

# **The Town of Longboat Key**



**Preliminary Budget  
Fiscal Year 2010-2011**

# Town of Longboat Key

## Preliminary Budget

Fiscal Year 2010-2011



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# BUDGET MESSAGE

Date: June 1, 2010

To: Town Commission

From: Bruce St. Denis, Town Manager

Subject: Preliminary Budget For Fiscal Year 2010-2011

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## I. INTRODUCTION

This proposal represents the preliminary budget for the Town of Longboat Key for Fiscal Year 2010-11 and is prepared in compliance with applicable State and local laws.

### BUDGET MESSAGE

The general content of the Budget Message summarizes the major program goals within the following content:

**Budget Discussion** - Overview of the budget being presented.

**Budget Summary** - A listing of major new budget components and a summary explanation of related costs.

**Budget Analysis** - A discussion of the local tax funding, including assessed valuation and millage rates, and the Operating Budget Variance Report.

**Concluding Remarks**

### OTHER CONTENTS

In addition to the Budget Message, this document contains the following sections:

- ◆ Budget Summary by Fund
- ◆ Listing of the Capital Improvement Budget for Fiscal Year 2010-11
- ◆ Five-Year Capital Plan
- ◆ Summary of Ad Valorem Taxes

## **II. BUDGET DISCUSSION**

This fiscal year 2010-11 budget has been prepared as conservatively as possible while attempting to maintain the current level of service enjoyed by the citizens of Longboat Key. All expenditure categories are reviewed during the budget cycle and staff continuously looks at ways to improve processes and methodologies. Because of past budget reductions and the desire to continue to reduce expenditures in this year's budget, staff continues to give special attention to the balance between reducing costs and maintaining the resources necessary to maintain quality service.

### **Forecasted Beginning Fund Balance for Fiscal Year 2010-11**

The sales tax revenues and interest earnings are coming in lower than predicted in the fiscal year 2009-10 budget by approximately \$135,000. The Town's Department Heads recently reviewed their line item budgets and were able to identify \$125,000 in expenditures that will not be made in fiscal year 2009-10.

The revised actuarial statements have been received from the actuary and the additional Town contribution required for the general fund in fiscal year 2009-10 is \$71,000, plus any of the normal adjustments made at year-end.

The net effect of the various revenue and expenditure variances is expected to be a reduction of approximately \$81,000 and the unreserved beginning balance for fiscal year 2010-11 is expected to be approximately \$5,100,000.

### **Fiscal Year 2010-11 Budget Discussion**

This preliminary budget reduced expenditures by \$267,389 compared to last year's level. However this reduction is offset by \$180,000 in additional expenditures.

This budget is currently being prepared with an estimated 9.68% reduction in property values. This is a reduction in ad valorem revenues of \$744,000 based on the current millage rate of 1.4903. The tentative preliminary rolled-back rate is 1.6537. The rolled-back rate is the millage rate which, exclusive of new construction, will provide the same property (ad valorem) tax revenue as was levied during the prior year.

The non ad valorem revenues budgets are down by a net of approximately \$30,000.

General fund reserves will be used to fund the additional general fund pension contribution of \$965,619 for fiscal year 2010-11. This alleviates the need for a millage increase to cover this additional cost.

The reauthorized police personnel will be funded with new ad valorem revenues. The estimated total amount for the two positions is approximately \$235,000 or 0.0505 mills.

### **Expenditure Summary**

The operating expenditure budget for fiscal year 2010-11 is 8.71%, or \$1,146,830, higher than the adopted budget for fiscal year 2009-10, which includes \$965,619 for additional pension costs and \$235,000 additional police positions for a total of \$1,200,619.

There are two items discussed for the planning budget that are not funded at this time because we are not sure if they will go forward. These include possible modifications to the Town Visioning Plan and the Town Zoning Code. If the Commission wishes to fund these programs as we move forward, they could either choose to add them to the budget or transfer contingency funds to cover the expenditure.

**Beach Districts**

The last bond payment on the 2004 Beach Bonds is due in fiscal year 2010-11 but is funded in fiscal year 2009-10 due to the timing of the required payment. Therefore the debt service millages for Special Districts A and B will not have to be levied in fiscal year 2010-11. This will be a reduction in millage in Special District A of 0.6146 and Special District B of 0.1536. It is anticipated there will be a referendum for funding the next beach project in March of 2011. Assuming the project starts in November 2011, the next levy of the Special Districts will begin in fiscal year 2011-12.

**Preliminary Millage Discussion**

The fiscal year 2010-11 preliminary budget can be balanced using the tentative rolled-back rate of 1.6537 plus an additional millage of 0.0505 to fund the reinstated police positions. This brings the total operating millage to 1.7042 for the next budget year. The final Beach Bond payment is funded in fiscal year 2009-10, therefore there will be no millage levied for Beach debt service in fiscal year 2010-11.

The following table shows a comparison of the Town operating millage rates for fiscal years 2009-10 and 2010-11

| <b>Beachside Resident</b>        | <b>FY 2009-10</b> | <b>FY 2010-11</b>         | <b>% Change</b> |
|----------------------------------|-------------------|---------------------------|-----------------|
| Operating Millage                | 1.4903            | 1.6537 (rolled-back rate) | 10.96%          |
| Reauthorized Police Officers     | 0.0000            | 0.0505                    | -               |
| Beach Special District A Millage | <u>0.6146</u>     | <u>0.0000</u>             | -               |
| <b>Total</b>                     | 2.1049            | <u>1.7042</u>             | <u>-19.04%</u>  |
| <br>                             |                   |                           |                 |
| <b>Bayside Resident</b>          |                   |                           |                 |
| Operating Millage                | 1.4903            | 1.6537 (rolled-back rate) | 10.96%          |
| Reauthorized Police Officers     | 0.0000            | 0.0505                    | -               |
| Beach Special District B Millage | <u>0.1536</u>     | <u>0.0000</u>             | -               |
| <b>Total</b>                     | 1.6439            | <u>1.7042</u>             | <u>3.67%</u>    |

The following tables show the effect of the millage changes on a range of Longboat Key homesteaded properties.

| <b>Beachside Resident</b> | <b>Annual Increase (Decrease) in Total Longboat Key Taxes</b> |
|---------------------------|---|
| \$250,000 home            | (\$100.18)  |
| \$500,000 home            | (\$200.35)  |
| \$750,000 home            | (\$300.53)  |
| \$1,000,000 home          | (\$400.70)  |

| <b>Bayside Resident</b> |         |
|-------------------------|---------|
| \$250,000 home          | \$15.07 |
| \$500,000 home          | \$30.15 |
| \$750,000 home          | \$45.22 |
| \$1,000,000 home        | \$60.30 |

## **Future General Fund Budgetary Conditions**

It is likely that the town will see reductions in property values for at least one more year.

This year the Town Commission is considering funding the pension increase associated with recent market losses by taking \$965,619 from the general fund unreserved fund balance. Because the pension funds have experienced significant losses, and the Town has adopted a four year smoothing methodology for pension gains/losses, we know that we will have to have a similar contribution again next year.

We have the possibility of additional litigation costs associated with potential challenges to some land use decisions that are being considered by the Town Commission at this time.

Recognizing these factors it is recommended that the Town Commission consider increasing the millage rate by 0.1536 mills to generate approximately \$715,000 that will be retained in fund balance to partially offset expenses next year. The 0.1536 mills is equivalent to this year's levy for Beach District B.

The financial impact of this increase to our taxpayers will be minimized this year as the Beach Bonds for the previous project will be paid off and there will be no levy for either Beach District A or B in fiscal year 2010-11.

