

M E M O R A N D U M

Date: May 12, 2016

TO: Town Commission

FROM: Dave Bullock, Town Manager

SUBJECT: June 18, 2016 Special Workshop Meeting - Budget

Attached you will find two PowerPoint presentations which summarize the status of the preliminary FY2016/2017 General Fund budget and the Five Year Capital Improvement Plan budget currently under development.

Staff will continue to work on these budgets in anticipation of your May 18, 2016 Special Workshop Meeting. This meeting is our opportunity to review the major elements and the capital plan.

Items are highlighted in red that I want to be sure to discuss with the Commission.

Manatee and Sarasota Counties do not release property values until June 1, 2016, so we have assumed a 3% increase in property values for our preliminary estimates.

At the June 20, 2016 Special Workshop Meeting the General Fund preliminary budget will be presented for review.

The June 27, 2016 Special Workshop Meeting will cover all other fund budgets (special revenue including tennis, capital funds, enterprise and debt service).

July 5, 2016 the Town Commission will set the maximum millage rate.

A final Special Workshop for budget discussions has been scheduled for September 12, 2016 - if needed. Final budget adoption and public hearings are scheduled for September 12, and September 26, 2016.

No tax increases are recommended and we continue to maintain target fund balance levels.



**PRELIMINARY BUDGET UPDATE
FISCAL YEAR 2016-17
GENERAL FUND**

**TOWN COMMISSION SPECIAL WORKSHOP MEETING
MAY 18, 2016**



PRELIMINARY BUDGET SCHEDULE FISCAL YEAR 2016-17 (FY 17)

- **Budget Workshops**
 - **May 18, 2016 – 9am**
 - **June 20, 2016 – 9am**
 - **June 27, 2016 – 9am**
- **Budget Meetings**
 - **July 5, 2016 Regular Meeting - Set Maximum Millage**
 - **September 12, 2016 Regular Meeting – 1st Reading**
 - **September 26, 2016 Special Meeting – 2nd Reading and Adoption**



FY 17 PRELIMINARY General Fund Budget in Brief

Total Revenues are Projected to Increase by \$355,472 or 2.3%

Total Expenditures are Projected to Increase by \$122,674 or 0.8%



GUIDELINES FOR FY 2016-2017 BUDGET

- No increase in millage.
- Keep Operating Budgets Flat
- Maintain publicly visible service levels.
- Maintain minimum 90 operating days of fund balance.
- Seek more efficient methods to accomplish the mission.
- Identify any potential reductions or efficiencies.
- Maintain support for 5 year capital improvement plan for scheduled vehicle replacement and infrastructure improvements.



FY 16 General Fund Balance

		*No. of Days	Target
FY16 Beginning Balance (Budgetary)	\$ 5,197,405	128	90
Projected FY16 Revenues	\$ 16,102,371		
Projected FY16 Expenditures	<u>\$ (16,466,037)</u>		
Projected FY16 Change to Fund Balance	\$ (363,666)		
Projected Ending FY 16 Fund Balance	<u>\$ 4,833,739</u>	112	90

* FY16 Operating Cost Per Day = \$43,117

- Based on FY16 Operating Budget, the Projected Fund Balance Would Cover 112 Days



FY 17 Preliminary General Fund Budget

Preliminary Budget Assumes Mill Rate remains at 2.1300

	Original Budget 2015-16	Estimated Actual 2015-16	Preliminary Budget 2016-17	Change from Original 2015-16 Budget
Revenues				
Ad Valorem	\$ 10,680,620	\$ 10,670,643	\$ 10,990,491	\$ 309,871
Non-Ad Valorem	\$ 4,938,177	\$ 5,431,728	\$ 4,983,778	\$ 45,601
Total Revenues	\$ 15,618,797	\$ 16,102,371	\$ 15,974,269	\$ 355,472
Expenditures				
Personnel	\$ 12,627,259	\$ 12,627,259	\$ 12,737,514	\$ 110,255
Operating	\$ 2,889,989	\$ 3,114,989	\$ 2,887,097	\$ (2,892)
Capital Outlay	\$ 723,789	\$ 723,789	\$ 739,100	\$ 15,311
Total Expenditures	\$ 16,241,037	\$ 16,466,037	\$ 16,363,711	\$ 122,674
Budgeted Increase or (Decrease) to Fund Balance	(\$622,240)	(\$363,666)	\$ (389,442)	





**FY 16 General Fund Budget Update
Fund Balance Policy**

"The desired unassigned general fund balance shall be not less than two months or 16% of general fund operating expenditures. The desired combined unrestricted available fund balances should not be less than three months or 25%. The three month minimum is based on the caveat that there is sufficient cash available for borrowing in other funds in case of a natural disaster."



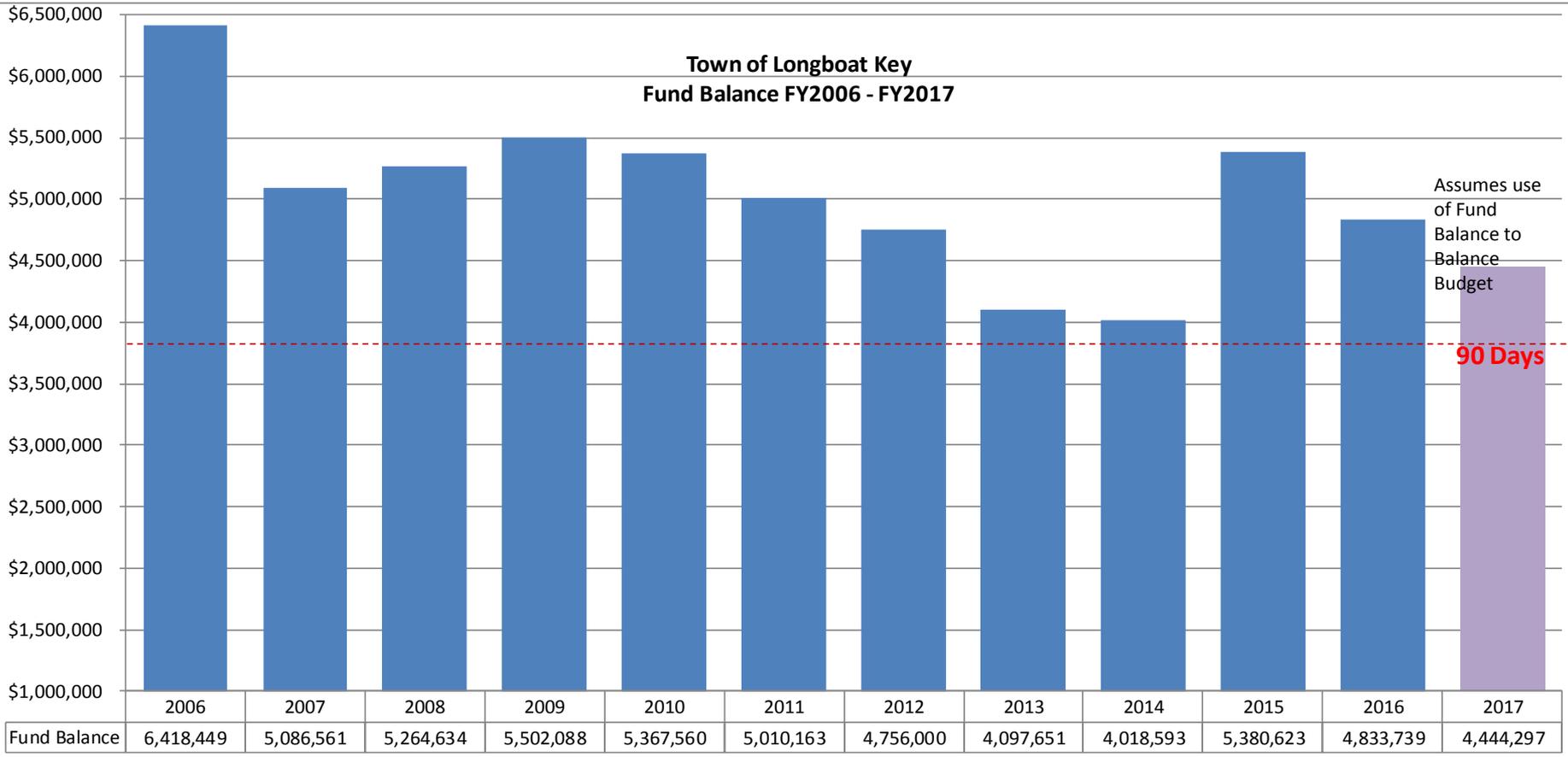
**FY 17 General Fund Budget Update
Potential Use of Fund Balance**

