014-2015, sufficient funds to meet the estimated net deficiencies.

SECTION 4. The Finance Director is authorized to reserve on September 30, 2015 unpaid purchase orders, outstanding contracts and other commitments. Said amounts reserved shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 5. Certain unencumbered appropriations may exist at September 30, 2015, that will require reappropriation in the 2015-2016 Fiscal Year. The Finance Director is authorized to automatically reappropriate any unencumbered appropriations that relate to grants and capital projects. Other unencumbered appropriations, such as expenses and capital necessary to maintain operations, should be identified by the Finance Director, but must be approved by the City Commission through the adoption of a reappropriation resolution. All such reappropriations shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 6. All funds received from specific grant/entitlement sources, pursuant to statutes of the State of Florida or federal law shall be deposited in the manner specified and said revenue is hereby appropriated solely for the purposes or uses authorized by applicable law, whether State or Federal, which created the revenue entitlement of the BID.

SECTION 7. As to any revenues received from a particular source which are appropriated for specific uses or purposes, the Finance Director is instructed to account for the same in a manner assuring the proper utilization of such revenue for the specified uses or purposes.

SECTION 8. The Finance Director shall proceed with the collection and enforcement of all revenue entitlements of the BID including taxes levied hereby, as shall be necessary to obtain the revenue funds provided for in this Resolution. Further, the Finance Director shall be responsible for receiving the ad valorem taxes collected by the Tax Collector for Sarasota County, Florida, at the millage rate certified to the Property Appraiser for Sarasota County, Florida, by action of the City Commission.

SECTION 9. The Finance Director is hereby authorized to pay out the monies collected and provided for in the Fiscal Year 2014-2015 Adopted Budget of the BID. Where so required by the Charter of the City of Sarasota, Florida, payments shall be made on warrant of the City Auditor and Clerk, countersigned by the City Manager.

SECTION 10. With respect to any balances, not specifically appropriated by the terms hereof, the City Commission may, during the fiscal year, appropriate all or part of said balances and any additional revenues by adopting a Resolution for that purpose.

SECTION 11. If any section, paragraph, or part of the Resolution shall be declared unconstitutional or invalid, then the remainder of this Resolution shall not be affected thereby and shall remain in full force and effect.

SECTION 12. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

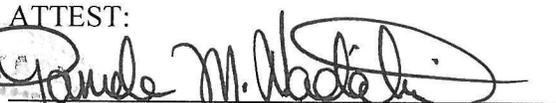
SECTION 13. This Resolution shall take effect immediately upon adoption. The Fiscal Year 2014-2015 Adopted Budget of the BID shall take effect on October 1, 2014.

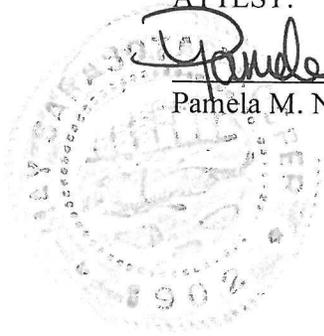
ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:


Pamela M. Nadalini, City Auditor and Clerk



<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

Exhibit A-1
CITY OF SARASOTA, FLORIDA
ST. ARMAND'S BUSINESS IMPROVEMENT DISTRICT
Fund 193

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 62,690	\$ -	\$ 72,379	\$ 72,379	\$ 22,379
<u>Revenues</u>					
Ad Valorem Taxes	204,847	214,480	214,480	214,480	228,415
Special Events	2,338	2,500	2,500	2,500	2,500
Miscellaneous	59	250	250	250	500
Total Revenues	<u>207,244</u>	<u>217,230</u>	<u>217,230</u>	<u>217,230</u>	<u>231,415</u>
Estimated Funds Available	<u>269,934</u>	<u>217,230</u>	<u>289,609</u>	<u>289,609</u>	<u>253,794</u>
<u>Expenditures</u>					
Operating	47,108	217,230	267,230	267,230	231,415
Debt Service	150,447	-	-	-	-
Total Expenditures	<u>197,555</u>	<u>217,230</u>	<u>267,230</u>	<u>267,230</u>	<u>231,415</u>
Projected Ending Balance	<u><u>\$ 72,379</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,379</u></u>	<u><u>\$ 22,379</u></u>	<u><u>\$ 22,379</u></u>

