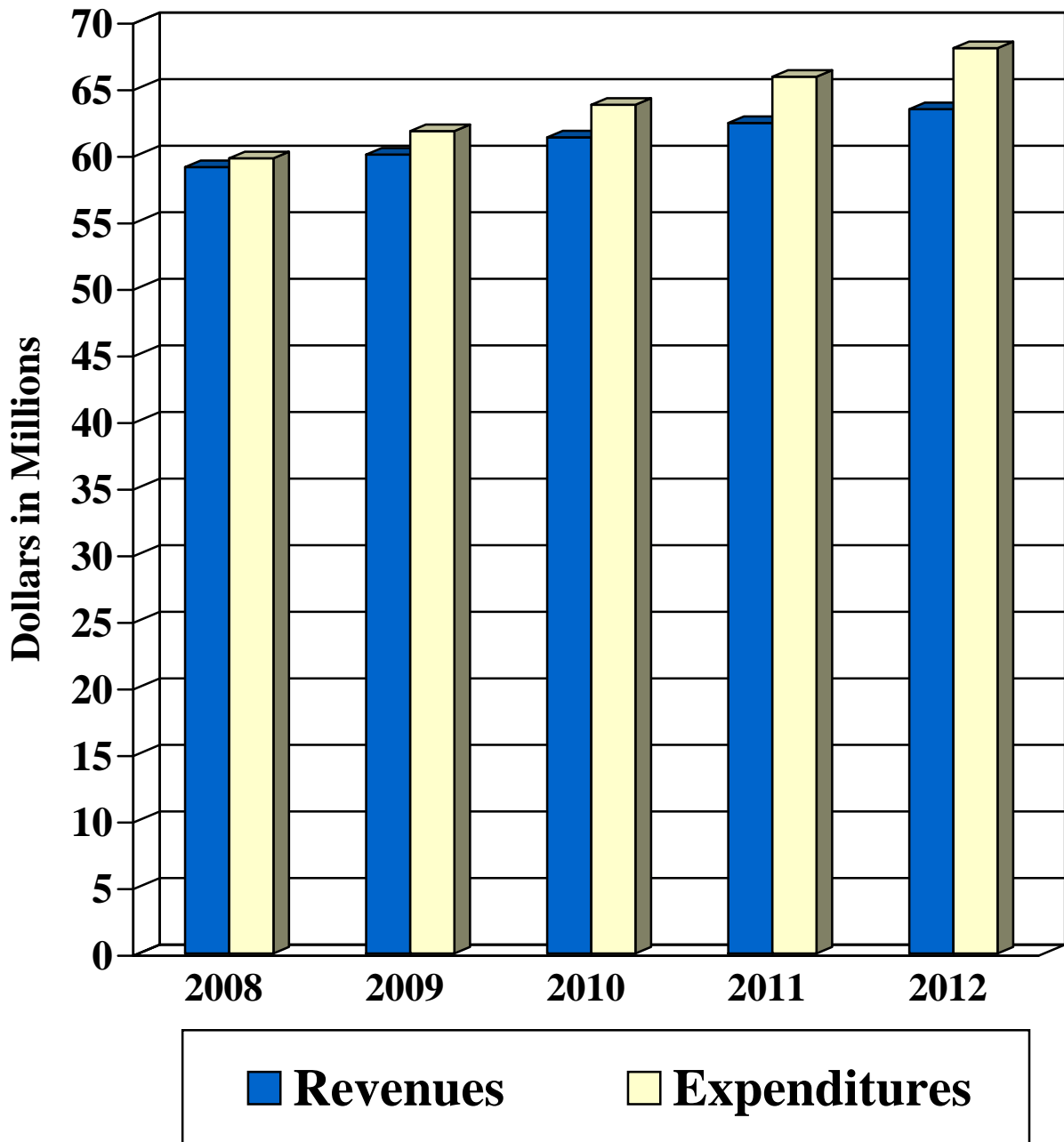


# FIVE YEAR PROJECTIONS

## General Fund



# City of Sarasota, Florida

## Overview of Five Year Projections

---

### 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. Ad valorem tax revenues are being projected at a level millage rate multiplied by a taxable property value that is projected to increase by 3% per year. The uncertainty of future Florida legislative tax reform changes is forcing municipalities to shift to fees and other revenue sources to fund reduced levels of General Government services. Due to projected increases in medical insurance, continued funding of higher than normal pension contributions, more ad valorem tax cuts 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, the institution of additional revenue sources, consolidation of services, implementation of job-sharing, elimination of services and expenditure cutbacks.

