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Proposed Budget

Fiscal Year 2013-2014

Proposed Budget 2013-2014

- ✿ Economic Considerations
- ✿ City Manager's Objectives
- ✿ Budget History
 - ✿ Ad Valorem Taxable Values/Millage Rate Information
 - ✿ Staffing History
- ✿ Outcomes
- ✿ Staff Recommendations
- ✿ Final Comments
- ✿ Questions

Budget Preparation Guidelines

- ✧ With the Strategic Plan, we tied the budget priorities to your goals.
 - ✧ Goal 1: Sustainable City
 - ✧ Goal 2: Keep Venice Beautiful and Eco-Friendly
 - ✧ Goal 3: Financially Sound City w/ High Performance Organization
 - ✧ Goal 4: Upgraded City Infrastructure and Facilities
 - ✧ Goal 5: A Growing Diverse Economy

Economic Considerations

- ✱ US economy recovering slowly.
- ✱ Housing market slide appears to have turned the corner – taxable value increased a modest 2.6% (new taxable value also increased 1.2%) in stark contrast to reductions of 0.2%, 5.3%, 9.8%, 13.1 %, 16.4% five prior years respectively.

Economic Considerations

- ✱ Health Care trend continues to experience double digit increase with expected costs increasing \$1 million.
 - ✱ City Council significantly reduced future increases by changes adopted earlier (\$55 Million).
- ✱ The City's Public Safety Pension Funds continue to be an increasing burden on the General Fund resources nearly \$500K more than current fiscal year.

City Manager's Objectives

- ✿ Enhance Service Delivery.
- ✿ Move Venice into the future with a definitive plan of fiscal strength.
- ✿ Ensure that each municipal service is properly staffed to function in an efficient and pro-active manner.
- ✿ Continue to focus on City Council's long-term Strategic Plan.

