

Town of Longboat Key
Adopted Budget October 1, 2019 – September 30, 2020

ESTIMATED REVENUES	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Ad Valorem Tax	12,544,313		2,918,389			15,462,702
Other Taxes	135,000	2,061,141				2,196,141
Franchise Fees	686,000		304,027			990,027
Permits, Fees and Special Assessments	23,400	2,414,291		60,000	1,557,200	4,054,891
Intergovernmental Revenues	1,360,900	81,747				1,442,647
Charges for Services	442,400	721,985			8,276,000	9,440,385
Grants		298,614		631,918		930,532
Fines & Miscellaneous	56,150	8,440			115,580	180,170
Income on Investments	220,800	66,468	39,864	717,177	258,557	1,302,866
Transfers In	1,329,950		2,030,118	1,229,232	1,250,000	5,839,300
TOTAL ESTIMATED REVENUES	16,798,913	5,652,686	5,292,398	2,638,327	11,457,337	41,839,661

RECOMMENDED EXPENDITURES	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Town Commission	30,500					30,500
Legal Counsel	410,000					410,000
Town Manager	432,099					432,099
Town Clerk	386,166					386,166
Finance	712,814					712,814
Information Technology	720,784					720,784
Support Services	545,207					545,207
Facilities	142,754		283,138			425,892
Police	3,190,818	249,804				3,440,622
Fire/Rescue	7,253,620	21,356	353,332	3,713		7,632,021
Emergency Management	33,200					33,200
Public Works (Includes Undergrounding)	550,015	122,848	2,024,639			2,697,502
Parks (Includes Beach and Canals)	234,526	14,379	2,801,050	111,869		3,161,824
Planning and Zoning	607,304					607,304
Recreation Center	44,900	1,000				45,900
Streets	665,234	8,100		374		673,708
Tennis		647,417				647,417
Water					2,402,216	2,402,216
Wastewater					2,679,104	2,679,104
Building					1,229,367	1,229,367
General Services	499,363	662		300	2,405,244	2,905,569
Contingencies	350,000			200,000	200,000	750,000
Capital Outlay		2,064,990		54,346,121	5,985,287	62,396,398
Transfers Out	451,000	2,801,921	6,429		2,579,950	5,839,300
TOTAL RECOMMENDED EXPENDITURES	17,260,304	5,932,477	5,468,588	54,662,377	17,481,168	100,804,914

SUMMARY (RECOMMENDED BUDGET)	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
REVENUES	16,798,913	5,652,686	5,292,398	2,638,327	11,457,337	41,839,661
EXPENDITURES	(17,260,304)	(5,932,477)	(5,468,588)	(54,662,377)	(17,481,168)	(100,804,914)
BEGINNING FUND BALANCE	9,290,136	5,089,162	512,681	66,662,409	29,521,367	111,075,755
ENDING FUND BALANCE	8,828,745	4,809,371	336,491	14,638,359	23,497,536	52,110,502

Five Year Capital Improvement Plan

The Capital Improvement Program (CIP) for the Town of Longboat Key is a short-range plan, which identifies and provides a planning schedule for capital projects and equipment needs of the community. It is intended to link the community's comprehensive vision plan with a fiscal plan and provide a mechanism for estimating capital requirements; planning, prioritizing, scheduling, and implementing projects; developing revenue policies for proposed improvements; budgeting high priority projects and keeping the public informed. The capital plan summary shown below provides the estimated carryforward amounts and the requested project totals for each fiscal year for the five-year period FY20-FY24, broken down by Fund. There are approximately 60 new projects valued at \$5,990,500. The total budget for capital projects is \$62,528,919, including carryforward projects of \$56,538,419, the majority of which is generated from the Undergrounding and Fire station projects.

Town of Longboat Key Capital Improvement Program FY20-FY24

Fund Description	FY Carry Forward	New Spending	FY20 Budget	FY21	FY22	FY23	FY24	Total
001 - General Fund Ad Valorem Tax	\$233,718	\$451,000	\$684,718	\$408,500	\$532,000	\$100,000	\$408,000	\$2,133,218
101 - Road & Bridge Fund		107,500	107,500	55,000	15,000		145,000	\$322,500
102 - Sarasota Infrastructure Fund	329,086	1,340,000	1,669,086	356,000	80,000	371,000	87,000	\$2,563,086
111 - Law Enforcement Fund (LETF)		18,000	18,000					\$18,000
114 - Manatee Infrastructure Fund	30,925	212,000	242,925	200,000	176,000	225,000	235,000	\$1,078,925
300 - Facilities (Fire station) Capital Fund	5,431,638	50,000	5,481,638					\$5,481,638
301 - Streets Capital Fund	1,269,783	335,000	1,604,783	25,000	35,000	525,000	1,045,000	\$3,234,783
302 - Land Acquisition Fund	270,046	150,000	420,046		300,000			\$720,046
303 - Beach Capital Fund (Option 3)	1,759,741	800,000	2,559,741	11,920,000	26,123,000	963,000	2,678,000	\$44,243,741
305 - Canal Fund	944,966		944,966	250,000			2,000,000	\$3,194,966
306 - Parks & Recreation Capital Fund	38,424	42,000	80,424	15,000	50,000	67,500	152,000	\$364,924
402 - Building Fund	42,000	25,000	67,000				40,000	\$107,000
404 - Utility Capital Fund	3,408,287	2,460,000	5,868,287	1,835,000	1,532,000	1,795,000	1,810,000	\$12,840,287
304 - GMD Undergrounding	22,592,193		22,592,193					\$22,592,193
307 - Neighborhood Undergrounding	20,187,612		20,187,612					\$20,187,612
Total All Funds	\$56,538,419	\$5,990,500	\$62,528,919	\$15,064,500	\$28,843,000	\$4,046,500	\$8,600,000	\$119,082,919