**Water and Sewer Utility** - A water and sewer rate increase of 6 percent is required to fund the 2007-08 fiscal year operating budget while providing the funding for all capital improvements. Additional rate increases of 3% in 2008-09 through 2011-12 will likely be necessary to balance revenues and expenditures, and to provide for capital improvements.

**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 3 percent per year in 2008-09 through 2011-12 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)

---

**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 for 2007-08 and is expected to remain relatively constant through 2011-12 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 between 2 and 3 percent per year during the period from 2008-09 through 2011-12. If actual tipping fee rate increases for 2009 through 2012 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 \$95,000 as an annual subsidy from the General Fund. It is anticipated, however, that subsidies of approximately \$95,000 will be necessary in future years, to maintain a break-even operation or provide a small fund balance.

**Sarasota Sports Complex** - For the 2007-08 fiscal year, the Sports Complex is projected to require an operating subsidy of \$422,859 from the General Fund. In order to maintain a break-even operation, this subsidy probably will increase to approximately \$535,000 by 2011-12.

**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

	2007 - 08 Budget	2008 - 09 Projected	2009 - 10 Projected	2010 - 11 Projected	2011 - 12 Projected
<b><u>REVENUES</u></b>					
TAXES	\$38,282,243	\$38,962,160	\$39,782,961	\$40,581,117	\$41,451,148
LICENSES AND PERMITS	920,767	964,613	989,109	1,013,781	1,049,132
INTERGOVERNMENTAL	7,123,477	6,964,145	7,048,357	7,139,652	7,229,047
CHARGES FOR SERVICES	1,372,738	1,298,578	1,330,623	1,365,704	1,403,108
CHARGES TO OTHER FUNDS	4,349,457	5,415,000	5,577,400	5,744,682	5,916,982
FINES AND FORFEITS	503,000	510,475	519,532	528,672	537,397
INVESTMENT EARNINGS	1,790,000	1,800,000	1,830,000	1,850,000	1,890,000
MISCELLANEOUS	985,764	1,002,262	1,019,701	1,035,573	1,051,652
OTHER FINANCING SOURCES	3,734,418	3,079,372	3,194,949	3,114,221	2,883,292
<b>TOTAL REVENUES</b>	<b>59,061,864</b>	<b>59,996,605</b>	<b>61,292,632</b>	<b>62,373,402</b>	<b>63,411,758</b>
<b><u>EXPENDITURES</u></b>					
GENERAL GOVERNMENT	17,665,289	18,445,248	19,198,605	20,024,564	20,875,301
PUBLIC SAFETY	31,894,632	32,815,721	33,755,193	34,722,848	35,719,533
PHYSICAL ENVIRONMENT	3,720,139	3,831,743	3,946,695	4,065,096	4,187,049
TRANSPORTATION	4,862,423	5,008,296	5,158,545	5,313,301	5,472,700
CULTURE AND RECREATION	451,981	465,541	479,507	493,893	508,710
TRANSFERS/SUBSIDIES	1,121,104	1,195,000	1,205,000	1,217,000	1,230,000
<b>TOTAL EXPENDITURES</b>	<b>59,715,568</b>	<b>61,761,549</b>	<b>63,743,545</b>	<b>65,836,702</b>	<b>67,993,293</b>
<b>EXCESS (DEFICIENCY)</b>	<b>(653,704)</b>	<b>(1,764,944)</b>	<b>(2,450,913)</b>	<b>(3,463,300)</b>	<b>(4,581,535)</b>
<b>BEGINNING FUND BALANCE</b>					
GENERAL FUND	13,551,423	12,897,719	11,132,775	8,681,862	5,218,562
<b>ENDING FUND BALANCE</b>	<b>\$12,897,719</b>	<b>\$11,132,775</b>	<b>\$8,681,862</b>	<b>\$5,218,562</b>	<b>\$637,027</b>
Millage Rate	2.7771 m	2.7771 m	2.7771 m	2.7771 m	2.7771 m
Percent of Increase over Prior Year	(4.31%)	0.00%	0.00%	0.00%	0.00%