## **Utility Fund**

The utility rates were adjusted downward in fiscal year 2008-09 by 8.1% based on the passage of the bond referendum to finance the utility capital improvement program rather than continue the pay-as-you-go basis for major projects. Actual costs for utility projects have been lower than anticipated due to the current bidding environment. Because of this another rate study is currently being undertaken and the preliminary results show that a further decrease in rates of 6.5% is possible. The rate consultant will appear at the June 8, 2010 budget workshop to present his findings.

## **Building Fund**

The Building Division began fiscal year 2009-10 with a fund balance of \$222,000. Expenditures are expected to be \$21,000 greater than the revenues based on the year-to-date results, leaving an ending balance of \$201,000.

The fees study is nearing completion and the future fees are being based on a calculated fully burdened rate. If approved by the Commission, the new fees should allow the Division to break even and possibly increase its fund balance.

## Summary of Recommendations

- ◆ Fund the fiscal year 2010-11 general fund Town pension contribution of \$965,619 with prior year surplus fund balance.
- ◆ Fund the shortfall in ad valorem revenues due to the decline in property values with an adjustment in the millage rate to the rolled-back rate. While this may be a slight increase in taxes to homesteaded property owners, it is a rate that brings in the same ad valorem revenues as the previous year.
- ◆ Fund the two additional police positions with a millage increase of 0.0505.
- ◆ Raise the millage by 0.1536 to raise approximately \$715,000 to be put into the fund balance reserve to any additional expenditures anticipated in fiscal year 2011-12.

The total of the above recommendations results in an operating and debt millage of 1.9298. The table below shows a comparison of the total Longboat Key millages between fiscal year 2009-10

| <b>Beachside Resident</b>        | <b>FY 2009-10</b> | <b>FY 2010-11</b>         | <b>% Change</b> |
|----------------------------------|-------------------|---------------------------|-----------------|
| Operating Millage                | 1.4903            | 1.6537 (rolled-back rate) | 10.96%          |
| Additional Police Officers       | 0.0000            | 0.0505                    | -               |
| Reserve Funding                  | 0.0000            | 0.1536                    | -               |
| Facilities Bond Millage          | 0.0651            | 0.0720                    | 10.60%          |
| Beach Special District A Millage | <u>0.6146</u>     | <u>0.0000</u>             | -               |
| <b>Total</b>                     | <b>2.1700</b>     | <b>1.9298</b>             | <b>-11.07%</b>  |

  

| <b>Bayside Resident</b>          | <b>FY 2009-10</b> | <b>FY 2010-11</b>         | <b>% Change</b> |
|----------------------------------|-------------------|---------------------------|-----------------|
| Operating Millage                | 1.4903            | 1.6537 (rolled-back rate) | 10.96%          |
| Additional Police Officers       | 0.0000            | 0.0505                    | -               |
| Reserve Funding                  | 0.0000            | 0.1536                    | -               |
| Facilities Bond Millage          | 0.0651            | 0.0720                    | 10.60%          |
| Beach Special District B Millage | <u>0.1536</u>     | <u>0.0000</u>             | -               |
| <b>Total</b>                     | <b>1.7090</b>     | <b>1.9298</b>             | <b>12.92%</b>   |

The following tables show the effect of the millage changes on a range of Longboat Key homesteaded properties.

| <b>Beachside Resident</b> | <b>Annual Increase (Decrease) in Total Longboat Key Taxes</b> |
|---------------------------|---|
| \$250,000 home            | (\$60.05)   |
| \$500,000 home            | (\$120.10)  |
| \$750,000 home            | (\$180.15)  |
| \$1,000,000 home          | (\$240.20)  |

| <b>Bayside Resident</b> |          |
|-------------------------|----------|
| \$250,000 home          | \$55.20  |
| \$500,000 home          | \$110.40 |
| \$750,000 home          | \$165.60 |
| \$1,000,000 home        | \$220.80 |

**III. MAJOR BUDGET COMPONENTS**

**General Fund**

- 1. Replace 3 Marked Police Cars** Budget Amount: \$75,000  
**Budgeted in General Fund**

*(Funded by Infrastructure Surtax Fund "Infrastructure Sales Tax Phase III")*

Marked police vehicles are replaced every 2 years. This cycle replaces the vehicles at or near the time they achieve 100,000 miles. Actual hours on the vehicle place wear and tear closer to a vehicle with 200,000 miles. This replacement schedule helps increase reliability of our emergency vehicles and to reduce the increasing costs of maintenance on older vehicles.

- 2. Police Boat Motors** Budget Amount: \$30,000  
**Budgeted in General Fund**

*(Funded by WCIND 50% Matching Grant)*

*(Funded 50% by Infrastructure Surtax Fund "Infrastructure Sales Tax Phase III")*

The Police Department is requesting two new motors to replace the motors currently on the Intrepid police boat. This is a 50/50 grant request through WCIND. The entire \$30,000 is budgeted as a revenue and \$15,000 is budgeted as an offsetting grant revenue.

The warranty on the existing motors expires in July 2010. The motors currently have approximately 2,000 hours and will have about 2,500 by the end of the summer. This amount of engine hours on public safety vessels is very high and reliability is a concern.

- 3. Fire Boat Motors** Budget Amount: \$33,530  
**Budgeted in General Fund**

*(Funded by WCIND 50% Matching Grant)*

*(Funded 50% by Infrastructure Surtax Fund "Infrastructure Sales Tax Phase III")*

This project is a two phase request:

For grant period 2010-11 the fire department requested funding for the replacement of two new motors for the fire/rescue boat. This is a 50/50 grant request. These new engines will replace the two current motors that are over eight years old and have logged more than 900 hours each. The funding will be encumbered until fiscal year 2011-12 when the fire department will request funding for a new fire boat which will be phase two of this project. Once all funding is received a new boat with new motors will be purchased and placed into service.

- 4. Health Insurance** Budget Amount: \$66,300  
**Budgeted in General Fund; Utilities; Building Division**

*(Funded by General Fund, Utility and Building Fund revenues)*

Preliminary health insurance estimates are projecting a 6% increase. The additional cost to the Town would be \$66,300 with an increase of \$54,600 in the General Fund, \$4,400 in Utilities and \$4,300 in the Building Division. The actual cost will not be known until July.

**Beach Capital Project Fund**

**5. Pre-Construction Services for Town-Wide Nourishment** Budget Amount: \$375,000  
**Budgeted in Beach Capital Projects Fund**

*(Funded by funds available in the Beach Capital Project Fund)*

Town-wide nourishment project pre-construction services:

- A - Pre-final design survey of all FDEP and half monument lines and aerial photography. \$125,000
- B - Final design, plans and specifications, extended permitting if required, bidding services. \$250,000

**6. Beach Nourishment Project** Budget Amount: \$45,000,000  
**Budgeted in Beach Capital Projects Fund**

*(Funding Sources listed below)*

The anticipated start date for the next Town-wide beach nourishment project is November 2011. To commence on that date voters will need to approve a bond referendum in March 2011. Assuming the referendum passes, the bidding process will start in May of 2011.

At this point the Town is still working through the sand selection process. We will not have a firm estimate of the project cost until final design is complete later this year. For budgetary purposes we are estimating the project to be \$45 million. Primary funding would come from G.O. bonds, if authorized by Town voters. Other potential funding sources include Phase III Infrastructure Surtax, Florida Department of Environmental Protection (FDEP) matching grant, Tourist Development Tax (TDT) funds, and potential reimbursement for removal of sand within the proposed Liquefied Natural Gas (LNG) pipeline corridor from Port Dolphin LLC.