RESOLUTION NO. 14R-2437

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, CERTIFYING TO THE PROPERTY APPRAISER AND THE TAX COLLECTOR OF SARASOTA COUNTY, THE RATES OF MILLAGE TO BE LEVIED BY THE CITY OF SARASOTA WITHIN THE GOLDEN GATE POINT STREETScape SPECIAL DISTRICT, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014; ESTABLISHING THE GOLDEN GATE POINT STREETScape SPECIAL DISTRICT'S OPERATING MILLAGE AT 0.5343 WHICH CONTRIBUTES TO AN AGGREGATE MILLAGE RATE FOR THE CITY OF SARASOTA THAT IS 3.17 PERCENT HIGHER THAN THE AGGREGATE ROLLED-BACK MILLAGE RATE OF 3.1651; ESTABLISHING THE GOLDEN GATE POINT STREETScape SPECIAL DISTRICT'S DEBT SERVICE MILLAGE AT 1.4570; PROVIDING FOR THE READING OF THIS RESOLUTION BY TITLE ONLY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Sarasota has now held the two required public hearings on its final estimate of the necessary and ordinary expenses and of all extraordinary and special expenditures contemplated for the fiscal year beginning October 1, 2014 and ending September 30, 2015, and

WHEREAS, all things have been done and all acts performed as required by law to permit the City Commission to levy the millage necessary to raise the revenue for the various purposes set forth in said final estimate as now adopted:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. That the rates of millage to be levied for the fiscal year beginning October 1, 2014 and ending September 30, 2015, for the Golden Gate Point Streetscape Special District and the adequate millage be and the same are hereby declared to be as follows, to-wit:

To be applied to the net tax roll after deduction of homesteads within the Golden Gate Point Streetscape Special District -

For General Operating Purposes	0.5343 mills
For Debt Service for 2008 General Obligation Bonds	<u>1.4570 mills</u>
Total Millage	<u>1.9913 mills</u>

The final operating millage levy for the Golden Gate Point Streetscape Special District of 0.5343 mills contributes to an aggregate millage rate for the City of Sarasota that is 3.17 percent higher than the aggregate rolled-back millage rate of 3.1651.

Section 2. The aforesaid rates of millage be and the same are hereby certified to the Property Appraiser and the Tax Collector of Sarasota County, Florida, to be levied for all purposes and uses of the Golden Gate Point Streetscape Special District for the fiscal year beginning October 1, 2014 and ending September 30, 2015.

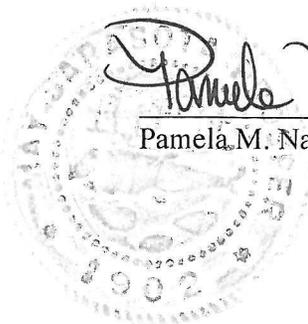
Section 3. This resolution shall take effect immediately upon adoption.

ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:




Pamela M. Nadalini, City Auditor and Clerk

<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

RESOLUTION NO. 14R-2438

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, APPROVING A BUDGET; AND MAKING APPROPRIATIONS OF SUMS OF MONEY FOR ALL EXPENDITURES OF THE GOLDEN GATE POINT STREETSCAPE SPECIAL DISTRICT FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2014 AND ENDING ON SEPTEMBER 30, 2015 PRESCRIBING THE TERMS, CONDITIONS AND PROVISIONS WITH RESPECT TO THE ITEMS OF APPROPRIATION AND THEIR PAYMENT; PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS AND RE-APPROPRIATIONS; PROVIDING FOR THE SEVERABILITY OF PARTS HEREOF IF DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

SECTION 1. This Resolution shall be known as the Fiscal Year 2014-2015 Budget Resolution of the Golden Gate Point Streetscape Special District. Said Fiscal Year 2014-2015 Budget is summarized in the attachments hereto, labeled as “Exhibit A-1” and “Exhibit A-2”. Said Budget is fully detailed in the 2014-2015 Adopted Financial Plan and the line item revenue and expenditure budgets, which collectively comprise the Adopted Budget of the Golden Gate Point Streetscape Special District and all of which may be reviewed on the City’s website. The sums provided for in the Fiscal Year 2014-2015 Adopted Budget for the Golden Gate Point Streetscape Special District are hereby appropriated upon the terms and conditions set forth hereafter.