		<u>*No. of Days</u>	<u>Target</u>
Projected FY16 Unassigned Ending General Fund Balance	\$ 3,517,460	82	60
Non-Spendable (Fuel Inventory)	\$ 6,204		
Assigned to Pension	<u>\$ 1,310,075</u>		
Projected FY16 Total Fund Balance (Budgetary)	\$ 4,833,739	113	90
Projected FY17 Revenues	\$ 15,974,269		
Projected FY17 Expenditures	<u>\$ (16,363,711)</u>		
Projected Expenditures Exceeding Revenues	\$ (389,442)		
Projected FY17 Ending Fund Balance	<u>\$ 4,444,297</u>	104	90

		<u>*No. of Days</u>	<u>Target</u>
FY17 Unassigned Ending General Fund Balance	\$ 3,128,018	73	60
Non-Spendable (Fuel Inventory)	\$ 6,204		
Assigned to Pension	<u>\$ 1,310,075</u>		
FY17 Total Fund Balance (Budgetary)	\$ 4,444,297	104	90



GENERAL FUND BALANCE HISTORY





REVENUE

AD VALOREM

- 3% growth in taxable value generates an additional \$309,871 in ad valorem revenue
- 5% growth in taxable value generates an additional \$523,638 in ad valorem revenue

NON – AD VALOREM

- Estimated total non-ad valorem increase is \$45,601



History of General Fund Revenues and Future Projections

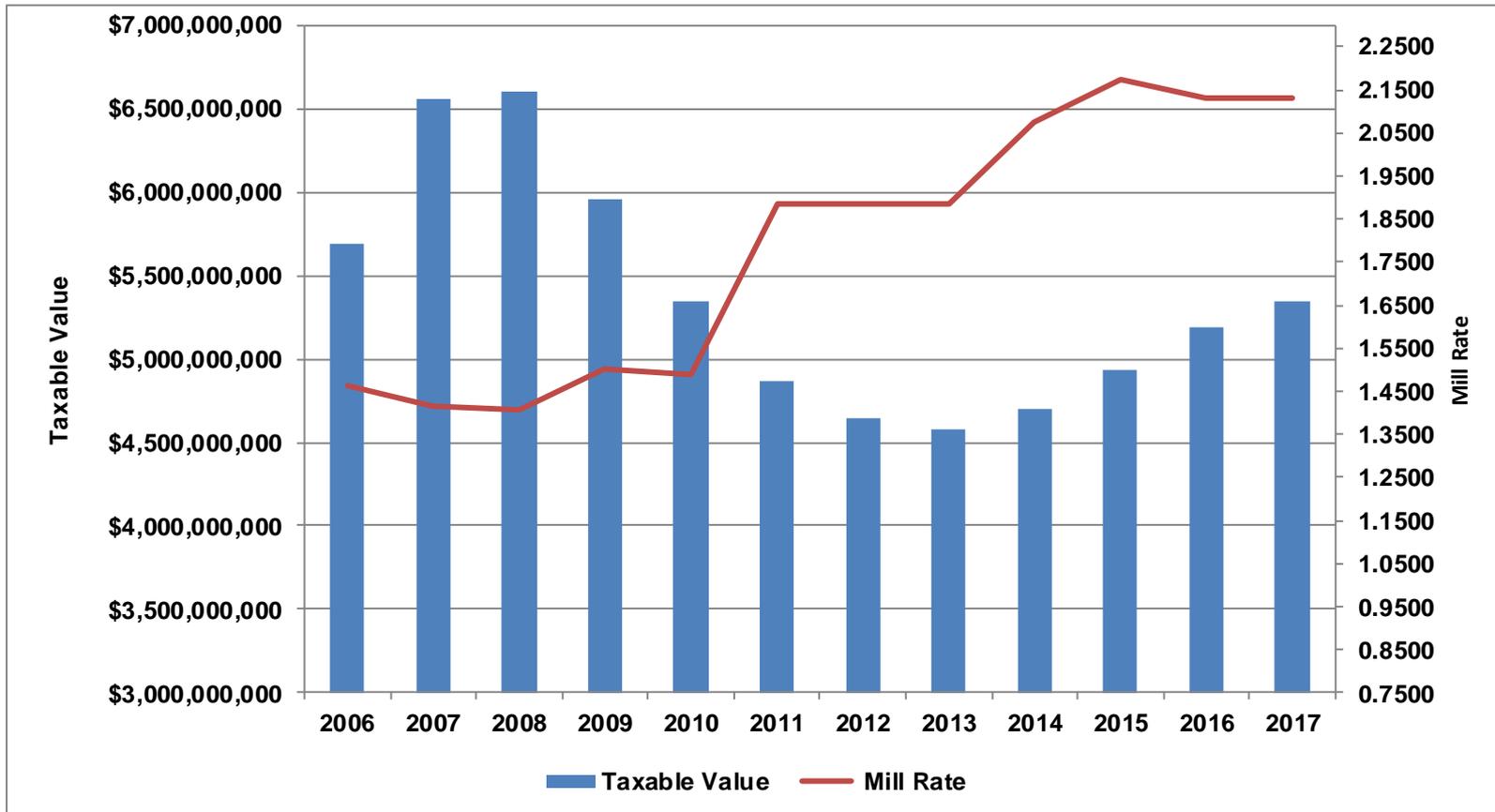
	2010-11 Actual	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Projected	2016-17 Preliminary
Ad Valorem Taxes	\$8,903,222	\$8,461,429	\$8,327,274	\$9,452,685	\$10,363,035	\$10,670,643	10,990,491
Other Taxes (Local Business Tax; Chapter 175/185 premiums)	\$166,831	\$503,673	\$502,206	\$294,611	\$152,704	\$152,000	\$152,000
Franchise Fees	\$980,723	\$896,715	\$812,026	\$958,116	\$989,043	\$961,000	\$944,000
Licenses And Permits	\$8,480	\$17,513	\$13,425	\$36,586	\$43,949	\$31,200	\$32,900
Intergovernmental Revenues	\$1,358,531	\$1,573,243	\$1,371,228	\$1,339,014	\$1,274,666	\$1,235,000	\$1,236,000
**Charges For Services	\$712,865	\$686,466	\$661,671	\$839,020	\$396,689	\$332,480	\$324,180
Fines And ***Miscellaneous	\$563,029	\$224,483	\$293,384	\$350,303	\$1,406,252	\$425,879	\$439,198
Transfers	\$1,891,370	\$1,892,605	\$2,742,668	\$2,190,164	\$2,066,507	\$2,294,169	\$1,855,500
Totals	\$14,585,051	\$14,256,127	\$14,723,882	\$15,460,499	\$16,692,845	\$16,102,371	\$15,974,269

**The reduction in charges for services from FY15 forward is due to the Tennis Center moving to its own Fund

*** Miscellaneous in FY15 includes \$967,932 from the BP settlement net of fees



Twelve Year History of Ad Valorem Values and Mill Rates





FY 16 General Fund Budget Update Notable Expenditure Increases

- Health Insurance 10% estimated increase \$51,000
 - Less excess budgeted for Fire Overlap in FY 16 (\$30,000) \$21,000
- Contractual and Merit Based Increases (estimate) \$197,800



