

# City of Sarasota, Florida

## Overview of Five Year Projections

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### **General Overview of Five Year Projections**

This section includes five-year projections for all operating type funds. Although five-year projections are prepared for Special Revenue Funds, Debt Service Funds and Internal Service Funds, they are not included in this document. These funds are not included due to several factors. Special Revenue Funds are not included, as they are primarily the appropriation of the applicable revenue source for specified purposes. Debt Service Funds are not included, as they are funded by either ad valorem taxes or special assessments, which are adjusted up or down to match the required debt service payments. Internal Service Funds are not included as any projected cost increases of the Internal Service Funds are passed on to and, as such, factored into the five year projections of the operating funds.

The funds included in this section are the General Fund and Enterprise Funds.

### **Overview By Specific Fund**

**General Fund** - The five-year projection for the General Fund assumes that expenditure increases will only be moderate and additional services will be minimal over the five-year period. Due to projected increases in medical insurance, continued funding of higher than normal pension contributions and smaller increases in revenues during the latter years of the five-year period, balancing the budgets for future years will be a challenge. Additional measures will include the utilization of fund balance, expenditure cutbacks and possibly tax increases.

**Water and Sewer Utility** - A water and sewer rate increase of 2 percent is required to fund the 2005-06 fiscal year operating budget while providing the funding for all capital improvements for the next several years without the necessity to issue bonds, as in past years. Additional rate increases of 3 percent per year in 2006-07 through 2009-10 will likely be necessary to balance revenues and expenditures.

**Bobby Jones Golf Complex** - Assuming average weather conditions and flexibility in establishing busy season rates, substantial rate increases over the next five years should not be necessary. Rate increases approximating 2-3 percent per year in 2006-07 through 2009-10 may be necessary to cover higher costs of operation and to continue the established level of funding for capital improvements.

# City of Sarasota, Florida

## Overview of Five Year Projections (Continued)

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**Van Wezel Performing Arts Hall** - Covering the increased costs required to bring quality performances to the community will be the challenge of the Van Wezel over the next five years. The subsidy required from the General Fund is expected to remain relatively constant over the five-year period at approximately \$600,000.

**Solid Waste Management** - In order to cover the projected higher costs of operation, solid waste collection rates most likely will rise by approximately 3-4 percent per year during the period from 2006-07 through 2009-10. If actual tipping fee rate increases for 2007 through 2010 are substantially different from those projected, the hike in solid waste collection rates may be larger.

**Municipal Auditoriums** - This operation includes the activity of the auditorium at Payne Park and the Municipal Auditorium. Historically, the Municipal Auditoriums have received approximately \$50,000 to \$70,000 as an annual subsidy from the General Fund. It is anticipated that subsidies at this level will be necessary in future years, to maintain a break-even operation.

**Sarasota Sports Complex** - For the 2005-06 fiscal year, the Sports Complex is projected to require an operating subsidy of \$337,445 from the General Fund. In order to maintain a break-even operation, this subsidy probably will increase to approximately \$375,000 by 2009-10.

**Parking Management** - The five-year projections indicate that expenditures will exceed revenues and that fund balance will be used to absorb the deficiency. These shortfalls are based upon the inability to charge for utilization of certain public parking facilities during the construction of specific downtown projects. The shortfalls might be less if the projects are completed on a timely basis.