**7. North Shore Seawall** Budget Amount: \$350,000  
**Budgeted in Beach Capital Projects Fund**

*(Funded by funds available in the Beach Capital Project Fund)*

This work consists of the construction of a concrete seawall along the north side of North Shore Road. This street has been exposed to wave action causing severe erosion and has required emergency placement of sand on at least three occasions. The project is currently in final design/permitting. It is expected that the permit will be issued in October 2010. It is possible that this project could be deferred if the interim sand placement work is successful and the area remains stable. The construction cost is estimated at \$315,000 with an additional \$35,000 in construction administration and monitoring.

**Utility Fund**

**8. Water Division**  
**Budgeted in Utility Fund**

**A. Utility Maps (conversion to digital)** Budget Amount: \$50,000  
*(Funded by Utility Revenues)*

This is an ongoing project of updating the mapping of the utility infrastructure. Existing maps are paper/mylar copies of the mid 1970's construction plans and are slowly degrading. Any updates to the maps are done by hand on the old maps and are difficult to duplicate. Maps will be done digitally to provide greater accuracy. Paper and digital copies will then be available to employees, contractors, and engineers.

**B. Longboat Pass Subaqueous Replacement (Design Phase)** Budget Amount: \$375,000

*Voter Approved Debt Financing (Funded by Bank Qualified Debt)*

The Town receives potable water from Manatee County via a 16 inch diameter pipeline attached to the Longboat Pass Bridge then drops below the channel at the bascule. The existing pipeline was installed in 1983. This project will replace the existing watermain with a new subaqueous watermain. The new subaqueous watermain will be installed 30 to 40 feet below the bottom of the pass and therefore better protected from potential threats such as scour due to storms/hurricanes, boats, and sunlight. The pipeline project is approximately 2,500 lineal feet in length. This budget request represents the engineering portion of the project. Another \$1,200,000 is planned in the fiscal year 2012-13 budget for construction costs. The total anticipated budget for this project is \$1,575,000.

**9. Wastewater Division  
Budgeted in Utility Fund**

*(Funded by Utility Revenues unless otherwise noted)*

**A. Slipline Gravity Sewers** Budget Amount: \$600,000

*Voter Approved Debt Financing (Funded by Bank Qualified Debt)*

This budget item is a continuation of the ongoing slipline project that will reduce inflow, chlorides and maintain the wastewater collection system. Reduction of chloride levels is required in our wastewater contract with Manatee County. It is anticipated that portions of the Village and Emerald Harbor will be targeted this budget cycle.

**B. Rehab of Lift Station 7F** Budget Amount: \$250,000

*Voter Approved Debt Financing (Funded by Bank Qualified Debt)*

Rehabilitate Lift Station 7F at 2700 Harbourside Drive including pumps, piping, control panel and lining the wet well. This lift station was constructed in the late 1970's. This amount will cover the engineering design and construction costs. This is an intermediate size lift station and it is anticipated that the design and construction will be encumbered during this fiscal year in the amount of \$250,000.

**C. Rehab of Minor Lift Stations** Budget Amount: \$100,000

*(Funded by Utility Rate Revenues)*

This is an ongoing program. Minor lift stations will be systematically rehabilitated including pumps, piping, control panels and lining the wet well/manholes. The Town has approximately 12 minor lift stations. These lift stations were constructed in the mid 1970's. The budgeted amount for this fiscal year is anticipated to cover one to two lift stations.

#### IV. BUDGET ANALYSIS

The following are brief analyses of major budget features including: Analyses of Assessed Valuations and Millage Rates, the Beach Districts A and B Debt Service Tax Millage Rates and an Operating Budget Variance Report.

##### A. Assessed Valuations / Millage Rates

###### **General Fund.**

Sarasota and Manatee County Property Appraisers provide the Town with preliminary estimates of taxable values on or before June 1st of each year. Certification of the tax rolls occurs on July 1st of each year. The taxable value decreased by about 10% in fiscal years 2009 and 2010 and almost another 10% in fiscal year 2011. The following chart shows the percentage of change over the last 10 years.

| <u>FISCAL YEAR</u> | <u>VALUE</u>  | <u>% CHANGE</u> |
|--------------------|---------------|-----------------|
| FY 2002            | 3,395,861,821 | 14.7%           |
| FY 2003            | 4,028,202,211 | 18.6%           |
| FY 2004            | 4,618,875,625 | 14.7%           |
| FY 2005            | 5,014,504,388 | 8.6%            |
| FY 2006            | 5,695,624,611 | 13.6%           |
| FY 2007            | 6,555,048,538 | 15.1%           |
| FY 2008            | 6,606,809,366 | 0.8%            |
| FY 2009            | 5,954,878,099 | -9.9%           |
| FY 2010            | 5,350,393,405 | -10.2%          |
| FY 2011            | 4,832,229,119 | -9.7%           |

A millage rate of 1.7042 will generate \$7,930,387 in tax revenues which is adequate to fund the expenditures in the general fund based on the preliminary budget. This rate is 0.2139 mills higher than the current millage rate of 1.4903 mills.

###### **G.O. Facility Improvement Bonds**

For fiscal year 2010-11 General Obligation (G.O.) debt is \$333,783 as compared to \$334,183 in fiscal year 2010. Based on the 9.7% decrease in property valuations, the G.O. bond debt service millage for fiscal year 2010-11 is 0.0720 mills compared to 0.0651 mills in fiscal year 2009-10.

###### **Beach District Debt Service Taxes**

This fiscal year 2010-11 budget reflects the final debt payment. However, due to the timing of the payment, the taxes were collected in fiscal year 2009-10. Therefore no millage will be levied in fiscal year 2010-11.

**B. Operating Budget Variance Report**

The following table shows the difference between the preliminary general fund budget for fiscal year 2010-11 compared to the adopted budget for fiscal year 2009-10. The comparison is broken down by the major categories of expenditures. Personnel costs are up in the general fund by \$1,131,043 or 10.95%, of which \$965,619 is for pensions and \$235,000 is for the additional police officers (total of \$1,200,619). The operating/non-operating expenses are up by \$15,681 or .55% and do not include contingencies. The capital outlay budget is down \$478,720 or (72.84%) for fiscal year 2010-11. Most remaining capital is funded by revenues other than ad valorem taxes. Overall, the expenditures for the general fund are up \$668,004 or 4.83%.

| <b><u>General Fund</u></b> | <b>FY 2009-10<br/>Adopted</b> | <b>FY 2010-11<br/>Proposed</b> | <b>Increase/<br/>(Decrease)</b> | <b>Increase/<br/>(Decrease)</b> |
|----------------------------|-------------------------------|--------------------------------|---------------------------------|---------------------------------|
| Personnel                  | \$10,326,438                  | \$11,457,481                   | \$1,131,043                     | 10.95%                          |
| Operating/Non-Oper.        | 2,842,575                     | 2,858,256                      | 15,681                          | 0.55%                           |
| Capital Outlay             | <u>657,250</u>                | <u>178,530</u>                 | <u>-478,720</u>                 | <u>-72.84%</u>                  |
| <b>General Fund Totals</b> | <b>\$13,826,263</b>           | <b>\$14,494,267</b>            | <b>\$668,004</b>                | <b>4.83%</b>                    |

The following page shows the "Operating Budget Variance Report" table indicating the changes or variances both for major revenue categories and departmental expenditure categories between the fiscal year 2009-10 **adopted** budget and the fiscal year 2010-11 preliminary budget. This report lists separately the capital improvement budget to better facilitate a comparative evaluation of the change in the operating budget.

This Operating Budget Variance Report also provides an explanation for variances of greater than +/- 5%.