WAGES & BENEFITS

- New Police contract provides for an average 8% wage increase in FY17 which is year one of a three year contract. This stabilizes in years two and three to about 3.5% per year
- Firefighters' contract under negotiation.
- FRS has increased the Employer Rate by 0.54%
- General Employees - Performance based Merit system.
- General Fund portion of the frozen defined benefit pension decreases \$93,372 (Based on the 10-01-15 Valuation)
- Health costs estimated to increase 10% for the preliminary projection



Town Commission Contingency

FY16 Commission Approved Budget	\$250,000
Resolution 2015-24 Town's 60th Anniversary Celebration	-9,739
Resolution 2015-28 Peafowl Removal	-25,000
Resolution 2015-29 Asst. Town Manager Personnel Costs	-42,436
Projected Ending Balance	\$172,825

Use of contingency does not affect fund balance



CAPITAL IMPROVEMENT PLAN
GENERAL FUND PROJECTS

FY2017 BUDGET- NEW SPENDING

• Fire – Ambulance	\$315,000
• Fire – EMS Equipment	44,000
• Fire – 4X4 SUV	40,000
• Fire – Bunker Gear Replacement	37,000
• Fire – Front Ramp (Partially paid in Infrastructure)	3,410
• Fire – Communication Equipment	16,000
• Police – Vehicles (Partially paid in Infrastructure)	11,690
• Police – Outboard Motors (Intrepid)	33,000
• Police – Refurbish 30' Intrepid	45,000
• Police – Records Management System	75,000
• Police – All Terrain Vehicle	17,000
• Police – Firearm/Taser replacement	40,000
• I.T. – GIS and Network Upgrades	<u>62,000</u>
Total	\$739,100

Increase of \$15,311 over prior year projects.

Excludes carryover of prior year project balances \$626,089



BUDGET IMPLICATIONS

FIRE DEPARTMENT CONTRACT
STILL IN NEGOTIATION



FY 17 General Fund Budget Update Pension Assignment History

- Pension Costs began rising dramatically in FY 2008.
- In FY 2009, the Town Commission began the discussion of addressing this issue.
- During FY 2010 the Town Commission approved a motion to assign \$1,000,000 to future pension costs and began studies to analyze options for reducing these costs in the future.
- During the FY 2014 budget process, the Town Commission assigned an additional \$610,075.
- General and Fire plans were frozen as of September 30, 2013 and Police as of February 1, 2014.
- In FY 2015 the Town Commission authorized the use of \$300,000 of the pension assignment along with the BP settlement of \$968,000 (rounded up) for a total of \$1,268,000 additional contribution to the Fire Pension.
- The current amount of General Fund assigned to pension is \$1,310,075.



BUDGET UNKNOWNNS/CHALLENGES FOR FY 17

- **Assessed Values**
- **Unknown Health Care & Insurance Increases**
- **Merit Increases**
- **Funding Capital Budget**
- **Fire Contract Unresolved**



COMMISSION DISCUSSION AND DIRECTION



NEXT STEPS

- **Preliminary Taxable Values Expected from Property Appraisers by June 1, 2016**
- **Incorporate Today's Discussion into Preliminary Budget**
- **Review Services for Savings Potential**
- **Budget Workshops June 20, 2016 and June 27, 2016**



**TOWN OF LONGBOAT KEY
CAPITAL IMPROVEMENT PLAN
FY2017-FY2021**

WORKSHOP I

**SPECIAL BUDGET WORKSHOP
MAY 18, 2016**



5 Year Capital Plan Process

- Annual compilation and review of projects
- Prioritize based on need and timing
- Determine Funding Sources
- Assign projects to Funds
 - General Fund
 - Special Revenue Funds (*Infrastructure Surtax, Road & Bridge and Tennis Funds*)
 - Enterprise Funds (*Utility and Building Funds*)
 - Capital Projects Funds



Capital Project Funds

Capital Project Funds

Beach
Nourishment
Fund

Canal Dredging
Fund

Parks and
Recreation
Capital Fund

Land
Acquisition
Fund

Streets Fund

GMD
Underground
Utility Fund

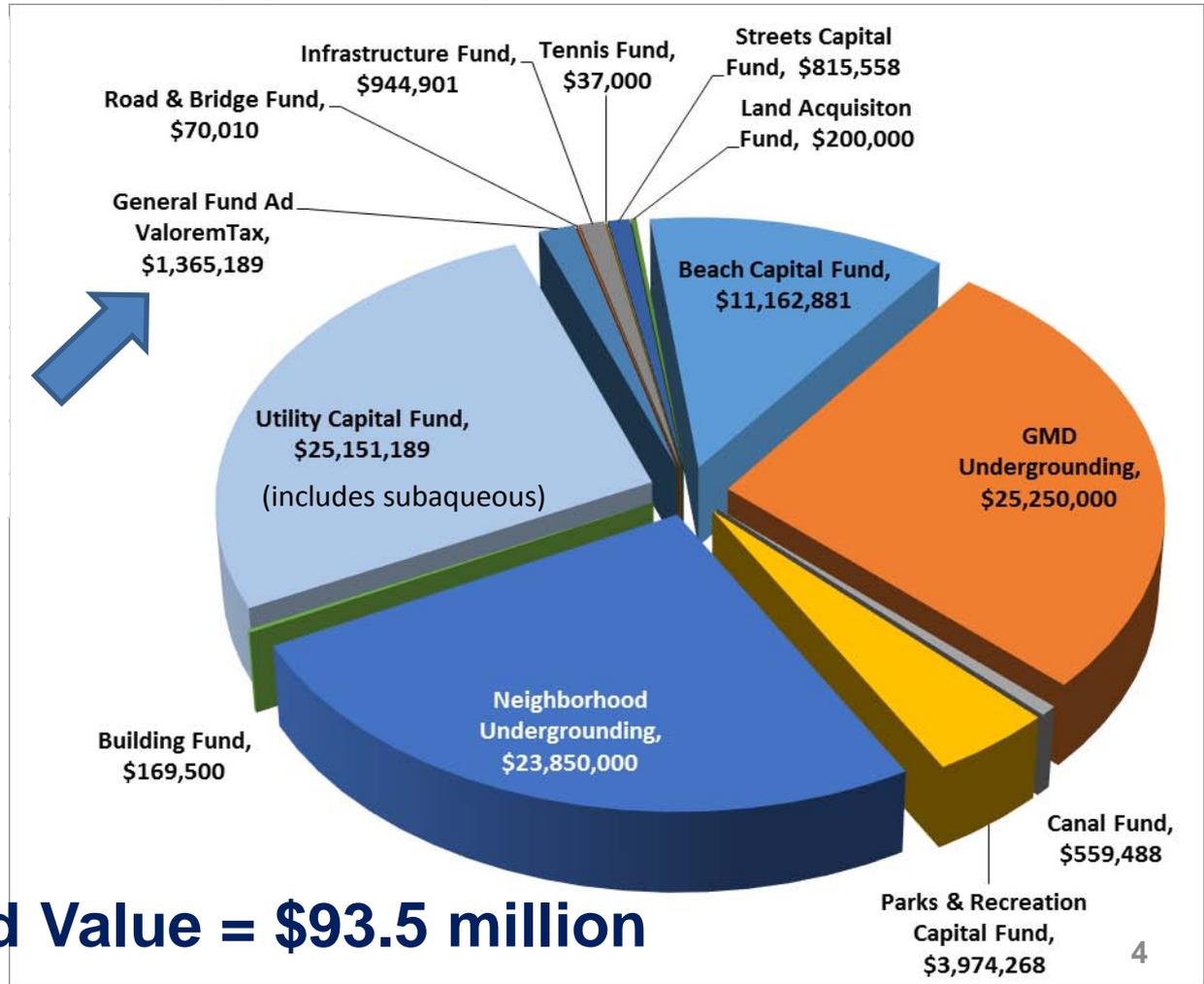
Neighborhood
Underground
Utility Fund



CAPITAL IMPROVEMENT PLAN FY 2016-17 BY FUND

General Fund

Ambulance	\$ 315,000
Police Records Management	\$ 75,000
Technology upgrades	\$ 62,000
Public Safety Equipment	\$ 121,000
Facilities Improvements	\$ 3,410
Public Safety Vehicles	\$ 68,690
Patrol Boat Refurbish	\$ 78,000
Dispatch	\$ 16,000
New spending	\$ 739,100
Carryover FY16 Projects	\$ 626,089
	<u>\$ 1,365,189</u>