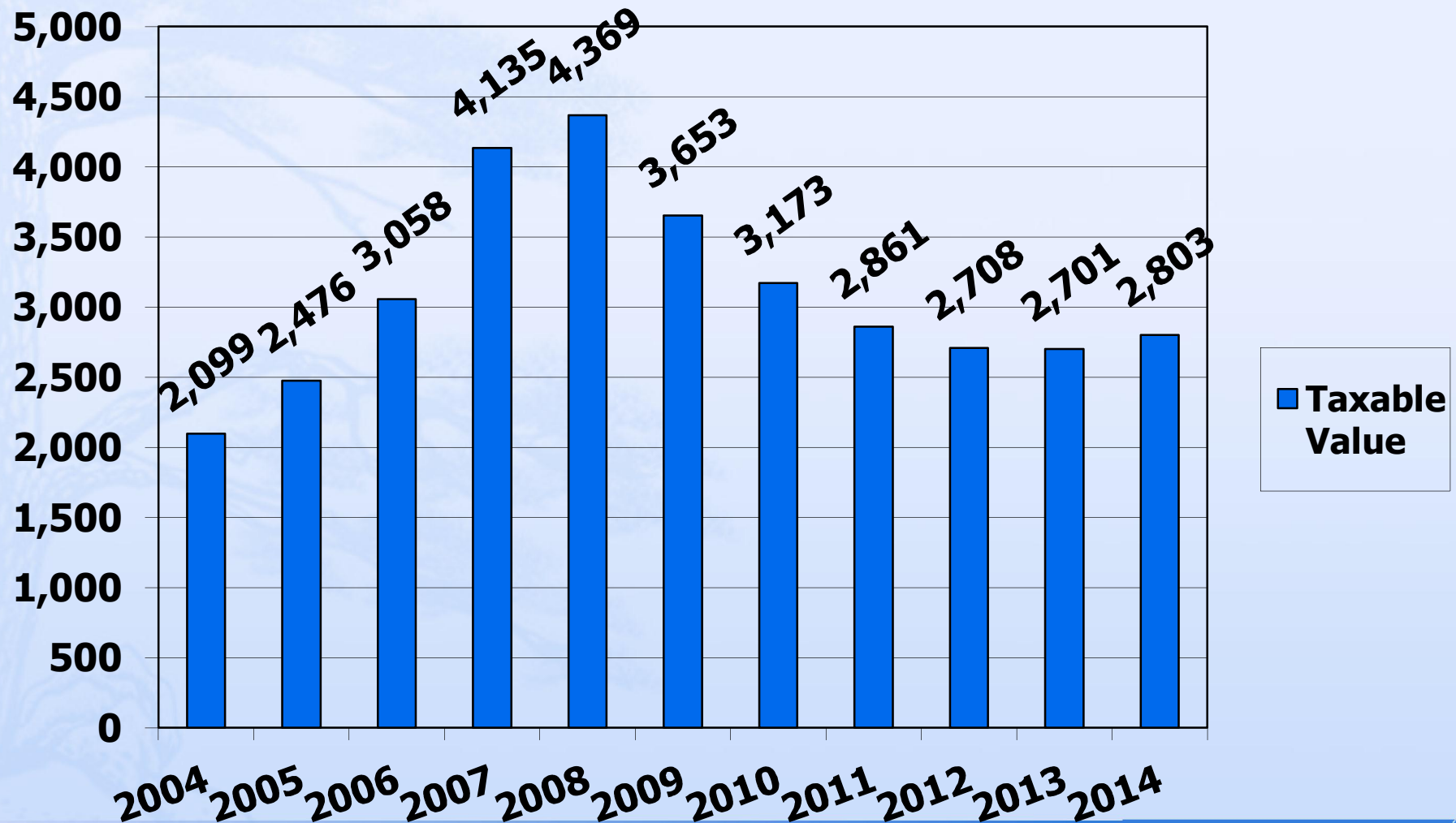


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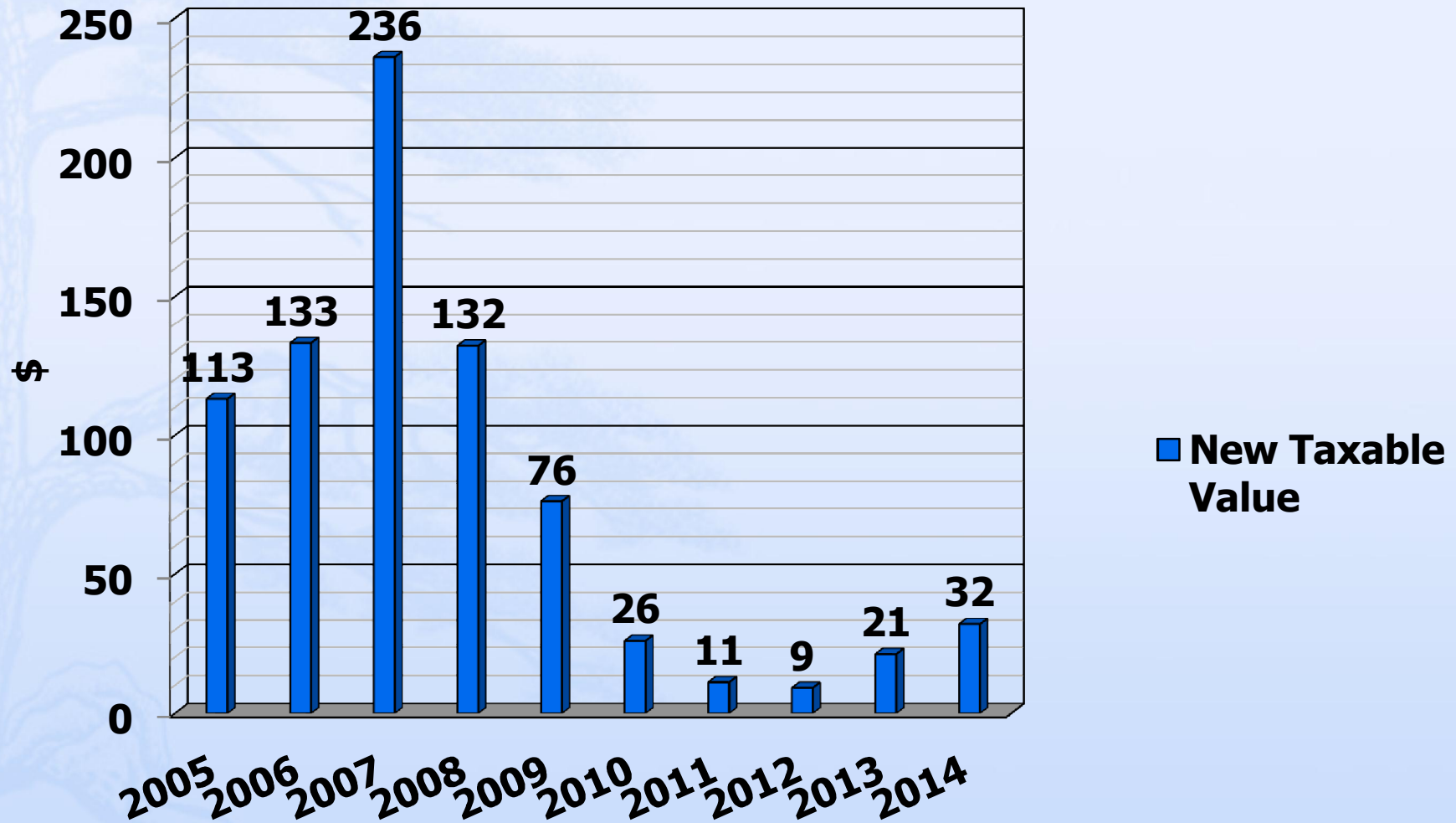
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Taxable Value (amounts in millions)





Construction/Additions (amounts in millions)