SECTION 2. There is hereby levied and assessed on all taxable property within the corporate limits of the Golden Gate Point Streetscape Special District, including real and personal property, except exempt homestead property as defined in Article VII of the Constitution of the State of Florida (1968), as amended, for the Fiscal Year 2014-2015, the following taxes:

A. For operating expenses	0.5343 mills
B. For principal, interest, sinking fund and reserve account of general obligation bonds 2008	<u>1.4570 mills</u>
TOTAL	1.9913 mills

SECTION 3. Unencumbered balances of each appropriation remaining on September 30, 2015 are hereby appropriated for those accounts where the actual or estimated expenditures are in excess of total appropriations for the fiscal year. If such reappropriated funds are insufficient to provide for the full amount of the estimated net deficiencies, there is hereby appropriated from surplus revenues accruing during the Fiscal Year 2014-2015, sufficient funds to meet the estimated net deficiencies.

SECTION 4. The Finance Director is authorized to reserve on September 30, 2015 unpaid purchase orders, outstanding contracts and other commitments. Said amounts reserved shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 5. Certain unencumbered appropriations may exist at September 30, 2015, that will require reappropriation in the 2015-2016 Fiscal Year. The Finance Director is authorized to automatically reappropriate any unencumbered appropriations that relate to grants and capital projects. Other unencumbered appropriations, such as expenses and capital necessary to maintain operations, should be identified by the Finance Director, but must be approved by the City Commission through the adoption of a reappropriation resolution. All such reappropriations shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 6. All funds received from specific grant/entitlement sources, pursuant to statutes of the State of Florida or federal law shall be deposited in the manner specified and said revenue is hereby appropriated solely for the purposes or uses authorized by applicable law, whether State or Federal, which created the revenue entitlement of the Golden Gate Point Streetscape Special District.

SECTION 7. As to any revenues received from a particular source which are appropriated for specific uses or purposes, the Finance Director is instructed to account for the same in a manner assuring the proper utilization of such revenue for the specified uses or purposes.

SECTION 8. The Finance Director shall proceed with the collection and enforcement of all revenue entitlements of the Golden Gate Point Streetscape Special District including taxes levied hereby, as shall be necessary to obtain the revenue funds provided for in this Resolution. Further, the Finance Director shall be responsible for receiving the ad valorem taxes collected by the Tax Collector for Sarasota County, Florida, at the millage rate certified to the Property Appraiser for Sarasota County, Florida, by action of the City Commission.

SECTION 9. The Finance Director is hereby authorized to pay out the monies collected and provided for in the Fiscal Year 2014-2015 Adopted Budget of the Golden Gate Point Streetscape Special District. Where so required by the Charter of the City of Sarasota, Florida, payments shall be made on warrant of the City Auditor and Clerk, countersigned by the City Manager.

SECTION 10. With respect to any balances, not specifically appropriated by the terms hereof, the City Commission may, during the fiscal year, appropriate all or part of said balances and any additional revenues by adopting a Resolution for that purpose.

SECTION 11. If any section, paragraph, or part of the Resolution shall be declared unconstitutional or invalid, then the remainder of this Resolution shall not be affected thereby and shall remain in full force and effect.