• **Total Estimated Value = \$93.5 million**



CAPITAL IMPROVEMENT PLAN
GENERAL FUND PROJECTS

FY2017 BUDGET- NEW SPENDING

• Fire – Ambulance	\$315,000
• Fire – EMS Equipment	44,000
• Fire – 4X4 SUV	40,000
• Fire – Bunker Gear Replacement	37,000
• Fire – Front Ramp (Partially paid in Infrastructure)	3,410
• Fire – Communication Equipment	16,000
• Police – Vehicles (Partially paid in Infrastructure)	11,690
• Police – Outboard Motors (Intrepid)	33,000
• Police – Refurbish 30’ Intrepid	45,000
• Police – Records Management System	75,000
• Police – All Terrain Vehicle	17,000
• Police – Firearm/Taser replacement	40,000
• I.T. – GIS and Network Upgrades	<u>62,000</u>
Total	\$739,100

Increase of \$15,311 over prior year projects.

Excludes carryover of prior year project balances \$626,089



CAPITAL IMPROVEMENT PLAN
INFRASTRUCTURE SURTAX FUND PROJECTS
FY2017 BUDGET

➤ Public Safety:	
• Police Patrol Cars	63,310
➤ Public Facilities:	
• Fire – Above Ground Fuel Tanks	120,000
• Municipal Buildings – HVAC Upgrades	80,000
• Fire – Front Ramp	6,590
• Police- Roof replacement	35,000
➤ Parks:	
• Transfer to Park Fund –Bayfront Park project	<u>300,000</u>
Total	\$604,900



**CAPITAL IMPROVEMENT PLAN
INFRASTRUCTURE SURTAX FUND BUDGET**

EXHIBIT F

TOWN OF LONGBOAT KEY PROJECTS LIST - PHASE III
INFRASTRUCTURE SURTAX FY 2010 - FY 2024

Updated: 05/09/2016

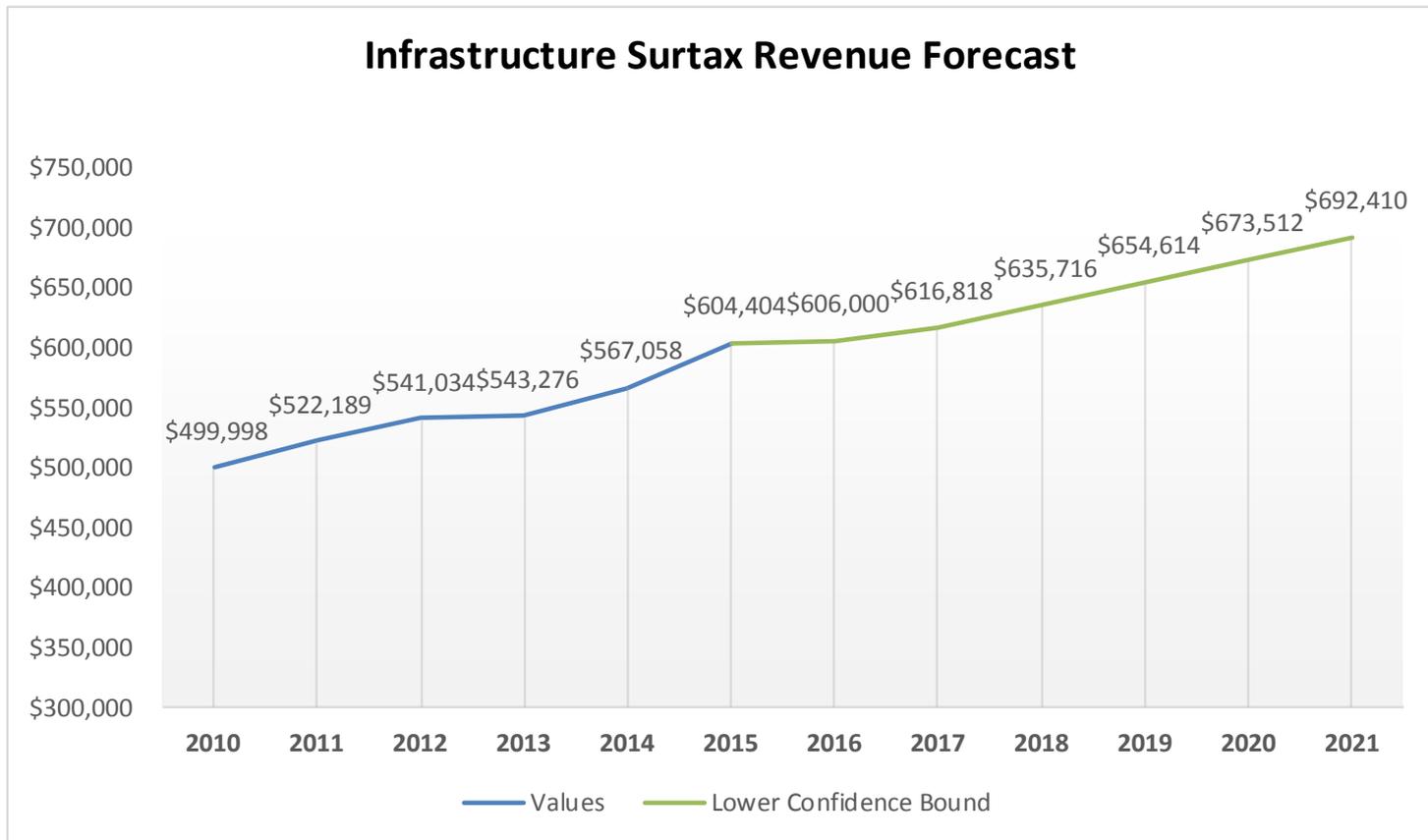
CATEGORIES	PROJECT TITLE	SURTAX FUNDING BUDGET	CUMULATIVE EXPENDITURES	SURTAX REMAINING	PROPOSED FY 17 EXPENDITURES	SURTAX REMAINING
COMPREHENSIVE BEACH MANAGEMENT	Longboat Key Beach Nourishment Project and Erosion Control Structures	\$ 1,730,569	\$ (300,000)	\$ 1,430,569	\$ -	\$ 1,430,569
STREETS and DRAINAGE	Street Resurfacing and Drainage Improvements	-	-	-	-	-
PARKS and RECREATION IMPROVEMENTS	Parks & Recreation Improvements	2,922,000	(994,040)	1,927,960	(300,000)	1,627,960
CANAL DREDGING	Dredging maintenance	900,000	(200,000)	700,000	-	700,000
PUBLIC SAFETY	Fire and Police Vehicles and Equipment	1,588,168	(1,524,858)	63,310	(63,310)	-
IMPROVEMENTS TO PUBLIC FACILITIES	Facilities Maintenance	922,000	(652,669)	269,331	(241,590)	27,741
Infrastructure Surtax Project Grand Total Through 2024		\$ 8,062,737	\$ (3,671,567)	\$ 4,391,170	\$ (604,900)	\$ 3,786,270