## Water and Sewer Utility

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 - 12 Projected</b>
<b><u>REVENUES</u></b>					
Sale of Water	\$14,635,219	\$15,037,690	\$15,451,230	\$15,907,042	\$16,344,492
Sewer Collection	18,183,917	18,683,980	19,197,790	19,581,750	20,120,250
Interest	155,000	150,000	160,000	175,000	195,000
Miscellaneous	362,768	375,000	385,000	395,000	395,000
<b>Total Revenues</b>	<b>33,336,904</b>	<b>34,246,670</b>	<b>35,194,020</b>	<b>36,058,792</b>	<b>37,054,742</b>
<b><u>EXPENDITURES</u></b>					
Water System	8,616,289	8,960,941	9,391,066	9,766,709	10,157,377
Sewer System	9,602,177	9,986,264	10,465,605	10,884,229	11,319,598
Collection Costs	1,228,020	1,277,141	1,338,444	1,391,982	1,447,661
<b><i>Transfers:</i></b>					
RR&I Fund	4,067,485	4,500,000	4,750,000	5,000,000	5,100,000
Debt Service	9,007,221	8,934,488	8,793,497	8,798,885	8,814,582
SRF Debt service	228,163	228,141	228,142	228,142	228,142
General Reserve	587,549	359,695	227,266	(11,155)	(12,618)
<b>Total Expenditures</b>	<b>33,336,904</b>	<b>34,246,670</b>	<b>35,194,020</b>	<b>36,058,792</b>	<b>37,054,742</b>
<b>EXCESS (DEFICIENCY)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
 Rate Increase	 6.00%	 3.00%	 3.00%	 3.00%	 3.00%

## Bobby Jones Golf Complex

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 -12 Projected</b>
<b><u>REVENUES</u></b>					
Green Fees	\$1,545,000	\$1,591,350	\$1,639,091	\$1,688,264	\$1,738,912
Cart Rental	1,230,000	1,266,900	1,304,907	1,344,054	1,384,376
Annual Green Fees	190,000	190,000	190,000	190,000	190,000
Restaurant Lease	9,000	9,000	9,000	9,000	9,000
Pro Shop	175,000	180,250	185,658	193,084	200,807
Range Fees	36,500	32,000	32,320	32,643	32,969
Utilities	29,500	28,325	28,608	28,894	29,183
Equipment Rental	17,000	18,000	20,000	20,000	20,000
Cell Tower Lease	33,800	34,814	35,858	36,934	38,042
Investment Income	97,932	32,000	35,000	35,000	40,000
Other Fees	11,600	12,180	12,789	13,428	14,099
Total Revenues	3,375,332	3,394,819	3,493,231	3,591,301	3,697,388
<b><u>EXPENDITURES</u></b>					
Personnel	743,087	772,810	795,994	819,874	844,470
Operating	2,048,745	2,130,695	2,215,923	2,304,560	2,396,742
Merchandise for Resale	135,000	141,075	145,307	149,666	154,156
Capital Improvement Fund	425,000	180,000	185,000	190,000	190,000
Total Expenditures	3,351,832	3,224,580	3,342,224	3,464,100	3,585,368
Net Profit (Loss)	23,500	170,239	151,007	127,201	112,020
Beginning Balance	1,092,684	1,116,184	1,286,423	1,437,430	1,564,631
Ending Balance	\$1,116,184	\$1,286,423	\$1,437,430	\$1,564,631	\$1,676,651
Proposed Annual Fee Increase	4.00%	0.00%	0.00%	0.00%	0.00%
Proposed Green Fee Increase	4.00%	3.00%	3.00%	3.00%	3.00%
Proposed Cart Rental Fee Increase	\$0.60	\$0.50	\$0.50	\$0.50	\$0.50