SECTION 12. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 13. This Resolution shall take effect immediately upon adoption. The Fiscal Year 2014-2015 Adopted Budget of the Golden Gate Point Streetscape Special District shall take effect on October 1, 2014.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:


Pamela M. Nadalini, City Auditor and Clerk



- Yes Mayor Shaw
- Yes Vice Mayor Chapman
- Yes Commissioner Atwell
- Yes Commissioner Caragiulo
- Yes Commissioner Snyder

Exhibit A-1
CITY OF SARASOTA, FLORIDA
GOLDEN GATE POINT STREETScape SPECIAL DISTRICT
Fund 091

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 94,959	\$ 27,097	\$ 37,107	\$ 37,107	\$ 35,579
Revenues					
Ad Valorem Taxes	50,141	100,000	100,000	100,000	100,000
Miscellaneous	105	-	-	130	-
Total Revenues	50,246	100,000	100,000	100,130	100,000
Estimated Funds Available	145,205	127,097	137,107	137,237	135,579
Expenditures					
Operating	108,098	100,563	101,658	101,658	100,940
Total Expenditures	108,098	100,563	101,658	101,658	100,940
Projected Ending Balance	\$ 37,107	\$ 26,534	\$ 35,449	\$ 35,579	\$ 34,639

<i>Proposed Millage for Golden Gate Point</i>	
Debt Service Millage	1.4570
Operating Millage	0.5343
Total	1.9913

Exhibit A-2

CITY OF SARASOTA, FLORIDA
GOLDEN GATE GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Fund 231

	Actual 2011-12	Actual 2012-13	Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 244,647	\$ 241,544	\$ 230,264	\$ 233,342	\$ 224,813
Revenues					
Ad Valorem Taxes	273,695	273,246	273,000	273,000	273,000
Interest Income	2,731	732	1,000	1,000	1,000
Total Revenue	276,426	273,978	274,000	274,000	274,000
Estimated Funds Available	521,073	515,522	504,264	507,342	498,813
Expenditures					
Principal Payments	145,155	150,860	156,788	156,788	162,950
Interest on Bonds	134,374	128,670	122,741	122,741	116,580
Fiscal Charges	-	2,650	3,000	3,000	3,000
Total Expenditures	279,529	282,180	282,529	282,529	282,530
Projected Ending Balance	\$ 241,544	\$ 233,342	\$ 221,735	\$ 224,813	\$ 216,283

Date of issue: 2008
Amount: \$ 5,800,000
Paying Agent: Bank Loan with Branch Banking and Trust Company
Interest due: November 1; May 1
Rating: Not Applicable
Maturity of issue: 2028
Outstanding: \$ 2,966,392
Principal due: May 1
Average Interest: 3.93%
Purpose: Golden Gate Streetscape Improvements

RESOLUTION NO. 14R-2439

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, CERTIFYING TO THE PROPERTY APPRAISER AND THE TAX COLLECTOR OF SARASOTA COUNTY, THE RATES OF MILLAGE TO BE LEVIED BY THE CITY OF SARASOTA WITHIN THE DOWNTOWN IMPROVEMENT DISTRICT, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014; ESTABLISHING THE DOWNTOWN IMPROVEMENT DISTRICT OPERATING MILLAGE AT 2.0000 WHICH CONTRIBUTES TO AN AGGREGATE MILLAGE RATE FOR THE CITY OF SARASOTA THAT IS 3.17 PERCENT HIGHER THAN THE AGGREGATE ROLLED-BACK MILLAGE RATE OF 3.1651, PROVIDING FOR THE READING OF THIS RESOLUTION BY TITLE ONLY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Sarasota has now held the two required public hearings on its final estimate of the necessary and ordinary expenses and of all extraordinary and special expenditures contemplated for the fiscal year beginning October 1, 2014 and ending September 30, 2015, and

WHEREAS, all things have been done and all acts performed as required by law to permit the City Commission to levy the millage necessary to raise the revenue for the various purposes set forth in said final estimate as now adopted:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. That the rate of millage to be levied for the fiscal year beginning October 1, 2014 and ending September 30, 2015, for the Downtown Improvement District and the adequate millage be and the same is hereby declared to be as follows, to-wit:

To be applied to the net tax roll after deduction of homesteads within the Downtown Improvement District -

For supplemental services	<u>2.0000</u> mills
---------------------------	---------------------

The final operating millage levy for the Downtown Improvement District of 2.0000 mills contributes to an aggregate millage rate for the City of Sarasota that is 3.17 percent higher than the aggregate rolled-back millage rate of 3.1651.