**TOWN OF LONGBOAT KEY  
PRELIMINARY OPERATING BUDGET  
VARIANCE @1.7042 MILLS**

The following information is being provided in accordance with Article V. Section 4 of the Town Charter.

**Sec. 4. Budget message.**

The town manager's message shall explain the budget both in fiscal terms and in terms of the work programs. It shall outline the proposed financial policies of the town for the ensuing fiscal year, describe the important features of the budget, *indicate any major changes from the current year in financial policies, expenditures and revenues, together with the reasons for such changes (italics added)*, summarize the town's debt position and include such other material as the town manager deems desirable.

**Millage Rate @ 1.7042**

|                                | <b>ACTUAL<br/>FY 2008-09</b> | <b>ADOPTED<br/>BUDGET<br/>FY 2009-10</b> | <b>PRELIMINARY<br/>BUDGET<br/>FY 2010-11</b> | <b>BUDGET<br/>\$ CHANGE</b> | <b>BUDGET<br/>% CHANGE</b> |
|--------------------------------|------------------------------|--|--|-----------------------------|----------------------------|
| Beginning Balance, Unreserved  | <u>5,264,634</u>             | <u>5,502,088</u>                         | <u>5,127,148</u>                             | <u>-374,940</u>             | <u>-6.81%</u>              |
| Designated for Red Tide        | 0                            | 50,000                                   | 50,000                                       | 0                           | 100.00%                    |
| Designated for Contingencies   | 0                            | 250,000                                  | 250,000                                      | 0                           | 100.00%                    |
| Designated for Pension         | <u>0</u>                     | <u>0</u>                                 | <u>965,619</u>                               | <u>965,619</u>              | <u>100.00%</u>             |
| Undesignated Beginning Balance | <u>5,264,634</u>             | <u>5,202,088</u>                         | <u>3,861,529</u>                             | <u>-1,340,559</u>           | <u>-25.77%</u>             |
| <b>REVENUES</b>                |                              |  |  |                             |                            |
| Taxes                          | 8,639,024                    | 7,678,854                                | 7,930,387                                    | 251,533                     | 3.28%                      |
| Franchise Fees                 | 1,118,650                    | 1,073,000                                | 1,121,000                                    | 48,000                      | 4.47%                      |
| Intergovernmental              | 1,457,508                    | 1,398,400                                | 1,401,765                                    | 3,365                       | 0.24%                      |
| Charges for Services           | 681,904                      | 703,000                                  | 696,500                                      | -6,500                      | -0.92%                     |
| Local Business Tax             | 206,719                      | 166,000                                  | 197,500                                      | 31,500                      | 18.98%                     |
| Fines & Forfeits               | 42,020                       | 41,300                                   | 40,800                                       | -500                        | -1.21%                     |
| Miscellaneous                  | <u>211,341</u>               | <u>320,000</u>                           | <u>214,326</u>                               | <u>-105,674</u>             | <u>-33.02%</u>             |
| Total Revenues                 | 12,357,166                   | 11,380,554                               | 11,602,278                                   | 221,724                     | 1.95%                      |
| Transfers: All Funds           | 2,085,840                    | 2,445,709                                | 1,926,370                                    | -519,339                    | -21.23%                    |
| Total Revenues w/o Contingency | <u>14,443,006</u>            | <u>13,826,263</u>                        | <u>13,528,648</u>                            | <u>-297,615</u>             | <u>-2.15%</u>              |
| Prior Year Surplus - Red Tide  | 0                            | 50,000                                   | 50,000                                       | 0                           | 100.00%                    |
| Prior Year Surplus - Pension   | 0                            | 0  | 965,619                                      | 965,619                     |                            |
| Prior Year Surplus-Contingency | <u>0</u>                     | <u>250,000</u>                           | <u>250,000</u>                               | <u>0</u>                    | <u>0.00%</u>               |
| Total Revenues and Transfers   | <u>14,443,006</u>            | <u>14,126,263</u>                        | <u>14,794,267</u>                            | <u>668,004</u>              | <u>4.73%</u>               |

**TOWN OF LONGBOAT KEY  
PRELIMINARY OPERATING BUDGET  
VARIANCE @1.7042 MILLS**

|  | <u>ACTUAL</u><br><u>FY 2008-09</u> | <u>ADOPTED</u><br><u>BUDGET</u><br><u>FY 2009-10</u> | <u>PRELIMINARY</u><br><u>BUDGET</u><br><u>FY 2010-11</u> | <u>BUDGET</u><br><u>\$ CHANGE</u> | <u>BUDGET</u><br><u>% CHANGE</u> |
|--|------------------------------------|--|--|-----------------------------------|----------------------------------|
| <b>OPERATING EXPENDITURES</b>                        |                                    |  |  |                                   |                                  |
| Town Commission                                      | 47,324                             | 31,050   | 32,050   | 1,000                             | 3.22%                            |
| Town Attorney  | 375,069                            | 405,150  | 405,450  | 300                               | 0.07%                            |
| Outside Attorneys                                    | 426,559                            | 50,000   | 100,000  | 50,000                            | 100.00%                          |
| Town Manager   | 379,977                            | 375,107  | 373,916  | -1,191                            | -0.32%                           |
| Town Clerk   | 358,629                            | 342,103  | 348,301  | 6,198                             | 1.81%                            |
| Finance  | 420,805                            | 415,854  | 416,367  | 513                               | 0.12%                            |
| MIS  | 577,348                            | 650,636  | 660,254  | 9,618                             | 1.48%                            |
| Human Resources                                      | 111,943                            | 128,356  | 118,456  | -9,900                            | -7.71%                           |
| Municipal Buildings                                  | 158,366                            | 171,033  | 167,753  | -3,280                            | -1.92%                           |
| Police   | 2,376,717                          | 2,291,653  | 2,324,654  | 33,001                            | 1.44%                            |
| Fire/Rescue  | 4,080,523                          | 3,859,660  | 3,913,833  | 54,173                            | 1.40%                            |
| Emergency Management                                 | 24,243                             | 34,593   | 29,066   | -5,527                            | -15.98%                          |
| Public Works   | 479,386                            | 457,898  | 476,259  | 18,361                            | 4.01%                            |
| Parks  | 201,419                            | 260,044  | 257,401  | -2,643                            | -1.02%                           |
| Purchasing   | 91,996                             | 93,196   | 94,385   | 1,189                             | 1.28%                            |
| PZB  | 463,434                            | 561,526  | 530,875  | -30,651                           | -5.46%                           |
| Recreation   | 96,845                             | 79,283   | 79,799   | 516                               | 0.65%                            |
| Tennis   | 404,587                            | 407,895  | 397,462  | -10,433                           | -2.56%                           |
| Streets  | 477,998                            | 521,994  | 494,474  | -27,520                           | -5.27%                           |
| General Services                                     | <u>2,386,097</u>                   | <u>2,031,982</u>                                     | <u>3,094,982</u>   | <u>1,063,000</u>                  | <u>52.31%</u>                    |
| Total Operating                                      | 13,939,265                         | 13,169,013   | 14,315,737   | 1,146,724                         | 8.71%                            |
| Capital Expenditures                                 | 266,287                            | 657,250  | 178,530  | -478,720                          | -72.84%                          |
| Total Expenditures<br>without Contingency            | <u>14,205,552</u>                  | <u>13,826,263</u>                                    | <u>14,494,267</u>  | <u>668,004</u>                    | 4.83%                            |
| Contingencies  |                                    | 300,000  | 300,000  | 0                                 |                                  |
| Grand Total Expenditures                             | <u>14,205,552</u>                  | <u>14,126,263</u>                                    | <u>14,794,267</u>  | <u>668,004</u>                    |                                  |
| Excess (Deficiency) of<br>Revenues Over Expenditures | 237,454                            | 0  | <b>0</b>   | 0                                 |                                  |
| Unreserved Ending Balance                            | <u>5,502,088</u>                   | <u>5,502,088</u>                                     | <u>5,127,148</u>   | <u>-374,940</u>                   | <u>-6.81%</u>                    |
| Undesignated Ending Balance                          | <u>5,502,088</u>                   | <u>5,502,088</u>                                     | <u>3,861,529</u>   | <u>-1,340,559</u>                 | <u>-24.36%</u>                   |

## Explanation of Operating Budget Changes / Variance Report

### General Fund Revenues

**10. Local Business Tax** \$31,500 **18.98%**

The additional accommodation rentals have resulted in higher Business Tax Receipts.