## Van Wezel Performing Arts Hall

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 -12 Projected</b>
<b><u>REVENUES</u></b>					
Ticket sales	\$6,527,918	\$6,821,674	\$7,094,541	\$7,307,377	\$7,526,598
Ticket surcharge - operations	380,793	395,000	400,000	400,000	415,000
Building rental	565,166	580,000	609,000	621,180	633,604
Technical service fees	7,500	8,000	9,500	10,000	11,000
Bar/food revenue	285,500	295,000	303,850	312,966	322,355
Culture recreation grant	366,813	375,000	375,000	400,000	400,000
Van Wezel Foundation Grants	250,000	250,000	250,000	250,000	250,000
Postage & handling charges	135,292	142,057	149,160	156,618	164,449
Concessions	18,734	19,671	20,655	21,688	22,772
Miscellaneous	94,700	99,435	104,407	109,627	115,108
Investment Income	96,000	100,800	105,840	111,132	116,689
General Fund Sponsorship	590,830	600,000	600,000	600,000	600,000
Total Revenues	9,319,246	9,686,637	10,021,953	10,300,588	10,577,575
<b><u>EXPENDITURES</u></b>					
Personnel	1,983,803	2,043,317	2,104,617	2,167,756	2,232,789
Operating	3,849,850	3,946,096	4,044,748	4,155,979	4,270,268
Merchandise for resale	3,500	8,500	9,000	9,500	9,500
Performance Fees	3,583,710	3,673,303	3,765,136	3,859,264	3,955,746
Capital	0	15,000	90,000	100,000	100,000
Total Expenditures	9,420,863	9,686,216	10,013,501	10,292,499	10,568,303
Net Profit (Loss)	(\$101,617)	\$421	\$8,452	\$8,089	\$9,272
Beginning Balance	165,899	64,282	64,703	73,155	81,244
Ending Balance	\$64,282	\$64,703	\$73,155	\$81,244	\$90,516

## Solid Waste Management

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 -12 Projected</b>
<b><u>REVENUES</u></b>					
Refuse Fees	\$10,498,649	\$10,708,622	\$11,024,526	\$11,349,750	\$11,684,568
Investment Income	80,000	95,000	95,000	97,500	100,000
Other	28,010	30,000	30,000	30,000	30,000
Total Revenues	<u>10,606,659</u>	<u>10,833,622</u>	<u>11,149,526</u>	<u>11,477,250</u>	<u>11,814,568</u>
<b><u>EXPENDITURES</u></b>					
Personnel	1,940,982	1,999,211	2,059,187	2,120,963	2,184,592
Operating	7,696,562	8,004,424	8,244,557	8,491,894	8,746,651
Capital	1,021,817	800,000	800,000	850,000	850,000
Total Expenditures	<u>10,659,361</u>	<u>10,803,635</u>	<u>11,103,744</u>	<u>11,462,857</u>	<u>11,781,243</u>
Net Profit (Loss)	(52,702)	29,987	45,782	14,393	33,325
Beginning Balance	<u>1,997,159</u>	<u>1,944,457</u>	<u>1,974,444</u>	<u>2,020,226</u>	<u>2,034,619</u>
Ending Balance	<u><u>\$1,944,457</u></u>	<u><u>\$1,974,444</u></u>	<u><u>\$2,020,226</u></u>	<u><u>\$2,034,619</u></u>	<u><u>\$2,067,944</u></u>
Proposed Collection Fee Increase	0.00%	2.00%	3.00%	3.00%	3.00%