Section 2. The aforesaid rate of millage be and the same is hereby certified to the Property Appraiser and the Tax Collector of Sarasota County, Florida, to be levied for all purposes and uses of the Downtown Improvement District for the fiscal year beginning October 1, 2014 and ending September 30, 2015.

Section 3. This resolution shall take effect immediately upon adoption.

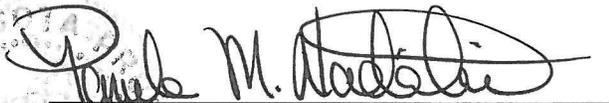
ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED, by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior thereto as authorized by Article IV, Section 2, of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:




Pamela M. Nadalini, City Auditor and Clerk

<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

RESOLUTION NO. 14R-2440

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA, APPROVING A BUDGET; AND MAKING APPROPRIATIONS OF SUMS OF MONEY FOR ALL EXPENDITURES OF THE DOWNTOWN IMPROVEMENT DISTRICT FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2014 AND ENDING ON SEPTEMBER 30, 2015 PRESCRIBING THE TERMS, CONDITIONS AND PROVISIONS WITH RESPECT TO THE ITEMS OF APPROPRIATION AND THEIR PAYMENT; PROVIDING FOR SUPPLEMENTAL APPROPRIATIONS AND RE-APPROPRIATIONS; PROVIDING FOR THE SEVERABILITY OF PARTS HEREOF IF DECLARED INVALID; PROVIDING FOR READING BY TITLE ONLY AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

SECTION 1. This Resolution shall be known as the Fiscal Year 2014-2015 Budget Resolution of the Downtown Improvement District. Said Fiscal Year 2014-2015 Budget is summarized in the attachment hereto, labeled as "Exhibit A-1". Said Budget is fully detailed in the 2014-2015 Adopted Financial Plan and the line item revenue and expenditure budgets, which collectively comprise the Adopted Budget of the Downtown Improvement District and all of which may be reviewed on the City's website. The sums provided for in the Fiscal Year 2014-2015 Adopted Budget for the Downtown Improvement District are hereby appropriated upon the terms and conditions set forth hereafter.

SECTION 2. There is hereby levied and assessed on all taxable property within the corporate limits of the Downtown Improvement District, including real and personal property, except exempt homestead property as defined in Article VII of the Constitution of the State of Florida (1968), as amended, for the Fiscal Year 2014-2015, the following taxes:

For the purchase of supplemental services	2.0000 mills
---	--------------

SECTION 3. Unencumbered balances of each appropriation remaining on September 30, 2015 are hereby appropriated for those accounts where the actual or estimated expenditures are in excess of total appropriations for the fiscal year. If such reappropriated funds are insufficient to provide for the full amount of the estimated net deficiencies, there is hereby appropriated from surplus revenues accruing during the Fiscal Year 2014-2015, sufficient funds to meet the estimated net deficiencies.

SECTION 4. The Finance Director is authorized to reserve on September 30, 2015 unpaid purchase orders, outstanding contracts and other commitments. Said amounts reserved shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 5. Certain unencumbered appropriations may exist at September 30, 2015, that will require reappropriation in the 2015-2016 Fiscal Year. The Finance Director is authorized to automatically reappropriate any unencumbered appropriations that relate to grants and capital projects. Other unencumbered appropriations, such as expenses and capital necessary to maintain operations, should be identified by the Finance Director, but must be approved by the City Commission through the adoption of a reappropriation resolution. All such reappropriations shall be designated as assigned fund balance under fund equity and shall be carried forward into the next fiscal year as additions to the respective budgets.

SECTION 6. All funds received from specific grant/entitlement sources, pursuant to statutes of the State of Florida or federal law shall be deposited in the manner specified and said revenue is hereby appropriated solely for the purposes or uses authorized by applicable law, whether State or Federal, which created the revenue entitlement of the Downtown Improvement District.