**11. Miscellaneous** -\$105,674 **-33.02%**

This decrease is mainly due to the continued low interest rates on the Town's conservative investment portfolio.

### General Fund Departmental Expenditures:

**12. Outside Attorneys** \$50,000 **100.00%**

Outside attorneys have typically been underbudgeted. At least an additional \$50,000 is needed to cover anticipated costs.

**13. Human Resources** -\$9,900 **-7.71%**

Certain town-wide training is being done in-house at no cost enabling the Town to realize a reduction in training costs that have typically been budgeted in the Human Resources Department

**14. Emergency Management** -\$5,527 **-15.98%**

This budget has been able to be reduced by eliminating the cost to broadcast a code red message. If a code red message is broadcast, the Town Commission may choose to use contingency funds or if it is issued for a Utility, the Utility Fund would be responsible for the expense.

**15. Planning and Zoning** -\$30,651 **-5.46%**

Reductions to professional services have been implemented with the understanding that if the Town Commission wishes to move forward with either the vision plan or zoning code review it will fund them from contingency.

**16. Streets** -\$27,520 **-5.27%**

Fiscal year 2009-10 had funds budgeted for the Gulf of Mexico Drive right-of-way beautification. The funds needed to maintain the new plantings are lower in fiscal year 2010-11. These may need to increase for the fiscal year 2011-12 budget depending on the maintenance contract.

**General Fund Departmental Expenditures Continued:**

**17. General Services** \$1,063,000 52.31%

This increase is made up of increased pension costs based on market losses and the methodology change along with the two reauthorized police positions. The total of these two items is \$1,200,619. Without these items the general services budget shows a decrease of \$137,619.

**C. Approved Capital**

|                       |    |                   |
|-----------------------|----|-------------------|
| General Fund          | \$ | 178,530           |
| Utility Fund          |    | 1,815,000         |
| Building Division     |    | -                 |
| Capital Project Funds |    | <u>46,131,000</u> |
| Total                 | \$ | 48,124,530        |

These capital items are detailed in the Approved Capital section

**V. CONCLUDING REMARKS**

I wish to express my appreciation to the Town Commission for your leadership in identifying major program goals for the coming year, as well as for your continuing support of staffs' efforts. Also, I wish to commend staff for their evaluation of our community needs and the great work they do year round.

I am confident that these efforts will result in an approved budget document that will continue to allow us to provide the level of service that Longboat Key residents have come to expect.

I look forward to discussing this preliminary budget with you on June 8, 2010.

Respectfully submitted,



Bruce St. Denis,  
Town Manager

**BUDGET SUMMARY BY FUND  
2010-2011**

**GENERAL FUND**

|                                     |                 |                    |
|-------------------------------------|-----------------|--------------------|
| Beginning Balance                   |                 | \$5,127,148        |
| Transfer from Road & Bridge Fund    | 490,000         |                    |
| Transfer from Tourist Development   | 15,000          |                    |
| Transfer from Infrastructure Surtax | 136,765         |                    |
| Transfer from Building Department   | 287,000         |                    |
| Transfer from Utility Fund          | 997,605         |                    |
| Revenues                            | 11,602,278      |                    |
| Operating Expenses                  | -14,315,737     |                    |
| Commission Contingency              | -300,000        |                    |
| Capital Expenditures                | <u>-178,530</u> |                    |
| Ending Balance                      |                 | <u>\$3,861,529</u> |

**SPECIAL REVENUE FUNDS**

ROAD AND BRIDGE FUND 101

|                          |                 |                    |
|--------------------------|-----------------|--------------------|
| Beginning Balance        |                 | \$2,551,627        |
| Revenues                 | 550,750         |                    |
| Transfer to General Fund | <u>-490,000</u> |                    |
| Ending Balance           |                 | <u>\$2,612,377</u> |

INFRASTRUCTURE SURTAX FUND 102

|                          |                 |                  |
|--------------------------|-----------------|------------------|
| Beginning Balance        |                 | \$201,244        |
| Revenues                 | 549,000         |                  |
| Transfer to General Fund | <u>-136,765</u> |                  |
| Ending Balance           |                 | <u>\$613,479</u> |

BEACH DISTRICT A FUND 103

|                          |                   |             |
|--------------------------|-------------------|-------------|
| Beginning Balance        |                   | \$2,481,034 |
| Revenues                 | 0                 |             |
| Interest                 | 0                 |             |
| Operating Expense        | -175              |             |
| Transfer to Debt Service | <u>-2,480,859</u> |             |
| Ending Balance           |                   | <u>\$0</u>  |

**BUDGET SUMMARY BY FUND  
2010-2011**

**SPECIAL REVENUE FUNDS (continued)**

TOURIST DEVELOPMENT TAX FUND 104

|                          |                |                    |
|--------------------------|----------------|--------------------|
| Beginning Balance        |                | \$1,290,219        |
| Revenues                 | 624,000        |                    |
| Transfer to General Fund | <u>-15,000</u> |                    |
| Ending Balance           |                | <u>\$1,899,219</u> |

BEACH DISTRICT B FUND 107

|                          |                 |            |
|--------------------------|-----------------|------------|
| Beginning Balance        |                 | \$402,559  |
| Revenues                 | 0               |            |
| Interest                 | 0               |            |
| Operating Expense        | -175            |            |
| Transfer to Debt Service | <u>-402,384</u> |            |
| Ending Balance           |                 | <u>\$0</u> |

**DEBT SERVICE FUNDS**

G.O. BEACH NOURISHMENT BOND FUND 202

|                          |                   |                 |
|--------------------------|-------------------|-----------------|
| Beginning Balance        |                   | \$0             |
| Transfer from District A | 2,480,859         |                 |
| Transfer from District B | 402,384           |                 |
| FY 2011 Debt Service     | <u>-2,861,175</u> |                 |
| Ending Balance           |                   | <u>\$22,068</u> |

G.O. FACILITY BOND FUND 203

|                    |                 |                 |
|--------------------|-----------------|-----------------|
| Beginning Balance  |                 | \$26,805        |
| Taxes and Interest | 337,683         |                 |
| Debt Service       | <u>-333,783</u> |                 |
| Ending Balance     |                 | <u>\$30,705</u> |

**BUDGET SUMMARY BY FUND  
2010-2011**

**CAPITAL PROJECT FUNDS**

STREETS CAPITAL PROJECT FUND 301

|                         |          |                  |
|-------------------------|----------|------------------|
| Beginning Balance       |          | \$392,796        |
| Interest on Investments | 7,500    |                  |
| Capital Expenditures    | <u>0</u> |                  |
| Ending Balance          |          | <u>\$400,296</u> |

