

HIGHLIGHTS OF THE CAPITAL IMPROVEMENT PLAN

Economic Development and Growth

- Fruitville Road Improvements - \$2,159,000 Tax Increment Financing
- Dr. Martin Luther King Jr. Way Streetscape Improvements - \$1,709,000 Tax Increment Financing

Critical Infrastructure Items

- 10th St Boat Basin Dredge - \$562,000 Local Grant
- Street Reconstruction - \$1,200,000 Penny Sales Tax; \$650,000 \$.05 Local Option Fuel Tax
- 14th & US 41 Mobility Project - \$750,000 Penny Sales Tax
- Myrtle St. –Osprey to US 41 - \$207,000 City CDBG, \$838,000 County CDBG, \$800,000 other County funding
- Ringling and Pine Place Roundabout - \$400,000 Penny Sales Tax, \$400,000 State Grant
- Upgrade City-wide connections to 10GB - \$300,000 Penny Sales Tax

Quality of Life

- Multi –Use-Recreational Trails - \$750,000 Penny Sales Tax
- Siesta Drive Streetscape/Roundabout - \$500,000 Developer \$170,000 Utilities

City Owned Facilities

- Bayfront Community Center/Municipal Auditorium Reconstruction Improvements - \$665,000 Penny Sales Tax
- 5 EVO Garbage Trucks \$400,000 Solid Waste

Water and Sewer Projects

- Water Supply Facilities-Distribution System - \$3,380,000 User Fees
- Water Treatment Plant - \$775,000 User Fees
- Waste Water Collection - \$3,000,000 User Fees
- Lift Stations - \$2,920,000 User Fees
- Waste Water Treatment Plant - \$1,950,000 User Fees
- Reclaimed Water Sys. Expansion - \$700,000 User Fees

This pamphlet is a summary of the City of Sarasota's budget for the fiscal year 10/1/15 through 9/30/16. The entire Budget and Capital Improvement Plan can be viewed on the City's website at www.sarasotagov.com. Any questions should be directed to the Finance Department at (941) 954-4185.

Public Hearings on the 2015-2016 Budget:

September 8, 2015 6:00 p.m.
September 21, 2015 6:00 p.m.

Location of Public Hearings:

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

City of Sarasota Government

City Commissioners

Willie Charles Shaw, Mayor
Suzanne Atwell, Vice Mayor
Liz Alpert
Susan Chapman
Shelli Freeland Eddie