# City of Sarasota, Florida

## General Fund

	2005 - 06 Budget	2006 - 07 Projected	2007 - 08 Projected	2008 - 09 Projected	2009 - 10 Projected
<b><u>REVENUES</u></b>					
TAXES	\$30,573,234	\$32,895,870	\$34,280,905	\$35,322,876	\$36,310,470
LICENSES AND PERMITS	975,397	990,605	1,002,294	1,012,113	1,022,064
INTERGOVERNMENTAL	7,316,523	7,356,920	7,479,918	7,603,036	7,733,317
CHARGES FOR SERVICES	1,252,396	1,290,831	1,271,950	1,303,950	1,333,950
CHARGES TO OTHER FUNDS	5,123,752	5,277,465	5,435,000	5,598,000	5,765,900
FINES AND FORFEITS	565,500	545,000	500,000	485,000	485,000
INVESTMENT EARNINGS	920,000	930,000	930,000	950,000	990,000
MISCELLANEOUS	837,907	845,062	849,486	856,233	865,538
OTHER FINANCING SOURCES	2,650,270	2,671,474	2,719,920	2,829,213	2,600,198
<b>TOTAL REVENUES</b>	<b>50,214,979</b>	<b>52,803,227</b>	<b>54,469,473</b>	<b>55,960,421</b>	<b>57,106,437</b>
<b><u>EXPENDITURES</u></b>					
GENERAL GOVERNMENT	13,814,135	14,428,559	15,111,416	15,764,758	16,487,700
PUBLIC SAFETY	28,088,835	29,152,849	29,991,434	30,855,177	31,744,833
PHYSICAL ENVIRONMENT	3,002,542	3,092,618	3,185,397	3,280,959	3,379,388
TRANSPORTATION	4,571,588	4,708,735	4,849,997	4,995,496	5,145,361
CULTURE AND RECREATION	310,251	319,558	329,145	339,019	349,190
TRANSFERS/SUBSIDIES	1,276,203	1,276,203	1,330,000	1,345,000	1,350,000
<b>TOTAL EXPENDITURES</b>	<b>51,063,554</b>	<b>52,978,522</b>	<b>54,797,389</b>	<b>56,580,409</b>	<b>58,456,472</b>
<b>EXCESS (DEFICIENCY)</b>	<b>(848,575)</b>	<b>(175,295)</b>	<b>(327,916)</b>	<b>(619,988)</b>	<b>(1,350,035)</b>
<b>BEGINNING FUND BALANCE</b>					
GENERAL FUND	9,078,237	8,229,662	8,054,367	7,726,451	7,106,463
<b>ENDING FUND BALANCE</b>	<b>\$8,229,662</b>	<b>\$8,054,367</b>	<b>\$7,726,451</b>	<b>\$7,106,463</b>	<b>\$5,756,428</b>
Millage Rate	2.8393 m	2.8393 m	2.8393 m	2.8393 m	2.8393 m
Percent of Increase over Prior Year	5.48%	0.00%	0.00%	0.00%	0.00%

## Water and Sewer Utility

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Sale of Water	\$11,725,875	\$12,253,500	\$12,713,000	\$13,126,200	\$13,618,450
Sewer Collection	14,569,125	15,224,700	15,795,600	16,309,000	16,920,600
Interest	70,000	75,000	100,000	110,000	125,000
Miscellaneous	347,470	355,000	375,000	385,000	395,000
<b>Total Revenues</b>	<b>26,712,470</b>	<b>27,908,200</b>	<b>28,983,600</b>	<b>29,930,200</b>	<b>31,059,050</b>
<b><u>EXPENDITURES</u></b>					
Water System	8,097,830	8,289,569	8,538,256	8,794,404	9,058,236
Sewer System	7,737,332	7,923,977	8,161,696	8,406,547	8,658,743
Collection Costs	1,570,732	1,604,712	1,652,853	1,702,439	1,753,512
<b><i>Transfers:</i></b>					
RR&I Fund	2,527,911	2,527,911	3,900,000	3,900,000	3,900,000
Debt Service	7,364,339	7,560,804	7,561,876	6,413,783	6,416,132
SRF Debt service	228,142	228,142	228,142	228,142	228,142
General Reserve	(250,000)	0	0	0	0
<b>Total Expenditures</b>	<b>27,276,286</b>	<b>28,135,115</b>	<b>30,042,823</b>	<b>29,445,315</b>	<b>30,014,765</b>
<b>EXCESS (DEFICIENCY)</b>	<b>(\$563,816)</b>	<b>(\$226,915)</b>	<b>(\$1,059,223)</b>	<b>\$484,885</b>	<b>\$1,044,285</b>
Rate Increase	2.00%	3.00%	3.00%	3.00%	3.00%