LAND ACQUISITION FUND 302

|                   |               |                    |
|-------------------|---------------|--------------------|
| Beginning Balance |               | \$1,873,129        |
| Revenues          | <u>42,000</u> |                    |
| Ending Balance    |               | <u>\$1,915,129</u> |

BEACH NOURISHMENT FUND 303

|   |                 |                  |
|---|-----------------|------------------|
| Beginning Balance                       |                 | \$1,470,000      |
| Interest on Investments                 | 80,000          |                  |
| Pre-Construction Services               | -375,000        |                  |
| North Shore Seawall                     | -350,000        |                  |
| Beach Management Plan Consultant        | -35,000         |                  |
| Biological Monitoring Protected Species | -150,000        |                  |
| Monitoring Consultant                   | -65,000         |                  |
| Artificial Reef Monitoring              | <u>-156,000</u> |                  |
| Ending Balance                          |                 | <u>\$419,000</u> |

CANAL DREDGING FUND 305

|                                |                 |                  |
|--------------------------------|-----------------|------------------|
| Beginning Balance              |                 | \$104,022        |
| Interest on investments        | 8,000           |                  |
| Canal Maintenance Reserve      | <u>300,000</u>  |                  |
|                                | 308,000         |                  |
| Less Canal Maintenance Reserve | <u>-300,000</u> |                  |
| Unreserved Ending Balance      |                 | <u>\$112,022</u> |

PARKS & RECREATION CAPITAL PROJECTS FUND 306

|                       |              |                  |
|-----------------------|--------------|------------------|
| Beginning Balance     |              | \$291,574        |
| Income on Investments | <u>4,000</u> |                  |
| Ending Balance        |              | <u>\$295,574</u> |

**BUDGET SUMMARY BY FUND  
2010-2011**

**ENTERPRISE FUNDS**

UTILITY FUND 401

|                           |                 |                     |
|---------------------------|-----------------|---------------------|
| Beginning Balance         |                 | \$18,250,616        |
| Revenues                  | 8,405,000       |                     |
| Transfer to General Fund  | -997,605        |                     |
| Operating Expenses        | -5,027,379      |                     |
| Capital Expenditures      | -7,171,263      |                     |
| Bond Principal & Interest | -761,977        |                     |
| Commission Contingency    | <u>-200,000</u> |                     |
| Ending Balance            |                 | <u>\$12,497,392</u> |

BUILDING DEPARTMENT FUND 402

|                          |                 |                 |
|--------------------------|-----------------|-----------------|
| Beginning Balance        |                 | \$200,820       |
| Revenues                 | 682,000         |                 |
| Transfer to General Fund | -287,000        |                 |
| Expenditures             | <u>-514,929</u> |                 |
| Ending Balance           |                 | <u>\$80,891</u> |

**Town of Longboat Key  
Proposed Capital  
FY 2010-11**

| <b>DESCRIPTION</b>                                 | <b>AMOUNT</b>           | <b>FUND SOURCE</b>           |
|--|-------------------------|------------------------------|
| <b><u>General Fund</u></b>                         |                         |                              |
| <b>Management Information Systems</b>              |                         |                              |
| Web Server and Associated Software                 | 10,000                  | <i>Ad Valorem</i>            |
|  | <u>10,000</u>           |                              |
| <b>Police Department</b>                           |                         |                              |
| Boat Motors  | 30,000                  | <i>WCIND Grant</i>           |
| Patrol cars  | 75,000                  | <i>Infrastructure Surtax</i> |
|  | <u>105,000</u>          |                              |
| <b>Fire/Rescue Department</b>                      |                         |                              |
| Repave Parking Lot                                 | 30,000                  | <i>Infrastructure Surtax</i> |
| Boat Motors  | 33,530                  | <i>WCIND Grant</i>           |
|  | <u>63,530</u>           |                              |
| <b>Total General Fund Capital</b>                  | <b><u>178,530</u></b>   |                              |
| <b><u>Utility Fund</u></b>                         |                         |                              |
| <b>Water Division</b>                              |                         |                              |
| Main Line Valve Replacement                        | 50,000                  | <i>Utility Rates</i>         |
| Subaqueous Water Main Inspection                   | 60,000                  | <i>Utility Rates</i>         |
| Longboat Pass Subaqueous Line Replacement (Design) | 375,000                 | <i>Bank Loan</i>             |
| Flushing System                                    | 15,000                  | <i>Utility Rates</i>         |
| Utility Maps                                       | 50,000                  | <i>Utility Rates</i>         |
|  | <u>550,000</u>          |                              |
| <b>Wastewater Division</b>                         |                         |                              |
| Heavy Truck  | 65,000                  | <i>Utility Rates</i>         |
| Rehab Minor Lift Stations                          | 100,000                 | <i>SRF or Bank Loan</i>      |
| Subaqueous Force Main Inspection                   | 60,000                  | <i>Utility Rates</i>         |
| Rehab Intermediate Lift Station 7F                 | 250,000                 | <i>SRF or Bank Loan</i>      |
| Pumps, control panel upgrades                      | 90,000                  | <i>Utility Rates</i>         |
| Sliplining gravity sewers, services                | 600,000                 | <i>SRF or Bank Loan</i>      |
| Force main replacement                             | 25,000                  | <i>Utility Rates</i>         |
| Wet Well, manhole repair                           | 75,000                  | <i>Utility Rates</i>         |
|  | <u>1,265,000</u>        |                              |
| <b>Total Utility Fund Capital</b>                  | <b><u>1,815,000</u></b> |                              |

**Town of Longboat Key  
Proposed Capital  
FY 2010-11**

| <b>DESCRIPTION</b>                      | <b>AMOUNT</b>                | <b>FUND SOURCE</b>        |
|---|------------------------------|---------------------------|
| <b><u>Capital Project Funds</u></b>     |                              |                           |
| <b>Beach Capital Project</b>            |                              |                           |
| 2011 Beach Project Planning and Design  | 375,000                      | <i>Beach Fund Balance</i> |
| 2011 Beach Project Construction         | 45,000,000                   | <i>Beach Bonds</i>        |
| Beach Technical Advisory Consultant     | 35,000                       | <i>Beach Fund Balance</i> |
| Post Construction Surveys & Aerials     | 25,000                       | <i>Beach Fund Balance</i> |
| Biological Monitoring Protected Species | 150,000                      | <i>Beach Fund Balance</i> |
| North Shore Seawall                     | 350,000                      | <i>Beach Fund Balance</i> |
| Beach Monitoring Consultant             | 40,000                       | <i>Beach Fund Balance</i> |
| Artificial Reef Monitoring              | 156,000                      | <i>Beach Fund Balance</i> |
|   | <u>46,131,000</u>            |                           |
| <br><b>Total Capital Project Funds</b>  | <br><b><u>46,131,000</u></b> |                           |

