



TOWN OF LONGBOAT KEY

Citizen Tax Oversight Committee and Infrastructure Surtax

May 15, 2025 10:30AM



TOWN OF LONGBOAT KEY

Infrastructure Surtax



Overview

- The infrastructure surtax is a one-cent sales tax that funds many capital improvement projects.
- Expenditures shall comply with Florida Statutes Section 212.055 (2)
- It's imposed by most Florida counties, is also called local option county sales tax
- The rate varies in each county
 - Sarasota County 1%
 - Manatee County .5% (Effective Jan 1, 2017)
- Proceeds are distributed to municipalities based on population



Background

- Sarasota County established the 1% Tax by Referendum
 - Ordinance 89-040 – Term of 10 years (Fiscal Year 1989-1998)
 - Ordinance 97-083 – 10 Year Renewal (Fiscal Year 1999-2009)
 - Ordinance 2007-087 – 15 Year Renewal (Fiscal Year 2010-2025)
 - Ordinance 2022-001 – 15 Year Renewal (Fiscal Year 2025-2039)
- Sarasota County Ordinances provide an estimate of revenues and proposed Project Lists for the County and all municipalities in a 15 year budget
- Longboat Key's Project List is shown as "Exhibit F" in Ordinance
- Any Amendments to "Exhibit F" are approved through Town Resolutions
- Manatee County established .5% Tax by Referendum
 - Ordinance 16-35 – Term of 15 years (Jan 1, 2017-Dec 31, 2031)

Phase IV

- **Voters approved by Referendum Nov 8, 2022, Phase IV extending the surtax to 2039**
- **Resolution 2023-11 was passed by the Town Commission on May 1, 2023 providing for the Continuance of the Citizen Tax Oversight Committee, Providing for Appointments and Terms; Providing for Annual Meetings and Reports**



Citizens Tax Oversight Committee

- Formed in 1998 (Resolution 98-04 and renewed Resolution 2023-11) in accordance with requirements of Sarasota County Ordinance
- Committee shall act solely in an oversight capacity to conduct:
 1. Annual Review of expenditures from sales tax proceeds to ensure they are in accordance with the project list and any changes thereto;
 2. Review any changes made by the Town to the project list or to the allocation of the sales tax proceeds, to ensure all procedural requirements have been followed;
 3. Report the Committee's findings to the Town Commission by May Regular Workshop



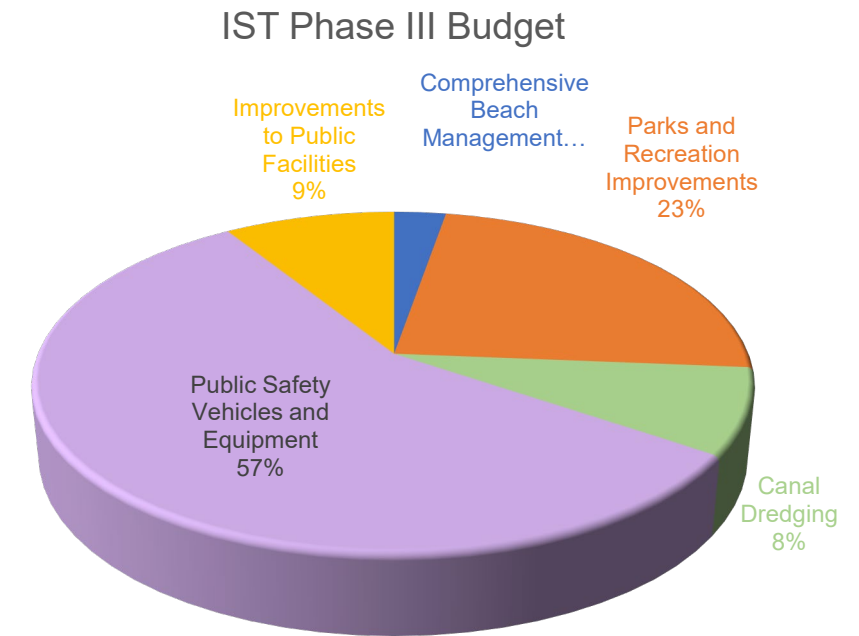
TOWN OF LONGBOAT KEY

Infrastructure Surtax III Categories and Current Budget (as Amended)

Functional categories

Current 15 Year Budget for functional areas-Phase III:

1. Comprehensive Beach Management	\$ 300,000
2. Parks and Recreation Improvements	\$ 2,592,875
3. Canal Dredging	\$ 900,000
4. Public Safety Vehicles and Equipment	\$ 6,225,468
5. Improvements to Public Facilities	<u>\$ 989,442</u>
Total	\$ 11,007,785



Phase III began September 2009 and ends December 31, 2024

Updated Projected Revenue is estimated at \$11 million by Dec 31, 2024 (Revised Exhibit F with Resolution 2023-24).