\$514,544
Ending Fund Balance

\$476,462
Projected Ending Fund Balance



INFRASTRUCTURE SURTAX REVENUE FIVE YEAR FORECAST





Utility Capital
Fund

Enterprise Fund –Utility Capital Fund

- **Water and Wastewater Five Year Capital Improvement Plan = \$32.5 Million**
(\$12.9 Million Without the Subaqueous Forcemain Pipeline)
 - **Continue Rehabilitation of Sewer Lines**
 - **Continue Lift Station Rehabilitations**
 - **Water Storage Tank Inspections**
 - **Finalize Wastewater Subaqueous Forcemain Study**
 - **Phase I- Route feasibility, cost estimate, existing pipe evaluation (2016)**
 - **Phase II – Design build, replacement pipe (2017-2018 pending Commission decision)**
- **Conduct Utility Rate Study**



CAPITAL IMPROVEMENT PLAN
FY2017-FY2021

UTILITY CAPITAL FUND PROJECTS

Utility Capital Fund

Five Year Capital Plan

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Utility Fund									
404	Emerald Harbor Utility Upgrades	\$ -00	\$ 1,500,000	\$ 1,500,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 1,500,000
404	GMD Wastewater Crossings Replace	\$ 300,000	\$ 15,000	\$ 315,000	\$ 55,000	\$ 55,000	\$ -00	\$ -00	\$ 425,000
404	Meters	\$ -00	\$ 15,000	\$ 15,000	\$ 15,000	\$ 17,500	\$ 17,500	\$ 17,500	\$ 82,500
404	Portable Generator Replacement	\$ -00	\$ 35,000	\$ 35,000	\$ -00	\$ 60,000	\$ -00	\$ -00	\$ 95,000
404	SCADA Upgrade	\$ 77,107	\$ 50,000	\$ 127,107	\$ -00	\$ -00	\$ -00	\$ -00	\$ 127,107
404	Wastewater Collection Subaqueous	\$ 19,901,186	\$ -00	\$ 19,901,186	\$ -00	\$ -00	\$ -00	\$ -00	\$ 19,901,186
404	Wetwell & Manhole Repair	\$ 124,600	\$ 125,000	\$ 249,600	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 749,600
404	Vehicle Replacement	\$ 40,958	\$ 50,000	\$ 90,958	\$ 85,000	\$ 45,000	\$ -00	\$ 90,000	\$ 310,958
404	Water Storage Tank Inspection & Engineering of Piping & Supports	\$ 60,000	\$ -00	\$ 60,000	\$ 235,000	\$ 600,000	\$ 500,000	\$ -00	\$ 1,395,000
404	Lift Station Rehab	\$ 1,087,123	\$ 655,000	\$ 1,742,123	\$ 580,000	\$ 630,000	\$ 530,000	\$ 530,000	\$ 4,012,123
404	Financial Software	\$ 176,952	\$ -00	\$ 176,952	\$ -00	\$ -00	\$ -00	\$ -00	\$ 176,952
404	GIS	\$ -00	\$ 59,000	\$ 59,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 79,000
404	Rehabilitation of Sewer Lines	\$ 205,400	\$ 600,000	\$ 805,400	\$ 600,000	\$ 600,000	\$ 600,000	\$ -00	\$ 2,605,400
404	Wastewater Collection REHAB	\$ 73,863	\$ -00	\$ 73,863	\$ -00	\$ -00	\$ -00	\$ -00	\$ 73,863
404 Total	Utility Capital Fund	\$ 22,047,189	\$ 3,104,000	\$ 25,151,189	\$ 1,700,000	\$ 2,137,500	\$ 1,777,500	\$ 767,500	\$ 31,533,689



UTILITY CAPITAL FUND

FIVE YEAR FORECAST

Five Year Capital Plan **With Subaqueous** Forcemain Replacement

Utility Capital
Fund

Utility Capital Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Opening Fund Balance	\$ 4,680,855	\$ 4,201,196	\$ 212,263	\$ (1,159,169)	\$ (3,295,226)	\$ (5,080,608)	
<u>Revenue Sources</u>							
Bond Proceeds/ User Fees	\$ -	\$ 13,130,426	\$ -	\$ -	\$ -	\$ -	\$ 13,130,426
Transfer In - Operating Fund	\$ -	\$ 8,000,000	\$ 300,000				\$ 8,300,000
Invest Income	\$ 20,100	\$ 31,830	\$ 28,568	\$ 1,443	\$ (7,882)	\$ (22,408)	\$ 51,651
<u>Expenditures</u>							
Capital Outlay	\$ (499,759)	\$ (25,151,189)	\$ (1,700,000)	\$ (2,137,500)	\$ (1,777,500)	\$ (767,500)	\$ (32,033,448)
Ending Fund Balance	\$ 4,201,196	\$ 212,263	\$ (1,159,169)	\$ (3,295,226)	\$ (5,080,608)	\$ (5,870,516)	

The Utility may borrow up to \$13,130,426 remaining on a 2009 bond authorization. Also available is Unassigned fund balance for the Utility Fund (Operating) at approximately \$8.3 million. The Utility will still need to generate an additional \$5.9 million in user rates or other borrowing under this scenario in order to fund all capital needs in the next five years.



UTILITY CAPITAL FUND

FIVE YEAR FORECAST

Five Year Capital Plan **Without Subaqueous** Forcemain Replacement

Utility Capital
Fund

Utility Capital Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Opening Fund Balance	\$ 4,680,855	\$ 4,201,196	\$ 183,023	\$ 111,591	\$ 175,336	\$ 198,594	
<u>Revenue Sources</u>							
Bond Proceeds/ User Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfer In - Operating Fund	\$ -	\$ 1,200,000	\$ 1,600,000	\$ 2,200,000	\$ 1,800,000	\$ 800,000	\$ 7,600,000
Invest Income	\$ 20,100	\$ 31,830	\$ 28,568	\$ 1,245	\$ 759	\$ 1,192	\$ 83,694
<u>Expenditures</u>							
Capital Outlay	\$ (499,759)	\$ (5,250,003)	\$ (1,700,000)	\$ (2,137,500)	\$ (1,777,500)	\$ (767,500)	\$ (12,132,262)
Ending Fund Balance	\$ 4,201,196	\$ 183,023	\$ 111,591	\$ 175,336	\$ 198,594	\$ 232,287	

If we exclude the need to replace the Subaqueous Forcemain, the current Unassigned fund balance for the Utility Fund (Operating and Capital) is sufficient to handle the known capital needs in this five year forecast.



Beach
Nourishment
Fund

CAPITAL IMPROVEMENT PLAN FY 2017- FY 2021 BEACH CAPITAL PROJECTS FUND

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
303	New Pass Dredging	\$ 4,300,000	\$ -00	\$ 4,300,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 4,300,000
303	Longboat Pass Dredging	\$ 4,499,835	\$ -00	\$ 4,499,835	\$ -00	\$ -00	\$ -00	\$ -00	\$ 4,499,835
303	Groin Maintenance	\$ 33,000	\$ 30,000	\$ 63,000	\$ 40,000	\$ -00	\$ -00	\$ -00	\$ 103,000
303	Beach Equipment	\$ -00	\$ -00	\$ -00	\$ 10,000	\$ -00	\$ -00	\$ -00	\$ 10,000
303	Beach Post Construction Monitoring	\$ 224,059	\$ 220,000	\$ 444,059	\$ 60,000	\$ 220,000	\$ 60,000	\$ 220,000	\$ 1,004,059
303	Beach Monitoring Protected Species	\$ -00	\$ 180,000	\$ 180,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 580,000
303	Beach Monitoring Consultant	\$ 157,040	\$ 150,000	\$ 307,040	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 907,040
303	Beach Artificial Reef Monitoring	\$ 200,000	\$ 75,000	\$ 275,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ -00	\$ 500,000
303	High Erosion Area Sand Placement	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00
303	Beach North End Structures	\$ 43,452	\$ -00	\$ 43,452	\$ -00	\$ -00	\$ -00	\$ -00	\$ 43,452
303	Beach Tilling	\$ 28,495	\$ 60,000	\$ 88,495	\$ 40,000	\$ 40,000	\$ -00	\$ -00	\$ 168,495
303	South End Interim Truck Haul	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00
303	Beach Planning & Design	\$ -00	\$ 200,000	\$ 200,000	\$ -00	\$ 300,000	\$ -00	\$ -00	\$ 500,000
303	Sand Search	\$ 300,000	\$ -00	\$ 300,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 300,000
303	4x4 Utility Cart	\$ -00	\$ 12,000	\$ 12,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 12,000
303	Contingency	\$ -00	\$ 300,000	\$ 300,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 300,000
303	New Pass Jetty Extension	\$ -00	\$ 150,000	\$ 150,000	\$ 500,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,100,000
303 Total	Beach Fund	\$ 9,785,881	\$ 1,377,000	\$ 11,162,881	\$ 975,000	\$ 1,035,000	\$ 535,000	\$ 620,000	\$ 14,327,881