## Bobby Jones Golf Complex

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Green Fees	\$1,160,000	\$1,189,000	\$1,224,670	\$1,261,410	\$1,299,252
Cart Rental	1,125,000	1,153,125	1,176,188	1,211,474	1,247,818
Annual Green Fees	255,000	257,550	257,550	257,550	257,550
Restaurant Lease	9,000	9,000	9,000	9,000	9,000
Pro Shop	149,000	153,470	158,074	162,816	169,329
Range Fees	32,750	32,750	33,078	33,409	33,743
Utilities	17,500	18,025	18,205	18,387	18,571
Equipment Rental	17,500	20,000	20,000	20,000	20,000
Cell Tower Lease	30,295	31,204	32,140	33,104	34,097
Investment Income	12,500	15,000	18,000	19,000	20,000
Other Fees	22,101	23,206	24,366	25,584	26,863
<b>Total Revenues</b>	<b>2,830,646</b>	<b>2,902,330</b>	<b>2,971,271</b>	<b>3,051,734</b>	<b>3,136,223</b>
<b><u>EXPENDITURES</u></b>					
Personnel	637,900	657,037	676,748	697,050	717,962
Operating	1,847,951	1,912,629	1,979,571	2,038,958	2,100,127
Merchandise for Resale	114,000	115,140	119,170	122,745	126,427
Capital Improvement Fund	150,000	175,000	175,000	175,000	175,000
<b>Total Expenditures</b>	<b>2,749,851</b>	<b>2,859,806</b>	<b>2,950,489</b>	<b>3,033,753</b>	<b>3,119,516</b>
<b>Net Profit (Loss)</b>	<b>80,795</b>	<b>42,524</b>	<b>20,782</b>	<b>17,981</b>	<b>16,707</b>
<b>Beginning Balance</b>	<b>418,175</b>	<b>498,970</b>	<b>541,494</b>	<b>562,276</b>	<b>580,257</b>
<b>Ending Balance</b>	<b>\$498,970</b>	<b>\$541,494</b>	<b>\$562,276</b>	<b>\$580,257</b>	<b>\$596,964</b>
Proposed Annual Fee Increase	16% - 48%	0.00%	0.00%	0.00%	0.00%
Proposed Green Fee Increase	0.00%	2.00%	3.00%	3.00%	3.00%
Proposed Cart Rental Fee Increase	\$0.00	\$0.50	\$0.50	\$0.50	\$0.50

## Van Wezel Performing Arts Hall

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Ticket sales	\$7,070,000	\$7,425,000	\$7,796,250	\$8,030,138	\$8,271,042
Ticket surcharge - operations	240,000	245,000	250,000	255,000	260,000
Building rental	250,000	275,000	288,750	303,188	309,252
Technical service fees	10,000	10,000	12,000	15,000	15,000
Bar/food revenue	72,000	75,000	77,250	79,568	81,955
Culture recreation grant	645,000	650,000	650,000	650,000	650,000
Postage & handling charges	165,000	170,000	178,500	187,425	196,796
Concessions	24,000	25,000	26,250	27,563	28,941
Miscellaneous	190,000	200,000	210,000	220,500	231,525
Investment Income	67,000	75,000	78,750	82,688	86,822
General Fund Sponsorship	577,000	577,000	600,000	600,000	600,000
Total Revenues	<u>9,310,000</u>	<u>9,727,000</u>	<u>10,167,750</u>	<u>10,451,070</u>	<u>10,731,333</u>
<b><u>EXPENDITURES</u></b>					
Personnel	1,847,898	1,894,095	1,950,918	2,009,446	2,069,729
Operating	3,490,515	3,577,778	3,667,222	3,758,903	3,862,273
Merchandise for resale	7,700	8,000	8,500	9,000	9,500
Performance Fees	4,075,000	4,195,213	4,466,069	4,595,701	4,714,222
Capital	77,900	50,000	75,000	75,000	75,000
Total Expenditures	<u>9,499,013</u>	<u>9,725,086</u>	<u>10,167,709</u>	<u>10,448,050</u>	<u>10,730,724</u>
Net Profit (Loss)	(\$189,013)	\$1,914	\$41	\$3,020	\$609
Beginning Balance	<u>562,518</u>	<u>373,505</u>	<u>375,419</u>	<u>375,460</u>	<u>378,480</u>
Ending Balance	<u>373,505</u>	<u>375,419</u>	<u>375,460</u>	<u>378,480</u>	<u>379,089</u>

## Solid Waste Management

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Refuse Fees	\$9,846,000	\$10,092,150	\$10,470,606	\$10,758,548	\$11,161,994
Investment Income	12,500	25,000	35,000	40,000	40,000
Other	27,010	30,000	9,000	9,000	9,000
Total Revenues	<u>9,885,510</u>	<u>10,147,150</u>	<u>10,514,606</u>	<u>10,807,548</u>	<u>11,210,994</u>
<b><u>EXPENDITURES</u></b>					
Personnel	1,661,129	1,710,963	1,762,292	1,815,161	1,869,616
Operating	7,256,990	7,474,700	7,773,688	8,084,636	8,408,021
Capital	905,600	800,000	800,000	800,000	800,000
Total Expenditures	<u>9,823,719</u>	<u>9,985,663</u>	<u>10,335,980</u>	<u>10,699,797</u>	<u>11,077,637</u>
Net Profit (Loss)	61,791	161,487	178,626	107,751	133,357
Beginning Balance	<u>1,568,329</u>	<u>1,630,120</u>	<u>1,791,607</u>	<u>1,970,233</u>	<u>2,077,984</u>
Ending Balance	<u><u>\$1,630,120</u></u>	<u><u>\$1,791,607</u></u>	<u><u>\$1,970,233</u></u>	<u><u>\$2,077,984</u></u>	<u><u>\$2,211,341</u></u>
Proposed Collection Fee Increase	3.00%	3.00%	4.00%	3.00%	4.00%

