

MEMORANDUM

DATE: MAY 15, 2025

TO: TOWN COMMISSION
FROM: CHAIRPERSON, TAX OVERSIGHT COMMITTEE
SUBJECT: ANNUAL COMMITTEE REPORT

The Citizen Tax Oversight Committee held its annual meeting on May 15, 2025 at 10:30 am in a public meeting and reviewed the following:

1. Audited Results

The Budget Manager reviewed the 2024 audited results of operations with the Citizen Tax Oversight Committee which showed that the fund balance decreased \$203,031 for a total fund balance of \$1,466,770 as follows:

	Audited Actual FY2024
Revenue:	
Infrastructure Surtax	\$1,038,922
Proceeds from Sale of Fixed Assets	150,000
Miscellaneous Revenues	0
Net Investment Income *	110,189
Total Revenue	\$1,299,111
Expenditures:	
Public Facilities – HVAC Replacements at Various Locations	16,100
Parks and Recreation– Bayfront Park Dog Park Artificial Turf	175,000
Parks and Recreation– Transfer Quick Point Connectivity	50,000
Parks and Recreation– Tennis Center Fencing	42,186
Public Safety- Police Patrol Cars and Equipment	258,486
Public Safety- Fire Truck	905,182
Public Safety- Fire Defibrillators	32,787
Public Safety- Fire Radios	21,689
Public Safety- Fire Ambulance (in progress)	712
Total Expenditures	\$1,502,142
Net Change in Fund Balance	(\$203,031)
Fund Balance, Beginning	\$1,669,801
Fund Balance, Ending	\$1,466,771

* Investment Income is net of \$614 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. No other amendments were required in FY2024. 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 FY24 and FY25

<u>Sarasota Infrastructure Surtax III & Phase IV Projects for FY25 Budget</u>		
	<u>FY24</u>	<u>FY25</u>
Public Facilities:		
HVAC Upgrades	\$ 16,100	\$ 120,819
	16,100	120,819
Parks and Recreation:		
Tennis Fencing	42,186	-
Quick Point Park Connectivity Study *	50,000	325,000
Dog Park - Artificial Turf	175,000	-
Tennis Center Improvements-HVAC	-	45,000
Tennis Canopies	-	17,015
	267,186	387,015
Public Safety:		
Fire-Fire Truck & Equipment	905,182	44,817
Fire-Defibrillator Replacement	32,787	50,213
Fire-Video Airway	-	6,000
Fire-Fire Hose	-	10,000
Fire-Ambulance	712	367,286
Fire-Portable Radios	21,689	49,311
Fire-Mobile Radios	-	125,000
Fire-In Car Cradles 5G and Antennas		21,000
Fire - Powerlift for Stretchers	-	63,000
Fire - Bunker Gear	-	67,000
Police - Radios	-	260,000
Police-Tracs Integration		21,750
Police-Computer Aided Dispatch	-	64,000
Police - In Car Cradles	-	34,362
Police - In Car Cameras	-	42,895
Police -Vehicles (Car 1-2)	-	115,989
Police -Vehicles (Car 9-18)	258,486	-
	1,218,856	1,342,623
Total Infrastructure Fund	\$ 1,502,142	\$ 1,850,457

* The amount in green is partially funded by Phase IV \$157,824

The current budget is shown below with respective balances after FY2025 budgeted expenses have been paid. Additional revenues have been received and Resolution 2025-12 was passed by the Town Commission at their May 5, 2025 Regular Meeting, to reallocate and increase functional areas and also complete the final close out of Phase III. Should expenditures for any open FY2025 projects come in less than estimated, those excess funds will be brought forward to Phase IV.

PHASE III		PROPOSED	AMOUNT	
	PHASE III	RESOLUTION	EXPENDED OR	
<u>Project List</u>	<u>ALLOCATION</u>	<u>25-012</u>	<u>THROUGH FY25</u>	<u>BALANCE</u>
Beach Nourishment	\$300,000	\$0	\$300,000	\$0
Streets & Drainage	0	0	0	0
Park& Recreation Improvements	2,592,875	92,018	2,684,893	0
Canal Dredging	900,000	0	900,000	0
Public Safety	6,225,468	506,105	6,731,573	0
Improvements to Public Facilities	989,442	(35,154)	954,288	0
	\$11,007,785	\$562,969	\$11,570,754	\$0

PHASE IV		AMOUNT	
<u>Project List</u>	PHASE IV	EXPENDED OR	
	<u>ALLOCATION</u>	COMMITTED	BALANCE
		THROUGH FY25	
Streets & Drainage	\$1,750,000	\$0	\$1,750,000
Parks, Recreation, Beach Nourishment	3,608,000	157,824	3,450,176
Navigated Waterway Dredging Program	1,500,000	0	1,500,000
Public Safety Vehicles and Equipment	7,469,000	0	7,469,000
Improvements to Public Facilities	800,000	0	800,000
	<u>\$15,127,000</u>	<u>\$157,824</u>	<u>\$14,969,176</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