No carryover for Sand Truck Haul - anticipated to be completed by September



Beach
Nourishment
Fund

**BEACH CAPITAL PROJECTS FUND
PRELIMINARY FIVE YEAR FORECAST**

Beach Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Fund Balance	\$ 4,691,484	\$ 7,602,440	\$ 1,242,830	\$ 772,962	\$ 155,220	\$ 29,692
<u>Revenue Sources</u>						
Bond Proceeds	\$ 10,720,908	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes **	\$ 2,803,564	\$ 2,887,075	\$ -	\$ -	\$ -	\$ -
Grants - State	\$ 2,108,269	\$ 1,449,284	\$ -	\$ -	\$ -	\$ -
FEMA	\$ -	\$ -				
Transfer -TDT Revenue	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000
Invest Income	\$ 20,100	\$ 63,804	\$ 103,393	\$ 16,902	\$ 10,512	\$ 2,111
<u>Expenditures</u>						
Maintenance	\$ (135,537)	\$ (136,892)	\$ (138,261)	\$ (139,644)	\$ (141,040)	\$ (142,451)
Transfer- Bayfront Park	\$ (350,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Closing	\$ (72,500)	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ (12,723,848)	\$ (11,162,881)	\$ (975,000)	\$ (1,035,000)	\$ (535,000)	\$ (620,000)
Ending Fund Balance	\$ 7,602,440	\$ 1,242,830	\$ 772,962	\$ 155,220	\$ 29,692	\$ (190,648)

** Property taxes billed in November 2016 through November 2019 will be deposited in the Debt Service Fund to pay annual debt payments on the bond. The closing on the bond is scheduled for June 8, 2016.



Parks and
Recreation
Capital Fund

CAPITAL IMPROVEMENT PLAN FY 2017- FY 2021 PARKS CAPITAL PROJECTS FUND

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Parks & Recreation Capital Fund									
306	Bayfront Park Improvements *	\$ 3,112,968	\$ 731,000	\$ 3,843,968	\$ -00	\$ -00	\$ -00	\$ -00	\$ 3,843,968
306	Bayfront Park Architect	\$ 103,604	\$ -00	\$ 103,604	\$ -00	\$ -00	\$ -00	\$ -00	\$ 103,604
306	Boardwalk Repairs	\$ 10,000	\$ -00	\$ 10,000	\$ 10,000	\$ 10,000	\$ -00	\$ -00	\$ 30,000
306	Fitness Equipment	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ 50,000	\$ 50,000
306 Total	Parks & Rec Capital Fund	\$ 3,226,572	\$ 731,000	\$ 3,957,572	\$ 10,000	\$ 10,000	\$ -00	\$ 50,000	\$ 4,027,572

* This project was estimated at \$3,112,968. Sarasota County agreed to contribute up to \$2 million. Plans are now at 90% and prices show the actual cost is expected to be \$3,500,000. We have applied for and expect to receive grants around \$446,000. Some additional surtax may be needed to complete the budget. We also plan to construct a heavy equipment beach access ramp to be funded by the Beach Fund. This new feature will serve as long term stable access for future beach nourishment projects and is estimated at \$350,000.



Road & Bridge
Fund

CAPITAL IMPROVEMENT PLAN FY 2017- FY 2021 ROAD & BRIDGE FUND

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Road & Bridge Fund - CIP									
101	Front End Loader	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ 125,000	\$ -00	\$ 125,000
101	SUV 4x4 Replacement Program	\$ -00	\$ 30,000	\$ 30,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 30,000
101	Pick-up Truck 4x4 Replacement Program	\$ 16,010	\$ -00	\$ 16,010	\$ -00	\$ -00	\$ -00	\$ -00	\$ 16,010
101	4x4 Utility Cart	\$ -00	\$ 12,000	\$ 12,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 12,000
101	Bucket Truck	\$ -00	\$ -00	\$ -00	\$ -00	\$ 150,000	\$ -00	\$ -00	\$ 150,000
101	Chipper Replacement	\$ -00	\$ -00	\$ -00	\$ 50,000	\$ -00	\$ -00	\$ -00	\$ 50,000
101	Zero-Turn Mower	\$ -00	\$ 12,000	\$ 12,000	\$ -00	\$ -00	\$ -00	\$ 12,000	\$ 24,000
101 Total	Road & Bridge Fund	\$ 16,010	\$ 54,000	\$ 70,010	\$ 50,000	\$ 150,000	\$ 125,000	\$ 12,000	\$ 407,010

The Road & Bridge Fund pays for Street related Fleet costs.



Road & Bridge Fund

ROAD & BRIDGE FUND
FIVE YEAR FORECAST

Road and Bridge Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Fund Balance	\$ 1,509,842	\$ 1,267,674	\$ 665,833	\$ 47,756	\$ (161,558)	\$ (337,437)
<u>Revenue Sources</u>						
Gas Taxes	\$ 432,089	\$ 448,729	\$ 465,287	\$ 481,742	\$ 498,083	\$ 514,311
Maintenance reimbursements	\$ 48,422	\$ 48,906	\$ 49,395	\$ 49,889	\$ 50,388	\$ 50,892
Other Income	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ -
Invest Income	\$ 17,821	\$ 20,534	\$ 17,240	\$ 9,055	\$ 649	\$ (2,197)
<u>Expenditures</u>						
Capital Outlay	\$ (105,500)	\$ (70,010)	\$ (50,000)	\$ (150,000)	\$ (125,000)	\$ (12,000)
Transfers-Streets Capital	\$ (100,000)	\$ (450,000)	\$ (500,000)	\$ -	\$ -	\$ -
Transfers-General Fund	\$ (600,000)	\$ (600,000)	\$ (600,000)	\$ (600,000)	\$ (600,000)	\$ (600,000)
Ending Fund Balance	\$ 1,267,674	\$ 665,833	\$ 47,756	\$ (161,558)	\$ (337,437)	\$ (386,431)

All Gas Taxes are deposited in the Road & Bridge Fund. The Fund pays for vehicles for the Streets Department; transfers funds to the Streets Capital Project for major construction projects; and reimburses the General Fund for Street maintenance. This forecast shows the Road & Bridge Fund depleting all of its resources by FY2019 if we continue reimbursing the General Fund for Street related expenses. Staff will develop a plan to address the shortfall.