## Town of Longboat Key Preliminary Five-Year Capital Plan

| 1<br>DESCRIPTION<br>OF PROGRAM                       | 2<br>COST<br>2010-11 | 3<br>COST<br>2011-12 | 4<br>COST<br>2012-13 | 5<br>COST<br>2013-14 | 6<br>COST<br>2014-15 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>TOWN MANAGER</b>                                  |                      |                      |                      |                      |                      |
| Replace Town Manager SUV                             |                      |                      | 35,000               |                      |                      |
| <b>TOTAL</b>   | -                    | -                    | 35,000               | -                    | -                    |
| <b>M.I.S.</b>  |                      |                      |                      |                      |                      |
| Small Server Replacement                             | 10,000               |                      |                      |                      |                      |
| Server Replacement (Five year replacement schedule)  |                      |                      |                      | 125,000              |                      |
| Telephone System                                     |                      |                      | 100,000              |                      |                      |
| 2010 Microsoft Office                                |                      |                      | 30,000               |                      |                      |
| Network Upgrades                                     |                      | 15,000               | 15,000               | 15,000               | 15,000               |
| <b>TOTAL</b>   | 10,000               | 15,000               | 145,000              | 140,000              | 15,000               |
| <b>MUNICIPAL BUILDINGS</b>                           |                      |                      |                      |                      |                      |
| Air Conditioner Replacement                          |                      | 10,000               |                      |                      |                      |
| Exterior Painting                                    |                      |                      |                      |                      | 20,000               |
| Repair Exterior Buildings                            |                      |                      | 20,000               |                      |                      |
| Emergency Generator Replacement                      |                      |                      | 30,000               |                      |                      |
| Carpet Replacement                                   |                      | 10,000               |                      |                      |                      |
| Roof Repairs   |                      |                      | 10,000               |                      |                      |
| Interior Painting                                    |                      |                      |                      | 20,000               |                      |
| <b>TOTAL</b>   | -                    | 20,000               | 60,000               | 20,000               | 20,000               |
| <b>POLICE</b>  |                      |                      |                      |                      |                      |
| Police Vehicles                                      | 75,000               | 69,000               | 69,000               | 71,000               |                      |
| Boat Motors (funded 50% by WCIND grant)              | 30,000               |                      |                      |                      |                      |
| Admn Vehicles (SUV)                                  |                      |                      | 21,000               |                      |                      |
| <b>TOTAL</b>   | 105,000              | 69,000               | 90,000               | 71,000               | -                    |
| <b>FIRE / RESCUE</b>                                 |                      |                      |                      |                      |                      |
| New HVAC Ducts>Returns at Station 2                  |                      | 42,000               |                      |                      |                      |
| Replace Fire Station 2 EFIS Exterior Bldg Finish     |                      | 350,000              |                      |                      |                      |
| Replace Fire-Rescue Boat (funded 50% by WCIND Grant) |                      | 125,000              |                      |                      |                      |
| Parking Lot Repair                                   | 30,000               |                      |                      |                      |                      |
| Replace Ambulance                                    |                      |                      | 230,000              |                      |                      |
| Hydraulic Extrication Equipment                      |                      |                      | 30,000               |                      |                      |
| Defibrillator  |                      |                      |                      | 80,000               |                      |
| Replace 4 X 4 Staff Vehicle                          |                      | 27,000               |                      |                      |                      |
| Boat Motors (funded 50% by WCIND Grant)              | 33,530               |                      |                      |                      |                      |
| <b>TOTAL</b>   | 63,530               | 544,000              | 260,000              | 80,000               | -                    |
| <b>PLANNING AND ZONING</b>                           |                      |                      |                      |                      |                      |
| Replace 4 X 2 Vehicle                                |                      |                      | 20,000               |                      | 25,000               |
| <b>TOTAL</b>   | -                    | -                    | 20,000               | -                    | 25,000               |
| <b>RECREATION CENTER</b>                             |                      |                      |                      |                      |                      |
| Access Ramp Replacement                              |                      | 50,000               |                      |                      |                      |
| Fencing Repairs                                      |                      | 30,000               |                      |                      |                      |
| Parking Lot Improvements                             |                      | 10,000               |                      |                      |                      |
| Fitness Equipment                                    |                      |                      |                      |                      | 50,000               |
| Replace Floor Covering                               |                      | 10,000               |                      |                      |                      |
| Resurface Walking trail                              |                      |                      |                      | 45,000               |                      |
| New Playground                                       |                      |                      | 100,000              |                      |                      |
| Resurface Tennis Courts                              |                      |                      |                      | 7,500                |                      |
| Resurface Multipurpose Courts                        |                      | 7,500                |                      |                      |                      |
| Air Conditioner                                      |                      |                      |                      |                      | 7,500                |
| Replace Siding on Building Exterior                  |                      |                      | 50,000               |                      |                      |
| <b>TOTAL</b>   | -                    | 107,500              | 150,000              | 52,500               | 57,500               |

## Town of Longboat Key Preliminary Five-Year Capital Plan

| 1<br>DESCRIPTION<br>OF PROGRAM  | 2<br>COST<br>2010-11 | 3<br>COST<br>2011-12 | 4<br>COST<br>2012-13 | 5<br>COST<br>2013-14 | 6<br>COST<br>2014-15 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>TENNIS</b>   |                      |                      |                      |                      |                      |
| Replace Fences at 561 Bay Isles Rd  |                      | 30,000               |                      |                      |                      |
| Replace Cabanas at 561 Bay Isles Rd   |                      |                      | 8,000                |                      |                      |
| Replace Cabanas at 590 Bay Isles Rd   |                      |                      |                      | 16,000               |                      |
| Replace Fences at 590 Bay Isles Rd  |                      |                      |                      |                      | 50,000               |
| Add Well for Watering Courts at 561 Bay Isles Rd                                      |                      | 12,000               |                      |                      |                      |
| <b>TOTAL</b>  | -                    | 42,000               | 8,000                | 16,000               | 50,000               |
| <b>PARKS</b>  |                      |                      |                      |                      |                      |
| Replace Van   |                      |                      |                      | 30,000               |                      |
| Town Dock Repairs   |                      | 10,000               |                      |                      |                      |
| Replace Parts and Add Playground Equipment-Durante Park                               |                      |                      | 35,000               |                      |                      |
| Replace Front End Loader  |                      |                      |                      |                      | 110,000              |
| <b>TOTAL</b>  | -                    | 10,000               | 35,000               | 30,000               | 110,000              |
| <b>STREETS</b>  |                      |                      |                      |                      |                      |
| Dump Truck Replacement  |                      | 50,000               |                      |                      |                      |
| 3/4 Ton Truck Replacement   |                      |                      | 35,000               | 35,000               | 35,000               |
| Culvert, Storm Drain Replacements   |                      | 15,000               | 15,000               | 15,000               | 15,000               |
| Street Light and Sign Replacement Program   |                      | 10,000               | 10,000               | 10,000               | 10,000               |
| <b>TOTAL</b>  | -                    | 75,000               | 60,000               | 60,000               | 60,000               |
| <b>TOTAL GENERAL FUND</b>   | <u>178,530</u>       | <u>882,500</u>       | <u>863,000</u>       | <u>469,500</u>       | <u>337,500</u>       |
| <b>WATER</b>  |                      |                      |                      |                      |                      |
| Main Line Valve Replacement (Insertion and Installation Pressure Controls Along GMD ) | 50,000               | 50,000               | 50,000               |                      |                      |
| Subaqueous Water Main Inspections   |                      |                      |                      |                      |                      |
| Longboat Pass and New Pass  | 60,000               |                      |                      |                      | 60,000               |
| New Utility Maps (Utility Locator, GIS Mapping of Area)                               | 50,000               | 50,000               |                      |                      |                      |
| Vehicles, Trucks, Trailers  |                      | 40,000               |                      | 40,000               |                      |
| Flushing System   | 15,000               | -                    |                      |                      |                      |
| Water Distribution Rehab  |                      |                      |                      |                      | 500,000              |
| Longboat Pass Subaqueous Line Replacement   | 375,000              |                      | 1,200,000            |                      |                      |
| Mid-Key Potable Storage Tank Inspection   |                      |                      |                      | 50,000               |                      |
| South Key Potable Storage Tank Inspection   |                      |                      |                      | 50,000               |                      |
| <b>TOTAL WATER</b>  | 550,000              | 140,000              | 1,250,000            | 140,000              | 560,000              |
| <b>WASTEWATER</b>   |                      |                      |                      |                      |                      |
| Slipline Gravity Sewers and Services  | 600,000              | 600,000              | 600,000              | 600,000              | 600,000              |
| Rehabilitate Intermediate Lift Station 7F   | 250,000              |                      |                      |                      |                      |
| Rehabilitate Intermediate Lift Stations 2F, 3F, 8F, 6F                                |                      | 250,000              | 250,000              | 300,000              | 300,000              |
| Subaqueous Force Main Inspection  | 60,000               |                      |                      |                      |                      |
| Lift Station E Rehabilitation   |                      | 100,000              | 600,000              |                      |                      |
| Rehabilitate Minor Lift Stations  | 100,000              | 100,000              | 100,000              | 150,000              | 150,000              |
| Wastewater Distribution Rehab   |                      |                      |                      |                      | 300,000              |
| Force Main Replacement (TBD)  | 25,000               | 25,000               | 25,000               | 25,000               | 25,000               |
| Lift Station Pumps, Control Panel Upgrades  | 90,000               | 45,000               | 45,000               | 45,000               | 45,000               |
| Generator   |                      |                      | 35,000               |                      |                      |
| Wetwell & Manhole Repair  | 75,000               | 75,000               | 75,000               | 75,000               | 75,000               |
| Vehicles  | 65,000               |                      |                      | 34,000               |                      |
| <b>TOTAL WASTEWATER</b>   | 1,265,000            | 1,195,000            | 1,730,000            | 1,229,000            | 1,495,000            |
| <b>Total Utility Fund</b>   | <u>1,815,000</u>     | <u>1,335,000</u>     | <u>2,980,000</u>     | <u>1,369,000</u>     | <u>2,055,000</u>     |