## Sarasota Municipal Auditoriums

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 - 12 Projected</b>
<b><u>REVENUES</u></b>					
Rentals	\$351,195	\$365,243	\$383,549	\$402,726	\$422,858
Sponsored events - booth rentals	66,500	90,000	95,000	96,900	98,800
Sponsored events - tickets sales	48,500	39,000	42,000	45,000	50,000
Miscellaneous	67,221	69,238	71,315	73,454	75,667
General Fund Subsidy	107,415	95,000	95,000	95,000	95,000
Total Revenues	640,831	658,481	686,864	713,080	742,325
<b><u>EXPENDITURES</u></b>					
Personnel	343,893	354,210	364,836	377,605	390,821
Operating	292,548	301,324	313,377	325,912	338,948
Capital	0	0	5,000	5,000	10,000
Total Expenditures	636,441	655,534	683,213	708,517	739,769
Net Profit (Loss)	4,390	2,947	3,651	4,563	2,556
Beginning Balance	0	4,390	7,337	10,988	15,551
Ending Balance	\$4,390	\$7,337	\$10,988	\$15,551	\$18,107

## Sarasota Sports Complex

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 -12 Projected</b>
<b><u>REVENUES</u></b>					
Ticket sales	\$365,000	\$375,950	\$387,229	\$398,846	\$410,811
Parking	61,000	63,000	64,260	66,188	68,174
Concessions	43,000	44,500	45,835	47,210	48,626
Utilities & Lighting	135,000	137,500	140,250	144,458	148,792
Other	141,000	143,000	146,800	150,000	155,000
General Fund Subsidy	422,859	500,000	510,000	522,000	535,000
Merchandise Sales	5,500	7,500	10,500	11,000	11,500
Sponsor/Contributions	105,000	108,000	110,000	112,000	112,500
Total Revenues	<u>1,278,359</u>	<u>1,384,450</u>	<u>1,419,874</u>	<u>1,456,702</u>	<u>1,495,403</u>
<b><u>EXPENDITURES</u></b>					
Personnel	328,458	338,312	348,461	358,915	369,682
Operating	1,016,367	1,041,776	1,067,820	1,094,516	1,121,879
Capital	1,000	3,500	3,000	2,500	2,500
Total Expenditures	<u>1,345,825</u>	<u>1,383,588</u>	<u>1,419,281</u>	<u>1,455,931</u>	<u>1,494,061</u>
Net Profit (Loss)	(67,466)	862	593	771	1,342
Beginning Balance	<u>67,466</u>	<u>-</u>	<u>862</u>	<u>1,455</u>	<u>2,226</u>
Ending Balance	<u>\$0</u>	<u>\$862</u>	<u>\$1,455</u>	<u>\$2,226</u>	<u>\$3,568</u>

## Parking Management Division

	<b>2007 - 08 Budget</b>	<b>2008 - 09 Projected</b>	<b>2009 - 10 Projected</b>	<b>2010 - 11 Projected</b>	<b>2011 -12 Projected</b>
<b><u>REVENUES</u></b>					
Parking Violations	\$560,268	\$560,000	\$582,400	\$605,696	\$629,924
Meter Collections	28,800	35,000	47,500	48,450	49,419
Parking Permits	0	210,000	218,400	229,320	240,786
Other miscellaneous	36	300	500	600	800
Trans from CRA	209,000	0	0	0	0
Interest	33,516	35,000	39,000	40,000	44,000
Total Revenues	831,620	841,600	889,100	925,366	966,229
<b><u>EXPENDITURES</u></b>					
Personnel	545,918	562,296	579,165	596,540	614,436
Operating	345,630	359,455	373,833	388,786	404,337
Capital	34,200	30,000	30,000	30,000	30,000
Total Expenditures	925,748	951,751	982,998	1,015,326	1,048,773
Net Profit (Loss)	(94,128)	(110,151)	(93,898)	(89,960)	(82,544)
Beginning Balance	855,364	761,236	651,085	557,187	467,227
Ending Balance	\$761,236	\$651,085	\$557,187	\$467,227	\$384,683