

MEMORANDUM

DATE: APRIL 8, 2024

TO: TOWN COMMISSION

FROM: CHAIRPERSON, TAX OVERSIGHT COMMITTEE

SUBJECT: ANNUAL COMMITTEE REPORT

The Citizen Tax Oversight Committee held its annual meeting on April 8, 2024 9:00 am in a public meeting and reviewed the following:

1. Audited Results

The Budget Manager reviewed the 2023 audited results of operations with the Citizen Tax Oversight Committee which showed that the fund balance increased \$81,779 for a total fund balance of \$1,669,801 as follows:

	Audited Actual FY2023
Revenue:	
Infrastructure Surtax	\$1,045,759
Proceeds from Sale of Fixed Assets	15,000
Miscellaneous Revenues	39,268
Net Investment Income *	63,206
Total Revenue	\$1,163,233
Expenditures:	
Public Facilities – HVAC Replacements and Light Poles at PD	21,725
Parks and Recreation– Bayfront Park Recreation Center Roof	25,375
Parks and Recreation– Tennis Court Canopies	7,985
Parks and Recreation– Tennis Center Fencing	297,281
Public Safety- Police Patrol Cars and Equipment	498,803
Public Safety- Police Mobile Data Terminals	18,316
Public Safety- Police License Plate Reader System Replacement	49,130
Public Safety- Fire Battalion Vehicle, Fire Marshal Hybrid Vehicle	83,045
Public Safety- Fire Stretchers, Jet Ski/Trailer	79,793
Total Expenditures	\$1,081,454
Revenues over expenditures	\$81,779
Fund Balance, Beginning	\$1,588,022
Fund Balance, Ending	\$1,669,801

* Investment Income is net of \$479 of Investment Expenses

2. Town Process Compliance

The Citizen Tax Oversight Committee's role is to ensure the Town is complying with proper procedures with regards to the infrastructure surtax budget process.

The Committee has determined, based on the materials provided, that the Town has complied with the proper process regarding infrastructure surtax approvals.

The last amendment to "Exhibit F" of Sarasota County Ordinance 2007-087 was presented and passed by the Commission in Resolution 2023-24 on September 11, 2023. The current budget covering Phase III allocation of funds, as amended by Resolution 2023-24 for the period FY2009-FY2025 is presented below:

<u>Project List</u>	PHASE III <u>ALLOCATION</u>
Beach Nourishment	\$300,000
Streets & Drainage	0
Park& Recreation Improvements	2,592,875
Canal Dredging	900,000
Public Safety	6,225,468
Public Facility Improvements	989,442
	<u>\$11,007,785</u>

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3. Project Commitments (From 5 YR Capital Plan)

There have been no expenditures of Infrastructure Surtax funds except for items on the approved project list. The approved project list was developed as part of the five-year capital plan during the budget process and are shown below for FY23 and, FY24

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Sarasota Infrastructure Surtax Phase III Projects FY23 - FY24

	<u>FY23 Projects</u>	<u>FY 24 Projects</u>
Public Facilities:		
Police Light Poles	\$ 10,970	\$ -
Recreation Center Roof	35,000	-
HVAC Upgrades	97,829	25,000
	<u>143,799</u>	<u>25,000</u>
Parks and Recreation:		
Tennis Fencing	297,281	-
Tennis Canopies	7,985	
Quick Point Park Connectivity Study		50,000
Dog Park - Artificial Turf		175,000
Transfer to Parks Fund-Recreation Center Planning		100,000
Tennis Center Improvements		35,000
	<u>305,266</u>	<u>360,000</u>
Public Safety:		
Fire-Fire Truck *		950,000
Fire-Defibrillator Replacement		40,000
Fire-Extrication Equipment	15,909	10,000
Fire-Jetski and Trailer	19,717	
Fire-Fire Command Vehicle	57,918	
Fire-Ambulance *	350,000	18,000
Fire-Portable Radios	10,000	26,000
Fire-Hose	10,000	
Fire-Communication Equipment		
Fire-Stretchers	61,024	
Fire-Express Cargo Trailer	5,000	
Fire-Fire Marshal Hybrid Vehicle	25,128	
Fire-Powerlift for Stretchers		
Police-Police Patrol Cars	459,000	124,000
Police-Police Patrol Car MDTs	90,000	
Police-Patrol Car Equipment	3,161	
Police-License Plate Recognition System	49,130	
Police - In Car Cameras	63,000	
Pooice - In Car Cradles	25,000	
Police-Crime Scene Van	36,757	
	<u>1,280,744</u>	<u>1,168,000</u>
Total Infrastructure Fund	<u>\$ 1,729,809</u>	<u>\$ 1,553,000</u>

* Resolution 2024-04 Amended the Fire Truck and Ambulance by adding \$118,000 which will be recovered from \$150,000 in sale of fixed assets

The current budget is shown below with respective balances after FY2024 budgeted expenses have been paid, providing for a remaining budget of \$480,718 for use in the FY2025 Budget.

<u>Project List</u>	PHASE III	AMOUNT EXPENDED OR COMMITTED	<u>BALANCE</u>
	<u>ALLOCATION</u>	<u>THROUGH FY24</u>	
Beach Nourishment	\$300,000	\$300,000	\$0
Streets & Drainage	0	0	0
Park& Recreation Improvements	2,592,875	2,572,875	20,000
Canal Dredging	900,000	900,000	0
Public Safety	6,225,468	5,889,750	335,718
Public Facility Improvements	989,442	964,442	25,000
	<u>\$11,007,785</u>	<u>\$10,509,067</u>	<u>\$480,718</u>

4. Conclusion

The Citizens' Tax Oversight Committee has reviewed expenditures to ensure they are in accordance with the scope of the project budget and we have no findings to report to you at this time.

Chairperson
Citizen Tax Oversight Committee