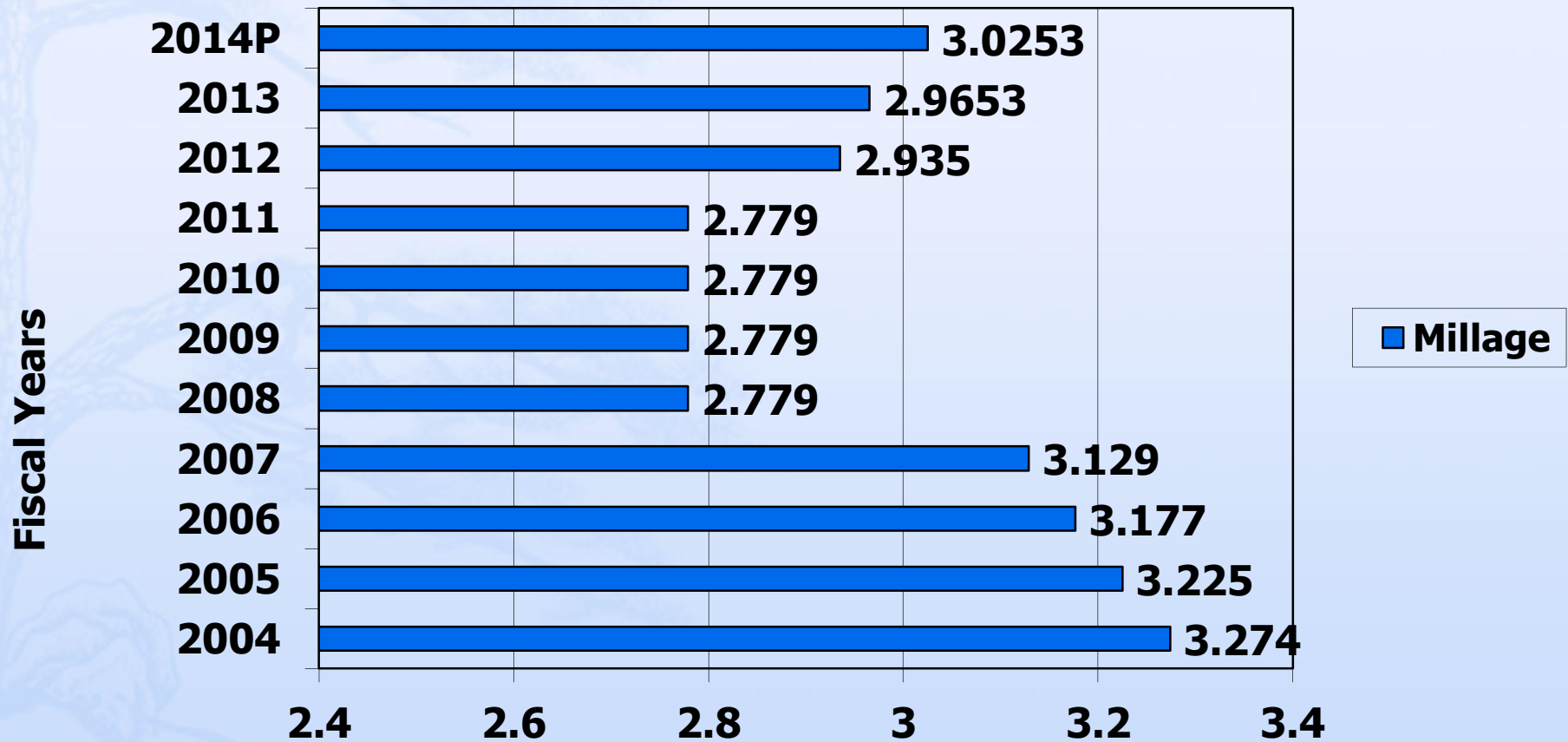
Construction/Additions

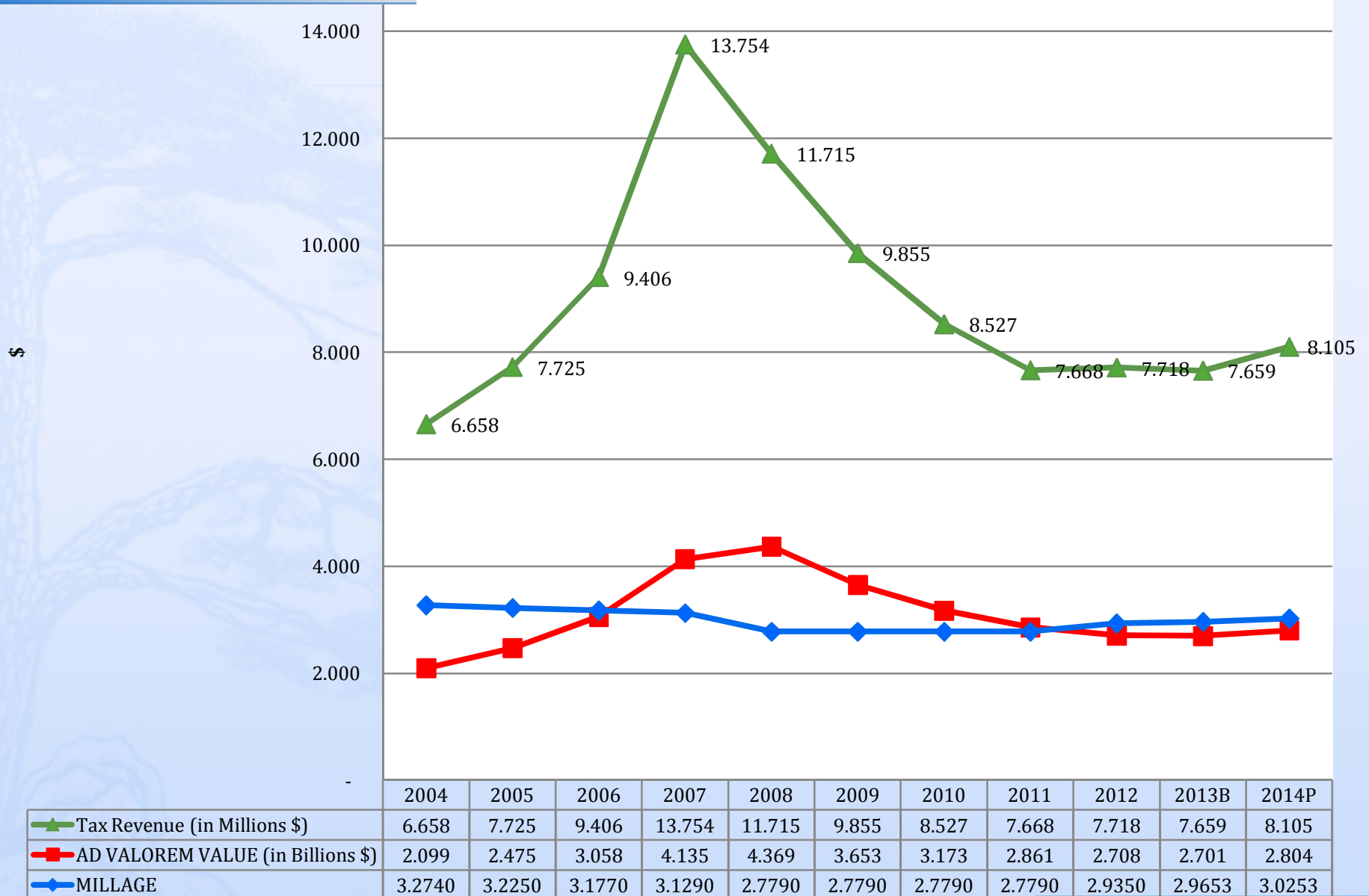
- ✧ New taxable value (2004 through 2014 - discounted) equals \$651 million.
- ✧ Taxable value is only 2.5% more than 2004 when adjusted for new construction.
- ✧ The Consumer Price Index has increased 24.3% over same period of time (5/04 to 5/13).
- ✧ Net result – approximately \$1.9 million or 23% of the \$8.1 million ad valorem tax revenues relates to new taxable values added since 2004.