SECTION 7. As to any revenues received from a particular source which are appropriated for specific uses or purposes, the Finance Director is instructed to account for the same in a manner assuring the proper utilization of such revenue for the specified uses or purposes.

SECTION 8. The Finance Director shall proceed with the collection and enforcement of all revenue entitlements of the Downtown Improvement District including taxes levied hereby, as shall be necessary to obtain the revenue funds provided for in this Resolution. Further, the Finance Director shall be responsible for receiving the ad valorem taxes collected by the Tax Collector for Sarasota County, Florida, at the millage rate certified to the Property Appraiser for Sarasota County, Florida, by action of the City Commission.

SECTION 9. The Finance Director is hereby authorized to pay out the monies collected and provided for in the Fiscal Year 2014-2015 Adopted Budget of the Downtown Improvement District. Where so required by the Charter of the City of Sarasota, Florida, payments shall be made on warrant of the City Auditor and Clerk, countersigned by the City Manager.

SECTION 10. With respect to any balances, not specifically appropriated by the terms hereof, the City Commission may, during the fiscal year, appropriate all or part of said balances and any additional revenues by adopting a Resolution for that purpose.

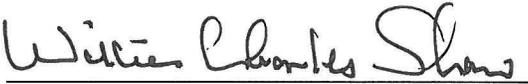
SECTION 11. If any section, paragraph, or part of the Resolution shall be declared unconstitutional or invalid, then the remainder of this Resolution shall not be affected thereby and shall remain in full force and effect.

SECTION 12. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

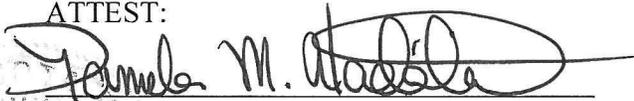
SECTION 13. This Resolution shall take effect immediately upon adoption. The Fiscal Year 2014-2015 Adopted Budget of the Downtown Improvement District shall take effect on October 1, 2014.

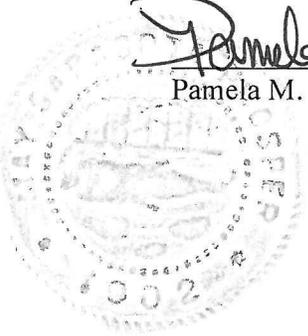
ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 3rd day of September, 2014.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board at City Hall for at least three (3) days prior to adoption, as provided by Article IV, Section 2 of the Charter of the City of Sarasota, this 15th day of September, 2014.


Willie Charles Shaw, Mayor

ATTEST:


Pamela M. Nadalini, City Auditor and Clerk



<u>Yes</u>	Mayor Shaw
<u>Yes</u>	Vice Mayor Chapman
<u>Yes</u>	Commissioner Atwell
<u>Yes</u>	Commissioner Caragiulo
<u>Yes</u>	Commissioner Snyder

Exhibit A-1
CITY OF SARASOTA, FLORIDA
DOWNTOWN IMPROVEMENT DISTRICT
Fund 092

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 112,803	\$ 13,208	\$ 112,722	\$ 112,722	\$ 18,175
<u>Revenues</u>					
Ad Valorem Taxes	346,933	342,001	342,001	342,001	344,234
Special Event Fees	963	2,000	2,000	2,000	-
Miscellaneous	319	500	500	500	500
Total Revenues	348,215	344,501	344,501	344,501	344,734
Estimated Funds Available	461,018	357,709	457,223	457,223	362,909
<u>Expenditures</u>					
Personnel	32,088	32,331	32,331	32,331	33,699
Operating	110,005	175,342	252,142	252,142	185,634
Capital	56,203	-	17,747	17,747	-
Interfund Transfer to Community Redevelopment	150,000	136,828	136,828	136,828	136,828
Total Expenditures	348,296	344,501	439,048	439,048	356,161
Projected Ending Balance	<u>\$ 112,722</u>	<u>\$ 13,208</u>	<u>\$ 18,175</u>	<u>\$ 18,175</u>	<u>\$ 6,748</u>