Charter Officials

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

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CITY OF SARASOTA FLORIDA

***2015-2016
BUDGET SUMMARY***



Vision

A City Where Urban Amenities Meet Small
Town Living

Priorities

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

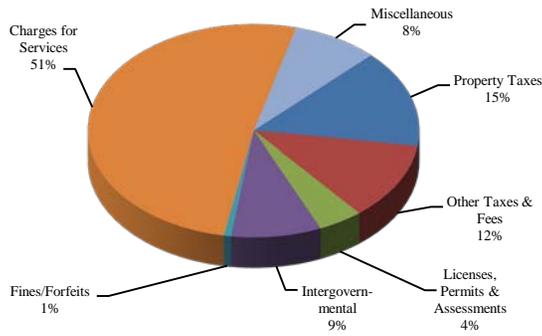
∞ Economic Development and Growth

∞ Infrastructure

∞ Budget and Finance

∞ Quality of Life

REVENUES

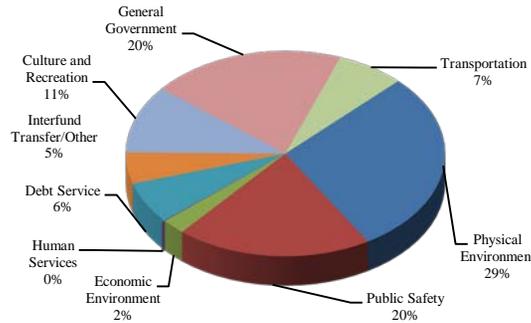


Property Taxes	\$ 28,322,814	14.83%
Other Taxes		
Utilities Excise Taxes	9,921,419	5.20%
Gas Tax	2,360,000	1.24%
Local Business Tax	910,300	0.48%
Penny Sales Tax	7,762,500	4.07%
Tourist Tax	330,000	0.17%
Insurance Premium Taxes	1,087,378	0.57%
Licenses/Permits		
Building & Other Permits	3,619,342	1.90%
Franchise Fees	4,620,000	2.42%
Special Assessments	119,134	0.06%
Intergovernmental		
Sales Tax	4,700,000	2.46%
Grants/Contributions	1,831,362	0.96%
Revenue Sharing	1,815,000	0.95%
Other	8,399,001	4.40%
Charges for Services		
Water/Sewer	46,378,893	24.29%
Culture and Recreation	15,242,468	7.98%
Solid Waste	10,580,750	5.54%
Internal Charges	12,304,055	6.44%
Internal Cost Allocation	4,220,527	2.21%
Other	9,048,983	4.74%
Fines/Forfeits	1,313,587	0.69%
Miscellaneous		
Interest Income	3,438,451	1.80%
Interfund Transfers	9,602,329	5.03%
Rental Income	1,170,798	0.61%
Other	1,570,744	0.80%
Use of revenue stabilization	272,497	0.12%
Totals	<u>\$ 190,942,332</u>	

Millage rates per \$1,000

City of Sarasota - General Operating	3.1728 mills
City of Sarasota - Debt Service	0.3253 mills
St. Armands BID - Operating	2.0000 mills
Golden Gate Point - Debt Service	1.3958 mills
Golden Gate Point - Maintenance	0.5119 mills
Downtown Improvement District-Operating	2.0000 mills

EXPENDITURES



Public Safety		
Police-w/ vehicle funding	\$ 31,239,006	16.06%
Fire Subsidy	2,287,075	1.18%
Building Services/Code Comp.	3,714,208	1.91%
State Pension Fund Subsidy	1,357,500	0.70%
Physical Environment		
Water/Sewer	41,661,270	21.41%
Solid Waste/Street Sweeping	10,188,841	5.24%
Landscape Maintenance	4,190,259	2.15%
Sustainability	105,079	0.05%
Debt Service		
Water/Sewer Bonds	4,375,943	2.25%
General Obligation Bonds	2,822,711	1.45%
Funded w/ Penny Tax & TIF	4,822,562	2.48%
Funded from other sources	669,645	0.34%
Culture and Recreation		
Van Wezel	12,642,355	6.50%
Bobby Jones	2,864,964	1.47%
Municipal Auditorium	1,215,554	0.62%
Skateboard Pk/Child. Fountain	140,847	0.07%
Lido Beach	419,790	0.22%
Robert L. Taylor Complex	1,377,754	0.71%
Other including Tourist Dev.	2,121,000	1.09%
Human Services	254,550	0.13%
Economic Environment		
Community Development	3,593,263	1.85%
Community Redevelopment	223,950	0.12%
Other	857,818	0.44%
Transportation		
Streets and Highway Maint.	11,424,008	5.87%
Eng./Construction Services	401,262	0.21%
Parking	1,581,644	0.81%
Interfund Transfers	9,602,329	4.94%
General Government	<u>38,401,004</u>	19.74%
Totals	<u>\$194,556,191</u>	

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

OPERATING BUDGET HIGHLIGHTS

- Applying the current millage rate of 3.1728 mills to the increase in assessed values for FY 2015-16 will increase property tax revenues to the General Fund by \$1,169,808 from FY 2014-15.
- Reflects a 0.0624 mill decrease in the City-wide debt service millage for the Police Headquarters due to the increase in assessed property values and the re-financing of the Series 2007 General Obligation bonds.
- Reflects an operating budget of \$1,371,628 for the Robert L. Taylor Community Complex. This fiscal year will be the last year Sarasota County will contribute \$320,000 for the operation of the Robert Taylor Community Complex.
- Reflects an increase of 25 employment positions City-wide, which brings the total FTE to 621 for FY 2015-16.
- Reflects a \$195,169 subsidy to the Municipal Auditoriums.
- Based on the July 1st property values and no change from the FY 2014-15 millage rate, the FY 2015-16 budgeted revenues for the CRA will increase from FY 2014-15 budgeted revenues by \$863,859. The CRA has sufficient tax increment revenues to pay for debt service and partial funding for the services provided by the General Fund, including funding for various other initiatives such as the Redevelopment Offices and Teen/Youth programming at the Robert L. Taylor Community (RLT) Complex. Transfers to the General Fund in the amount of \$2,616,746 are budgeted in FY 2015-16 for services provided.
- Reflects a 6% utilities rate increase for City Utilities customers. This increase maintains the City's competitive water and wastewater rates and is necessary for the City to sustain the capital infrastructure on a pay as we go basis.
- FY 2015-16 Parking Management revenues are projected to total \$943,030, which is \$315,026 higher than FY 2014-15 estimated revenue. This is due to a proposed paid parking program in the Palm Garage and the now completed State Street Garage, during special events. An increase in expenses is needed to fund the additional operational costs due to the new operation of the State Street Garage. A general fund subsidy of \$420,000 will be utilized to fund the operating shortfall of \$638,614.