## Sarasota Municipal Auditoriums

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Rentals	\$243,730	\$258,354	\$273,855	\$287,600	\$302,000
Sponsored events - booth rentals	88,615	90,000	87,006	88,746	90,521
Sponsored events - tickets sales	34,350	36,000	38,000	38,000	40,000
Miscellaneous	15,600	16,000	16,480	16,974	17,483
General Fund Subsidy	61,758	61,758	75,000	75,000	75,000
Total Revenues	<u>444,053</u>	<u>462,112</u>	<u>490,341</u>	<u>506,320</u>	<u>525,004</u>
<b><u>EXPENDITURES</u></b>					
Personnel	269,219	275,142	283,396	291,898	302,114
Operating	190,700	195,468	201,332	209,385	217,760
Capital	0	0	5,000	5,000	5,000
Total Expenditures	<u>459,919</u>	<u>470,610</u>	<u>489,728</u>	<u>506,283</u>	<u>524,874</u>
Net Profit (Loss)	(15,866)	(8,498)	613	37	130
Beginning Balance	<u>42,799</u>	<u>26,933</u>	<u>18,435</u>	<u>19,048</u>	<u>19,085</u>
Ending Balance	<u>\$26,933</u>	<u>\$18,435</u>	<u>\$19,048</u>	<u>\$19,085</u>	<u>\$19,215</u>

## Sarasota Sports Complex

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Ticket sales	\$360,947	\$371,775	\$379,211	\$386,795	\$398,399
Parking	61,000	62,830	64,087	65,369	67,330
Concessions	38,000	45,000	46,350	47,741	49,173
Utilities & Lighting	110,000	120,000	122,400	124,848	128,593
Other	72,150	75,000	76,500	78,030	80,000
General Fund Subsidy	337,445	337,445	355,000	370,000	375,000
Merchandise Sales	60,869	65,000	65,000	66,000	68,000
Sponsor/Contributions	63,000	65,000	65,000	66,000	68,000
	<u>1,103,411</u>	<u>1,142,050</u>	<u>1,178,548</u>	<u>1,209,783</u>	<u>1,239,495</u>
<b><u>EXPENDITURES</u></b>					
Personnel	274,949	280,998	289,428	298,111	307,054
Operating	836,989	862,099	883,651	905,742	928,386
Capital	3,680	3,000	3,500	3,500	3,500
	<u>1,115,618</u>	<u>1,146,097</u>	<u>1,176,579</u>	<u>1,207,353</u>	<u>1,238,940</u>
Net Profit (Loss)	(12,207)	(4,047)	1,969	2,430	555
Beginning Balance	<u>57,502</u>	<u>45,295</u>	<u>41,248</u>	<u>43,217</u>	<u>45,647</u>
Ending Balance	<u><u>\$45,295</u></u>	<u><u>\$41,248</u></u>	<u><u>\$43,217</u></u>	<u><u>\$45,647</u></u>	<u><u>\$46,202</u></u>

## Parking Management Division

	<b>2005 - 06 Budget</b>	<b>2006 - 07 Projected</b>	<b>2007 - 08 Projected</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>
<b><u>REVENUES</u></b>					
Parking Violations	\$276,000	\$285,500	\$296,920	\$308,797	\$321,149
Meter Collections	40,000	47,500	48,450	49,419	50,407
Parking Permits	150,000	185,000	188,700	190,587	192,493
Interest	20,000	27,500	25,000	30,000	35,000
Total Revenues	<u>486,000</u>	<u>545,500</u>	<u>560,370</u>	<u>580,103</u>	<u>600,349</u>
<b><u>EXPENDITURES</u></b>					
Personnel	380,147	389,651	401,341	413,381	425,782
Operating	206,842	213,047	221,569	230,432	239,649
Capital	32,000	45,000	30,000	30,000	30,000
Total Expenditures	<u>618,989</u>	<u>647,698</u>	<u>652,910</u>	<u>673,813</u>	<u>695,431</u>
Net Profit (Loss)	(132,989)	(102,198)	(92,540)	(93,710)	(95,082)
Beginning Balance	<u>853,360</u>	<u>720,371</u>	<u>618,173</u>	<u>525,633</u>	<u>431,923</u>
Ending Balance	<u><u>\$720,371</u></u>	<u><u>\$618,173</u></u>	<u><u>\$525,633</u></u>	<u><u>\$431,923</u></u>	<u><u>\$336,841</u></u>