## Town of Longboat Key Preliminary Five-Year Capital Plan

| 1<br>DESCRIPTION<br>OF PROGRAM                             | 2<br>COST<br>2010-11     | 3<br>COST<br>2011-12    | 4<br>COST<br>2012-13  | 5<br>COST<br>2013-14    | 6<br>COST<br>2014-15  |
|--|--------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| <b>STREETS CAPITAL PROJECTS</b>                            |                          |                         |                       |                         |                       |
| Streets Resurfacing Program                                |                          | 200,000                 |                       |                         |                       |
| <b>TOTALS</b>  | -                        | 200,000                 | -                     | -                       | -                     |
| <b>BEACH CAPITAL PROJECTS</b>                              |                          |                         |                       |                         |                       |
| 2011 Beach Planning & Design Consultants                   | 375,000                  | 400,000                 |                       |                         |                       |
| 2011 Beach Nourishment Construction                        | 45,000,000               |                         |                       |                         |                       |
| North End Erosion Control (Breakwater)                     |                          | 2,500,000               | 100,000               |                         |                       |
| Environmental Monitoring for Protected Species             | 150,000                  | 150,000                 | 150,000               | 150,000                 | 150,000               |
| Beach Monitoring - Annual Post Construction                |                          |                         |                       |                         |                       |
| Sand Surveys / Aerials                                     | 25,000                   | 25,000                  | 175,000               | 175,000                 | 175,000               |
| Bch - Artificial Reef Monitoring For Biological Assessment | 156,000                  |                         |                       |                         |                       |
| North Shore Seawall Design and Construction                | 350,000                  |                         |                       |                         |                       |
| Beach Monitoring Consultant                                | 40,000                   |                         |                       |                         |                       |
| Beach Consultant Technical Advisory                        | 35,000                   |                         |                       | 35,000                  |                       |
| <b>TOTAL</b>   | 46,131,000               | 3,075,000               | 425,000               | 360,000                 | 325,000               |
| <b>CANAL DREDGING</b>                                      |                          |                         |                       |                         |                       |
| Canal Dredging   |                          |                         | 250,000               | 750,000                 |                       |
| <b>TOTAL</b>   | -                        | -                       | 250,000               | 750,000                 | -                     |
| <b>PARKS AND RECREATION CAPITAL PROJECTS</b>               |                          |                         |                       |                         |                       |
| Sister Keys Monitoring                                     |                          |                         | 10,000                |                         |                       |
| <b>TOTAL</b>   | -                        | -                       | 10,000                | -                       | -                     |
| <b>Total Capital Project Funds</b>                         | <b><u>46,131,000</u></b> | <b><u>3,275,000</u></b> | <b><u>685,000</u></b> | <b><u>1,110,000</u></b> | <b><u>325,000</u></b> |

**AD VALOREM TAX SUMMARY  
FISCAL YEAR 2010 - 2011**

|                        | <b><u>Final<br/>FY 2009</u></b> | <b><u>Certified<br/>FY 2010</u></b> | <b><u>Estimated<br/>FY 2011</u></b> |
|------------------------|---------------------------------|-------------------------------------|-------------------------------------|
| Sarasota County        | 4,236,364,578                   | 3,809,613,188                       | 3,460,047,513                       |
| Manatee County         | <u>1,718,513,521</u>            | <u>1,540,780,217</u>                | <u>1,372,181,606</u>                |
| Total Ad Valorem Value | \$5,954,878,099                 | \$5,350,393,405                     | \$4,832,229,119                     |

**GENERAL FUND TAXES**

|                     |                    |                    |                    |
|---------------------|--------------------|--------------------|--------------------|
| General Tax Millage | <b>1.5000</b>      | <b>1.4903</b>      | <b>1.7042</b>      |
| Taxes Collectible   | <u>\$8,602,479</u> | <u>\$7,678,854</u> | <u>\$7,930,387</u> |

**GENERAL OBLIGATION DEBT SERVICE**

|                     |                  |                  |                  |
|---------------------|------------------|------------------|------------------|
| G.O. Millage        | <b>0.0583</b>    | <b>0.0651</b>    | <b>0.0720</b>    |
| G.O. Facility Bonds | <u>\$333,493</u> | <u>\$334,183</u> | <u>\$333,783</u> |

**DISTRICT A**

**AD VALOREM VALUE**

|                        |                      |                    |                    |
|------------------------|----------------------|--------------------|--------------------|
| Sarasota County        | 2,580,665,682        | 2,327,797,561      | 2,111,730,606      |
| Manatee County         | <u>1,000,931,620</u> | <u>886,905,914</u> | <u>786,705,339</u> |
| Total Ad Valorem Value | \$3,581,597,302      | \$3,214,703,475    | \$2,898,435,945    |

**DEBT SERVICE TAXES**

|                    |                    |                    |               |
|--------------------|--------------------|--------------------|---------------|
| Beach Bond Millage | <b>0.5520</b>      | <b>0.6146</b>      | <b>0.0000</b> |
| Taxes Collectible  | <u>\$1,898,094</u> | <u>\$1,896,603</u> | <u>\$0</u>    |

**DISTRICT B**

**AD VALOREM VALUE**

|                        |                    |                    |                    |
|------------------------|--------------------|--------------------|--------------------|
| Sarasota County        | 1,655,698,896      | 1,481,815,627      | 1,348,316,907      |
| Manatee County         | <u>717,581,901</u> | <u>653,874,303</u> | <u>585,476,267</u> |
| Total Ad Valorem Value | \$2,373,280,797    | \$2,135,689,930    | \$1,933,793,174    |

**DEBT SERVICE TAXES**

|                    |                  |                  |               |
|--------------------|------------------|------------------|---------------|
| Beach Bond Millage | <b>0.1380</b>    | <b>0.1536</b>    | <b>0.0000</b> |
| Taxes Collectible  | <u>\$314,435</u> | <u>\$315,002</u> | <u>\$0</u>    |