Streets Capital Fund

CAPITAL IMPROVEMENT PLAN FY 2017- FY 2021 STREETS CAPITAL PROJECTS FUND

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Streets Capital Fund- CIP									
301	GMD Corridor Plan	\$ -00	\$ 50,000	\$ 50,000	\$ 50,000	\$ -00	\$ -00	\$ -00	\$ 100,000
301	Village Stormwater Study	\$ 23,135	\$ -00	\$ 23,135	\$ -00	\$ -00	\$ -00	\$ -00	\$ 23,135
301	Traffic Signal Repair/Replace	\$ 6,835	\$ -00	\$ 6,835	\$ -00	\$ -00	\$ 10,000	\$ -00	\$ 16,835
301	Street Light Repair/Replacement	\$ 818	\$ -00	\$ 818	\$ -00	\$ 15,000	\$ 15,000	\$ -00	\$ 30,818
301	Storm Drain Improvements	\$ 57,185	\$ -00	\$ 57,185	\$ 15,000	\$ -00	\$ 15,000	\$ -00	\$ 87,185
*	301 Streets Resurfacing	\$ 307,585	\$ -00	\$ 307,585	\$ -00	\$ -00	\$ -00	\$ -00	\$ 307,585
301	Center Turn Lanes - Country Club Shores	\$ -00	\$ -00	\$ -00	\$ -00	\$ 1,000,000	\$ -00	\$ -00	\$ 1,000,000
**	301 Roundabouts	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ 2,000,000	\$ 2,000,000
301	Broadway Culverts Eval/Repair	\$ -00	\$ 30,000	\$ 30,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 30,000
301	Dream Island Stormwater Crossing Pipe Eval/Repair	\$ -00	\$ 40,000	\$ 40,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 40,000
301	Sidewalk - Westside Gulf of Mexico Drive	\$ -00	\$ 300,000	\$ 300,000	\$ 2,000,000	\$ 2,000,000	\$ -00	\$ -00	\$ 4,300,000
301 Total	Streets Fund	\$ 395,558	\$ 420,000	\$ 815,558	\$ 2,065,000	\$ 3,015,000	\$ 40,000	\$ 2,000,000	\$ 7,935,558

*Streets Re-Surfacing and drainage improvements including assessment and design study of known subsidence areas in Emerald Harbor subdivision.

** Could be accelerated via developer participation.



Streets Capital
Fund

STREETS CAPITAL PROJECTS FUND FIVE YEAR FORECAST

Streets Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Fund Balance	\$ 313,260	\$ 395,820	\$ 34,522	\$ 4,905	\$ 375	\$ 442
<u>Revenue Sources</u>						
Property Tax or Debt Proceeds			\$ 1,530,000	\$ 3,010,000	\$ 40,000	\$ 2,000,000
Transfers In-Road & Bridge	\$ 100,000	\$ 450,000	\$ 500,000	\$ -	\$ -	\$ -
Invest Income	\$ 1,560	\$ 4,260	\$ 5,383	\$ 470	\$ 67	\$ 5
<u>Expenditures</u>						
Capital Outlay	\$ (19,000)	\$ (815,558)	\$ (2,065,000)	\$ (3,015,000)	\$ (40,000)	\$ (2,000,000)
Ending Fund Balance	\$ 395,820	\$ 34,522	\$ 4,905	\$ 375	\$ 442	\$ 447

The capital requests include major construction projects such as Center Turn Lanes \$1 million, Roundabouts \$2 million and GMD Sidewalks \$4.3 million. The Street Fund's major source of revenue is Gas Taxes which are transferred in from the Road and Bridge Fund. If those resources are depleted, these projects may require a borrowing authorization, state funding, General Fund revenue or participation by others. In such a scenario timing will be affected.



Canal Capital
Fund

CANAL CAPITAL PROJECTS FUND FIVE YEAR FORECAST

Canal Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Fund Balance	\$ 413,342	\$ 576,686	\$ 22,819	\$ 30,662	\$ 30,973	\$ 31,390
<u>Revenue Sources</u>						
Assessments/Property Taxes	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 400,000
Transfers -Infrastructure	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 100,000
Invest Income	\$ 3,800	\$ 5,621	\$ 7,843	\$ 310	\$ 417	\$ 421
<u>Expenditures</u>						
Feasibility study	\$ (40,456)	\$ (209,488)	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ (350,000)	\$ (500,000)	\$ (500,000)	\$ (500,000)	\$ (500,000)
Ending Fund Balance	\$ 576,686	\$ 22,819	\$ 30,662	\$ 30,973	\$ 31,390	\$ 31,811

The Town is undergoing a study that will encompass a detailed bathymetric survey of the Town's canal system, including the consultant's recommendation of what and when canals should be dredged. It will also establish levels of service. The Town expects the report to include cost estimates and development of funding plans/scenarios and also provide the Town with a five-year capital project plan as well as a long term planning document that could serve as a blueprint for future canal maintenance activities. This forecast will be updated when more information becomes available.



Land Acquisition / Improvement Fund

CAPITAL IMPROVEMENT PLAN
FY 2017- FY 2021

LAND ACQUISITION AND IMPROVEMENT CAPITAL PROJECTS

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Land Acquisition Fund									
302	Sister Keys	\$ -00	\$ -00	\$ -00	\$ -00	\$ 10,000	\$ -00	\$ -00	\$ 10,000
302	Cultural Center Site Development	\$ -00	\$ 200,000	\$ 200,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 200,000
302 Total	Land Acquisition Fund	\$ -00	\$ 200,000	\$ 200,000	\$ -00	\$ 10,000	\$ -00	\$ -00	\$ 210,000

Site Engineering Design and Planning for a Cultural center.

The Town Commission approved the purchase of 2.81 acres, the Enclave Parcel, B-1 South located at 592 Bay Isles Road for \$1,524,154 paid from the Land Acquisition Fund in May of 2014. If the Town decides to develop a cultural community center and/or park, this land will be utilized for such purpose. If the land is resold, proceeds will be returned to the Land Acquisition Fund. With the purchase of the property completed, the Town is moving forward with development of a Town Center in partnership with Ringling College of Art and Design.

Possible site preparation costs for the Town Center in FY2017-18 and FY2018-19.



Land Acquisition/
Improvements
Capital Fund

LAND ACQUISITION AND IMPROVEMENTS CAPITAL PROJECTS FUND FIVE YEAR FORECAST

Land Acquisition Fund	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Fund Balance	\$ 2,681,519	\$ 2,750,519	\$ 2,636,988	\$ 2,724,395	\$ 2,800,258	\$ 2,887,310
<u>Revenue Sources</u>						
Land Acquisition Fees	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Invest Income	\$ 21,000	\$ 36,469	\$ 37,407	\$ 35,863	\$ 37,052	\$ 38,084
<u>Expenditures</u>						
Capital Outlay	\$ (2,000)	\$ (200,000)	\$ -	\$ (10,000)	\$ -	\$ -
Ending Fund Balance	\$ 2,750,519	\$ 2,636,988	\$ 2,724,395	\$ 2,800,258	\$ 2,887,310	\$ 2,975,393

The two pending referendums for Whitney Beach and the Floridays Hotel could potentially generate \$200,000 and \$2,000,000 in fees respectively. The Colony renovation could generate \$4,000,000 but we do not know what year that will hit.



Tennis Fund

**CAPITAL IMPROVEMENT PLAN
FY 2017- FY 2021
TENNIS CAPITAL PROJECTS**

Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Tennis Fund								
Tennis Court Resurfacing (Clay)-reserve	\$ 30,000	\$ -00	\$ 30,000	\$ 16,000	\$ 15,000	\$ 15,000	\$ -00	\$ 76,000
Cabana Replacement - Tennis Center	\$ -00	\$ -00	\$ -00	\$ -00	\$ 9,000	\$ -00	\$ -00	\$ 9,000
Fencing	\$ 5,000	\$ 2,000	\$ 7,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 7,000
Tennis Fund	\$ 35,000	\$ 2,000	\$ 37,000	\$ 16,000	\$ 24,000	\$ 15,000	\$ -00	\$ 92,000

The Tennis Center has been building up reserves annually since FY15 for resurfacing courts and fencing. Resurfacing of six courts will take place the beginning of October 2016 estimated at roughly \$5,000 per court.