Millage Rates

Millage Rate History





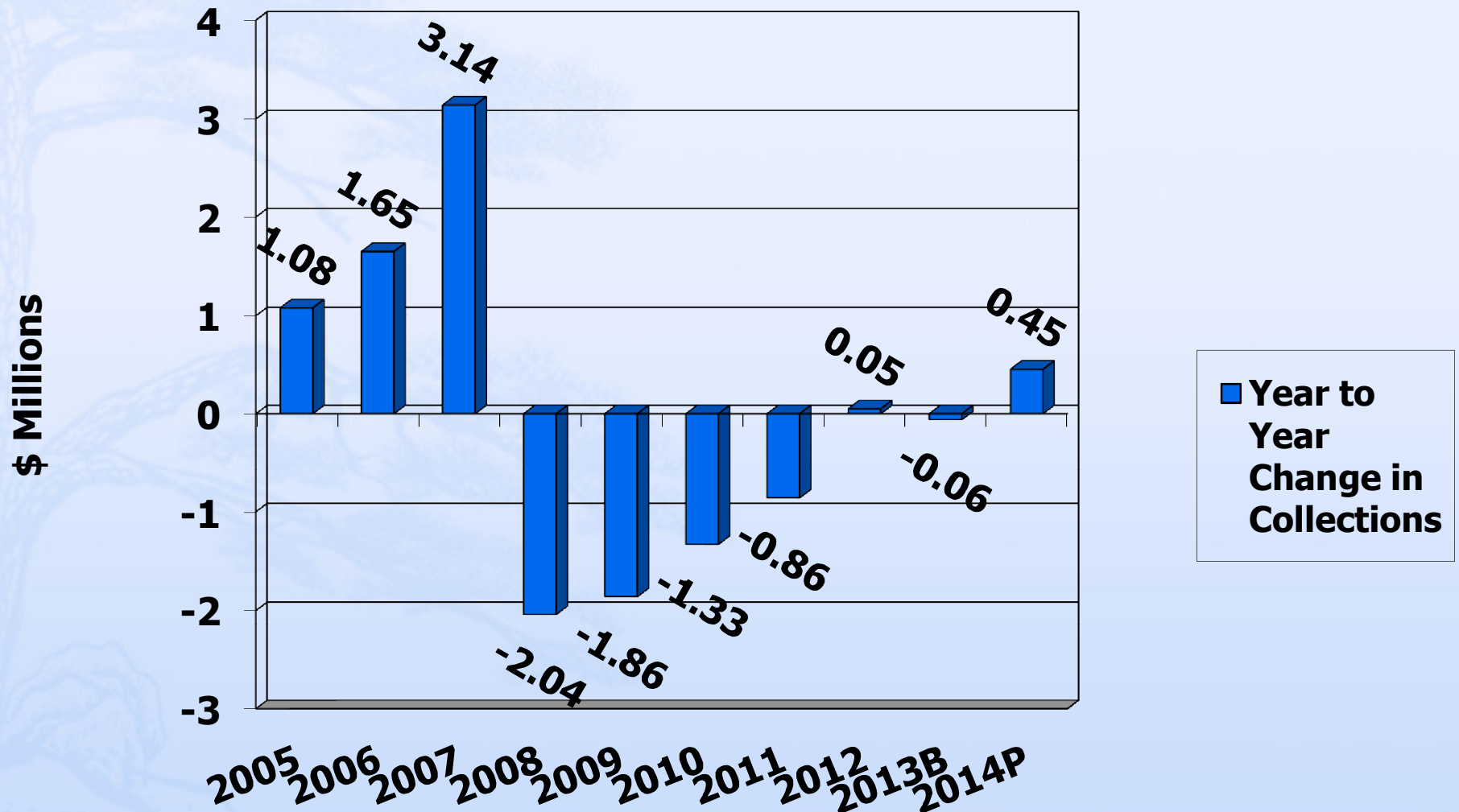


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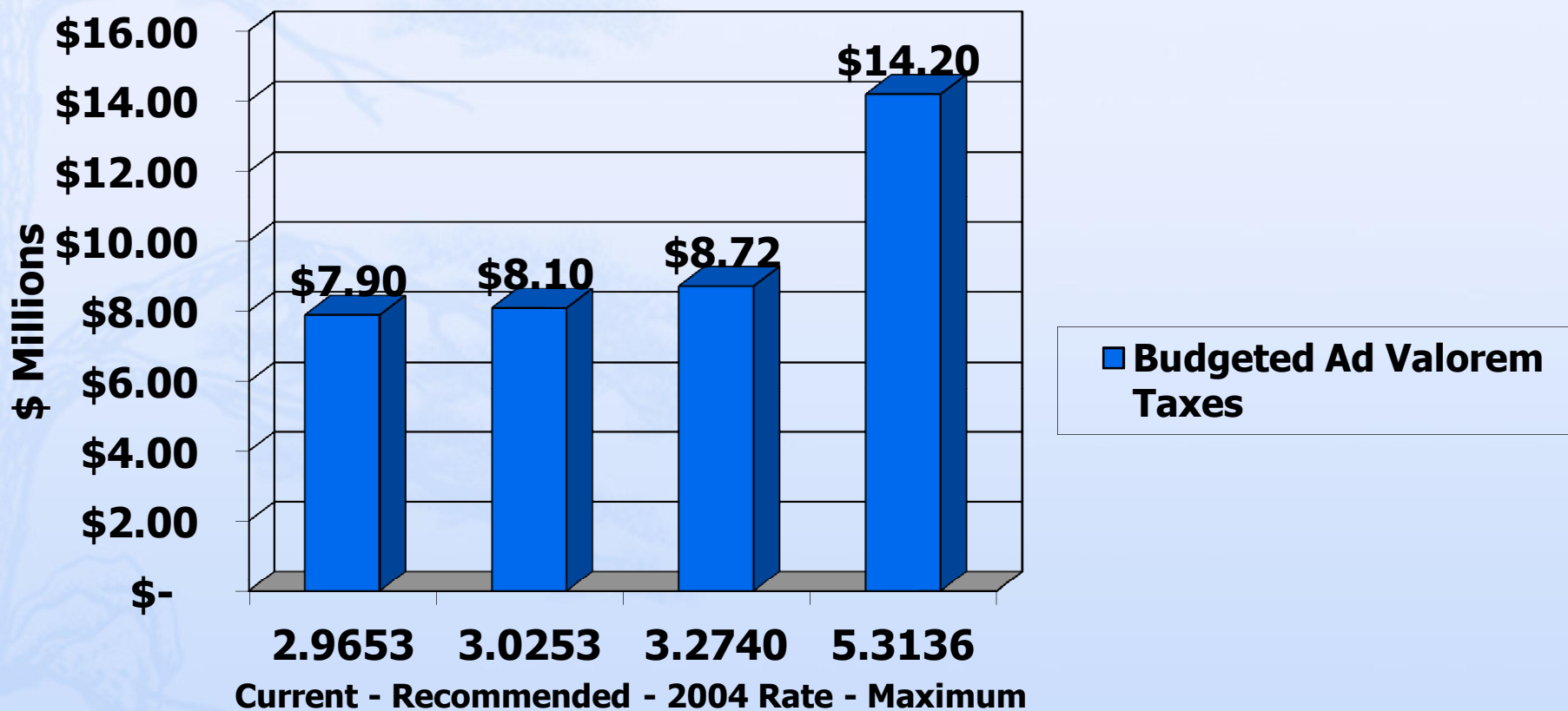
Ad Valorem Tax Collections (Dollars in Millions)