TOWN OF LONGBOAT KEY

Infrastructure Surtax Phase III History of Budget Amendments

EXHIBIT F HISTORY		ORIGINAL	FY2012		FY2014		FY2014		FY2016		FY2018		FY2021		FY2023	
CATEGORIES	PROJECT TITLE	SURTAX FUNDING	Recession Budgetary Adjustment RES RES 2012-13	SURTAX FUNDING	Reallocation between projects RES 2013-31	SURTAX FUNDING	Adjusted revenues investment income RES 2014-21	SURTAX FUNDING	Reallocation between projects RES2016-17	SURTAX FUNDING	Revised based on Growth in Sales tax RES 2018-20	SURTAX FUNDING	Revised Revenue and Reallocation between projects RES 2021-13	SURTAX FUNDING	Revised Revenue and Reallocation between projects RES 2023-24	SURTAX FUNDING
COMPREHENSIVE BEACH MANAGEMENT	Longboat Key Beach Nourishment Project 2014 and Erosion Control Structures	\$3,529,636	\$ (1,699,067)	\$1,830,569	\$ (100,000)	\$1,730,569		\$1,730,569	\$ (715,000)	\$1,015,569		\$1,015,569	\$ (715,569)	\$300,000		\$300,000
	Comprehensive Beach Management Total	\$3,529,636		\$1,830,569		\$1,730,569		\$1,730,569		\$1,015,569		\$1,015,569		\$300,000		\$300,000
STREETS and DRAINAGE	Street Resurfacing and Drainage Improvements	\$1,000,000	\$ (1,000,000)	\$0	\$ -	\$0		\$0		\$0		\$0		\$0		\$0
	Streets & Drainage Total	\$1,000,000		\$0		\$0		\$0		\$0		\$0		\$0		\$0
PARKS and RECREATION IMPROVEMENTS	Parks & Recreation Improvements	\$3,000,000	\$ -	\$3,000,000	\$ (78,000)	\$2,922,000		\$2,922,000		\$2,922,000		\$2,922,000	\$ (719,506)	\$2,202,494	\$ 390,381	\$2,592,875
	Parks & Recreation Total	\$3,000,000		\$3,000,000		\$2,922,000		\$2,922,000		\$2,922,000		\$2,922,000		\$2,202,494		\$2,592,875
CANAL DREDGING	Dredging maintenance	\$2,000,000	\$ (1,000,000)	\$1,000,000	\$ (100,000)	\$900,000		\$900,000		\$900,000		\$900,000		\$900,000		\$900,000
	Canal Dredging Total	\$2,000,000		\$1,000,000		\$900,000		\$900,000		\$900,000		\$900,000		\$900,000		\$900,000
PUBLIC SAFETY	Fire and Rescue Capital Vehicle Acquisitions	\$2,000,000	\$ (1,065,000)	\$935,000	\$ 356,000	\$1,291,000	\$ 297,168	\$1,588,168	\$ 715,000	\$2,303,168	\$ 1,500,000	\$3,803,168	\$ 1,563,605	\$5,366,773	\$ 858,695	\$6,225,468
	Public Safety Total	\$2,000,000		\$935,000		\$1,291,000		\$1,588,168		\$2,303,168		\$3,803,168		\$5,366,773		\$6,225,468
IMPROVEMENTS TO PUBLIC FACILITIES	Facilities Maintenance	\$1,000,000		\$1,000,000	\$ (78,000)	\$922,000		\$922,000		\$922,000		\$922,000	\$ 238,601	\$1,160,601	\$ (171,159)	\$989,442
	Public Facilities Improvements Total	\$1,000,000		\$1,000,000		\$922,000		\$922,000		\$922,000		\$922,000		\$1,160,601		\$989,442
	Town of Longboat Key Infrastructure Surtax Project Grand Total	\$12,529,636	\$ (4,764,067)	\$7,765,569	\$ -	\$7,765,569	\$ 297,168	\$8,062,737	\$ -	\$8,062,737	\$ 1,500,000	\$9,562,737	\$ 367,131	\$9,929,868	\$ 1,077,917	\$11,007,785
	Town of Longboat Key Infrastructure Surtax Revenue FY2010-FY2024	\$12,529,636		\$7,765,569		\$7,765,569		\$8,062,737		\$8,062,737		\$9,562,737		\$9,929,868		\$11,007,785



Infrastructure Surtax III Closeout Pending Final Amendment

Sarasota County	Annual Revenue
2009	33,584
2010	499,998
2011	522,189
2012	541,034
2013	543,276
2014	567,058
2015	604,404
2016	638,229
2017	653,046
2018	685,829
2019	725,745
2020	707,970
2021	814,929
2022	975,070
2023	1,045,759
2024	1,038,922
2025	195,221
FINAL	\$ 10,792,263

IST III Taxes	10,792,263	
Net Inv Income	286,319	
Sale of Assets	237,618	
Donations	24,000	
Fund balance	230,554	from Ph II
	11,570,754	
total projects	11,570,754	
Balance	-	

Final Tax Receipts collected in January 2025.

Final budget amendment is required to close out Phase III.