Building Fund

**CAPITAL IMPROVEMENT PLAN
FY 2017- FY 2021
BUILDING DEPT. CAPITAL PROJECTS**

Fund	Project Title	FY16 Carryover	New spending	FY17 Budget	2017-18	2018-19	2019-20	2020-21	Total 5 Year Plan
Building Fund									
402	Financial Software	\$ 100,000	\$ -00	\$ 100,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 100,000
402	GIS	\$ -00	\$ 29,500	\$ 29,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 39,500
402	Pick-up Truck Replacements (Inspectors)	\$ -00	\$ 30,000	\$ 30,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 30,000
402	Rack Storage System	\$ -00	\$ 10,000	\$ 10,000	\$ -00	\$ -00	\$ -00	\$ -00	\$ 10,000
402 Total	Building Fund	\$ 100,000	\$ 69,500	\$ 169,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 179,500

The Building Fund is paying a share of the new Financial system and GIS. A new pick up truck and rack storage system is needed.



**TOWN OF LONGBOAT KEY
CAPITAL IMPROVEMENT PLAN
FY2017 – FY2021**



*Town of Longboat Key
Capital Improvement Plan
FY 2017 - FY 2021*

<i>Fund Description</i>	<i>FY Carryforward</i>	<i>New Spending</i>	<i>2016-17 Budget</i>	<i>2017-18</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>Total</i>
001 General Fund Ad Valorem Tax	\$ 626,089	\$ 739,100	\$ 1,365,189	\$ 3,231,559	\$ 379,500	\$ 1,395,500	\$ 240,500	\$ 6,612,248
101 Road & Bridge Fund	\$ 16,010	\$ 54,000	\$ 70,010	50,000	150,000	125,000	12,000	\$ 407,010
102 Infrastructure Fund	\$ 340,001	\$ 604,900	\$ 944,901	332,741	215,000	200,000	100,000	\$ 1,792,642
112 Tennis Fund	\$ 35,000	\$ 2,000	\$ 37,000	16,000	24,000	15,000	-	\$ 92,000
301 Streets Capital Fund	\$ 395,558	\$ 420,000	\$ 815,558	2,065,000	3,015,000	40,000	2,000,000	\$ 7,935,558
302 Land Acquisiton Fund	\$ -	\$ 200,000	\$ 200,000	-	10,000	-	-	\$ 210,000
303 Beach Capital Fund	\$ 9,785,881	\$ 1,377,000	\$ 11,162,881	975,000	1,035,000	535,000	620,000	\$ 14,327,881
304 GMD Undergrounding	\$ 25,250,000	\$ -	\$ 25,250,000	-	-	-	-	\$ 25,250,000
305 Canal Fund	\$ 559,488	\$ -	\$ 559,488	500,000	500,000	500,000	500,000	\$ 2,559,488
306 Parks & Recreation Capital Fur	\$ 3,243,268	\$ 731,000	\$ 3,974,268	10,000	10,000	-	50,000	\$ 4,044,268
307 Neighborhood Undergroundir	\$ 23,850,000	\$ -	\$ 23,850,000	-	-	-	-	\$ 23,850,000
402 Building Fund	\$ 100,000	\$ 69,500	\$ 169,500	2,500	2,500	2,500	2,500	\$ 179,500
404 Utility Capital Fund	\$ 22,047,189	\$ 3,104,000	\$ 25,151,189	1,700,000	2,137,500	1,777,500	767,500	\$ 31,533,689
	\$ 86,248,484	\$ 7,301,500	\$ 93,549,984	\$ 8,882,800	\$ 7,478,500	\$ 4,590,500	\$ 4,292,500	\$ 118,794,284

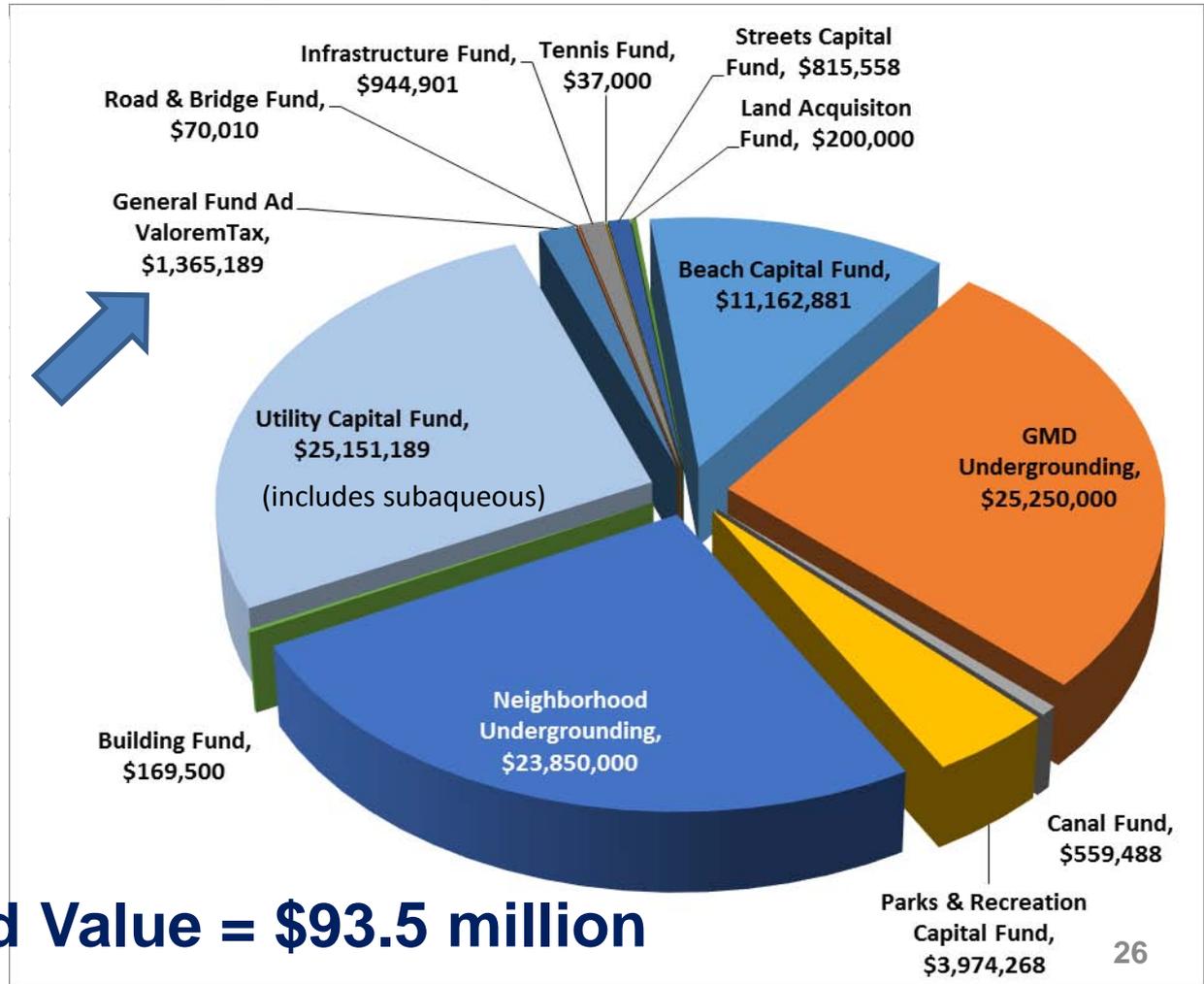
Excludes Town Center



CAPITAL IMPROVEMENT PLAN FY 2016-17 BY FUND

General Fund

Ambulance	\$ 315,000
Police Records Management	\$ 75,000
Technology upgrades	\$ 62,000
Public Safety Equipment	\$ 121,000
Facilities Improvements	\$ 3,410
Public Safety Vehicles	\$ 68,690
Patrol Boat Refurbish	\$ 78,000
Dispatch	\$ 16,000
New spending	\$ 739,100
Carryover FY16 Projects	\$ 626,089
	<u>\$ 1,365,189</u>



• **Total Estimated Value = \$93.5 million**



TOWN OF LONGBOAT KEY
CAPITAL IMPROVEMENT PLAN
FY2017 – FY2021

Actions

- Monitor Road & Bridge
- Modify Infrastructure Surtax to Reassign Beach funding to be used for Public Safety and/or other authorized uses pending Commission approval



End of Agenda Item