Current Situation

Ad Valorem Taxes to Millage Rates

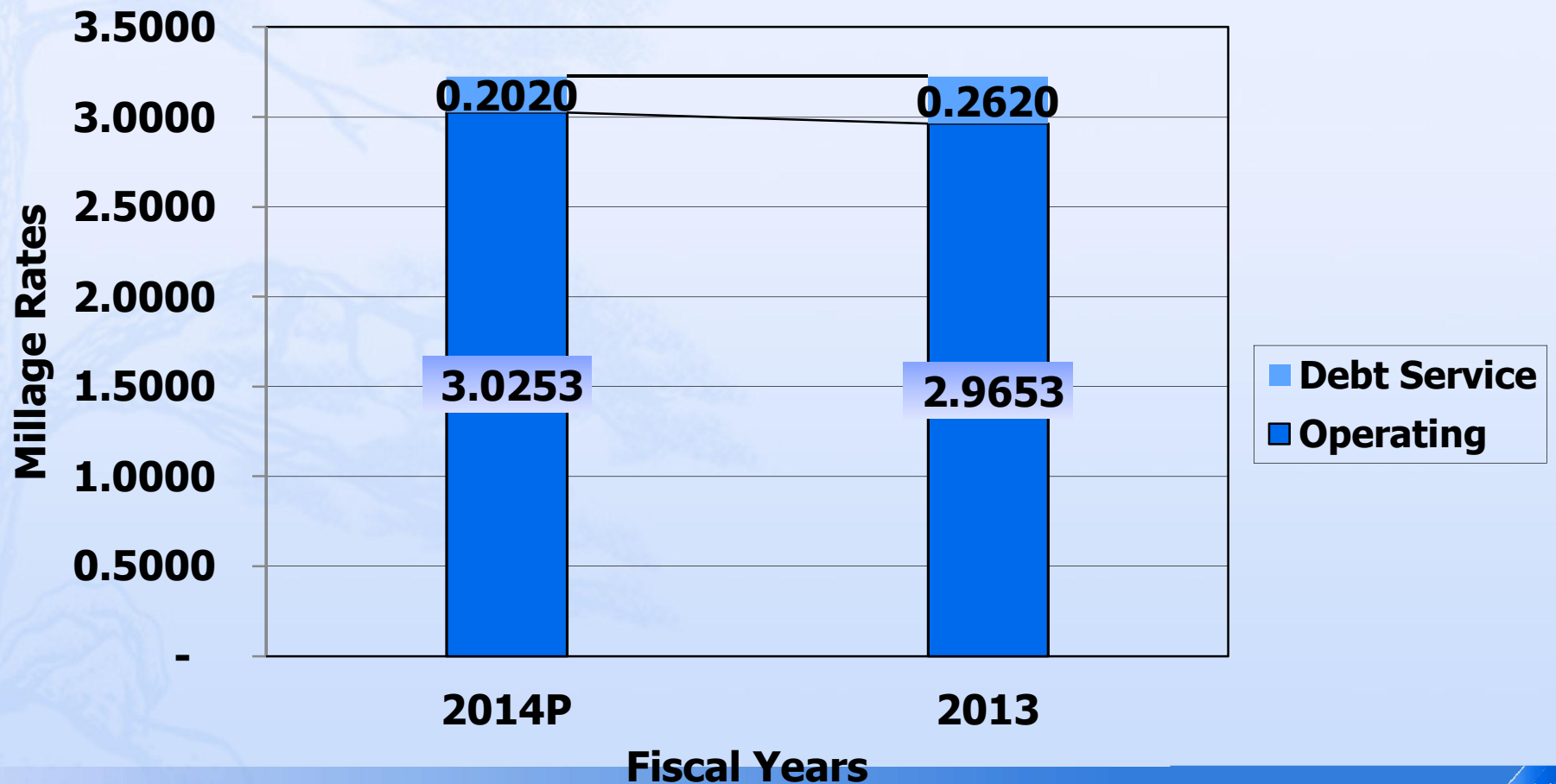




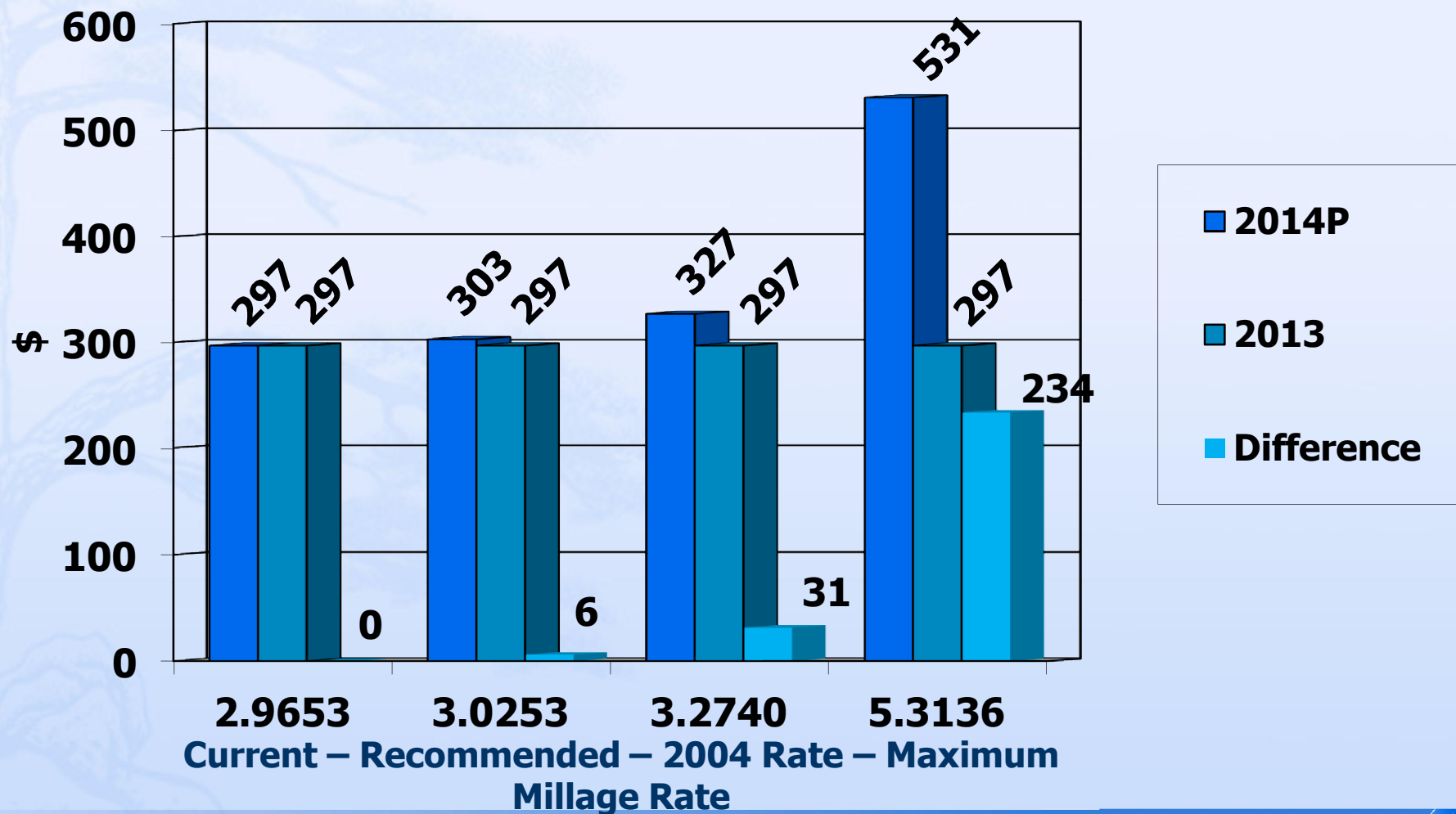