Amendment will add additional revenue of \$562,969 and be allocated as follows:

Public Safety	\$506,105
Parks	92,018
Public Facilities	(35,154)
Total	\$562,969



Infrastructure Surtax IV Categories and Current Budget

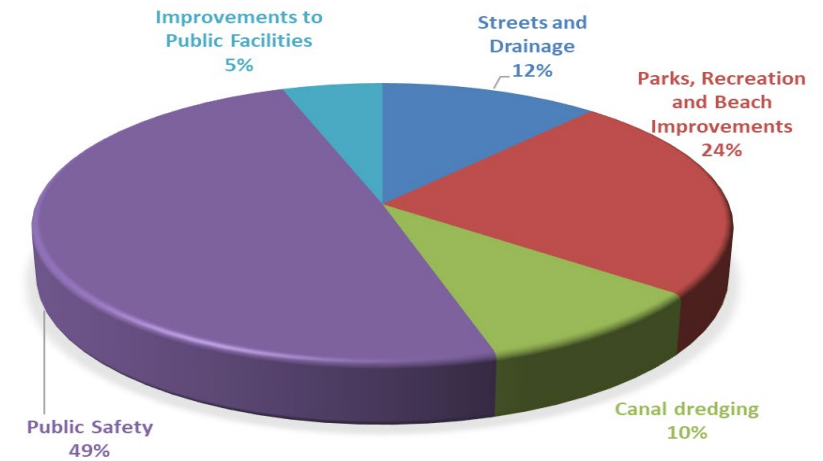
Functional categories

15 Year Budget for functional areas-Phase IV:

1. Streets and Drainage	\$1,750,000
2. Parks, Recreation and Beach Improvements	\$3,608,000
3. Canal dredging	\$1,500,000
4. Public Safety Vehicles and Equipment	\$7,469,000
5. Improvements to Public Facilities	<u>\$ 800,000</u>

Total \$15,127,000

IST PHASE IV BUDGET



Phase IV began January 2025 and ends December 31, 2039

Due to inflation and revised estimates, Phase IV will be reviewed during Budget Process.



General Permitted Uses of Funds

F.S. Section 212.055

- To acquire land for public recreation, land conservation or for the protection of natural resources
- To finance, plan and construct capital assets and infrastructure with a life expectancy of 5 or more years.
- A fire department vehicle, an emergency medical service vehicle, a sheriff's office vehicle, a police department vehicle, or any other vehicle, and the equipment necessary to outfit the vehicle for its official use or equipment that has a life expectancy of at least 5 years.
- Energy efficiency improvements including insulation, energy efficient heating cooling or ventilation systems, replacement windows, EV charging equipment

“Infrastructure” means: Any fixed capital expenditure or fixed capital outlay associated with the construction, reconstruction, or improvement of public facilities that have a life expectancy of 5 or more years, any related land acquisition, land improvement, design, and engineering costs, and all other professional and related costs required to bring the public facilities into service.



FY25 Budgeted Use of Funds (As Amended)

Sarasota Infrastructure Surtax III & Phase IV Projects Recommended for FY25 Budget

	<u>FY24 Carryover</u>	<u>FY25 New Spend</u>	<u>FY25 Budget</u>
Public Facilities:			
HVAC Upgrades	<u>\$ 95,819</u>	<u>\$ 25,000</u>	<u>\$ 120,819</u>
	95,819	25,000	120,819
Parks and Recreation:			
Quick Point Park Connectivity Study	50,000	275,000	* 325,000
Tennis Center Improvements-HVAC	35,000	10,000	45,000
Tennis Canopies	<u>7,015</u>	<u>10,000</u>	<u>17,015</u>
	92,015	295,000	387,015

* \$157,824 is funded by Phase IV.



FY25 Budgeted Use of Funds (As Amended)

	<u>FY24 Carryover</u>	<u>FY25 New Spend</u>	<u>FY25 Budget</u>
Public Safety:			
Fire-Fire Truck & Equipment	44,817	-	44,817
Fire-Defibrillator Replacement	7,213	43,000	50,213
Fire-Video Airway	-	6,000	6,000
Fire-Fire Hose	10,000	-	10,000
Fire-Ambulance	367,286	-	367,286
Fire-Portable Radios	14,311	35,000	49,311
Fire-Mobile Radios	-	125,000	125,000
Fire-In Car Cradles 5G and Antennas	-	21,000	21,000
Fire - Powerlift for Stretchers	-	63,000	63,000
Fire - Bunker Gear	-	67,000	67,000
Police - Radios	-	260,000	260,000
Police-Tracs Integration	-	21,750	21,750
Police-Computer Aided Dispatch	-	64,000	64,000
Police - In Car Cradles	2,362	32,000	34,362
Police - In Car Cameras	-	-	42,895
Police -Vehicles (Car 1-2)	115,989	-	115,989
	<u>561,978</u>	<u>737,750</u>	<u>1,342,623</u>
Total Infrastructure Fund	<u>\$ 749,812</u>	<u>\$ 1,057,750</u>	<u>\$1,850,457</u>



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Questions?