Combined Millage Rates

FY 2013 vs. FY 2014

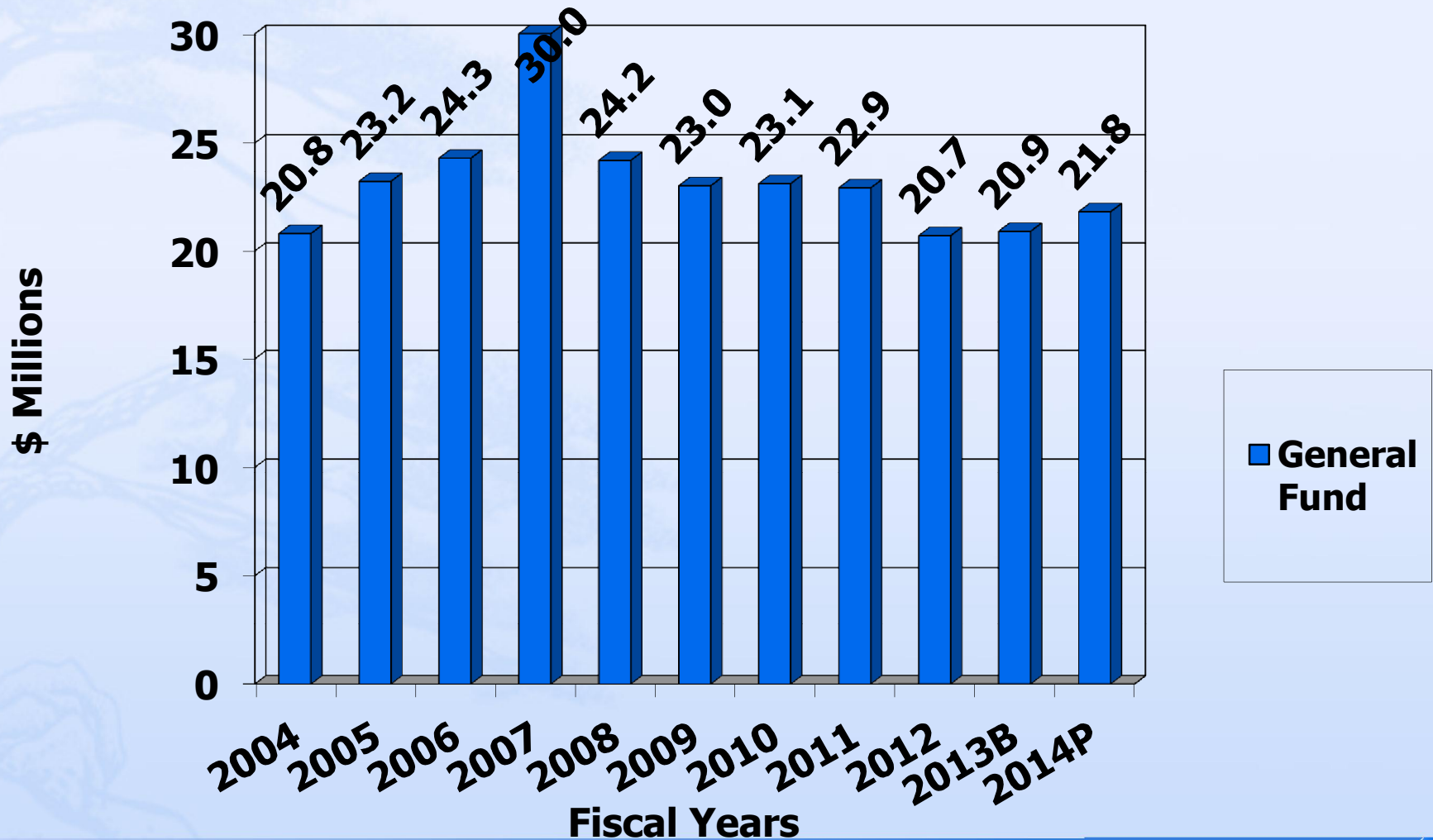
Combined Operating & Debt Millage Rates



te impact on \$100K taxable value

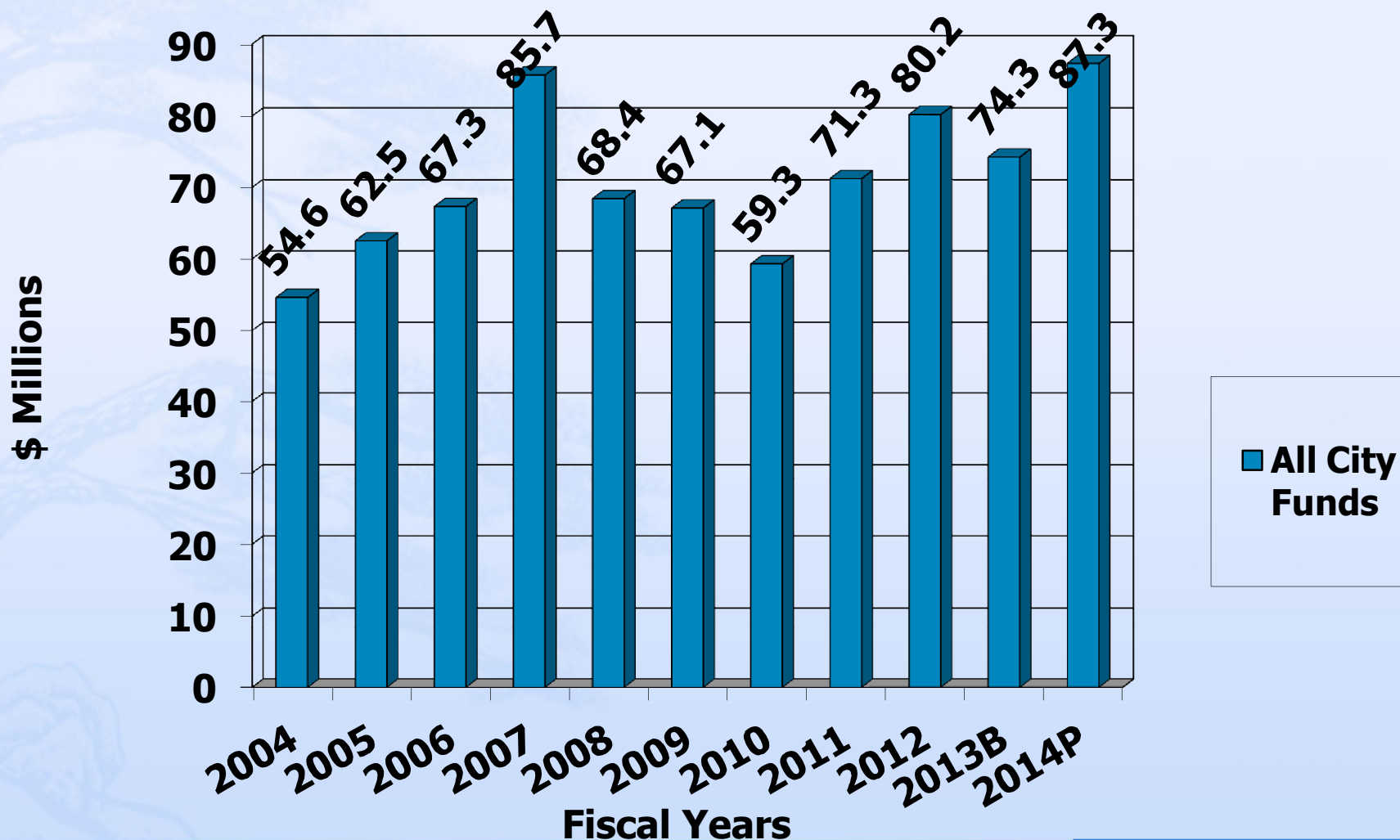


Budget History General Fund



Budget History

All Funds

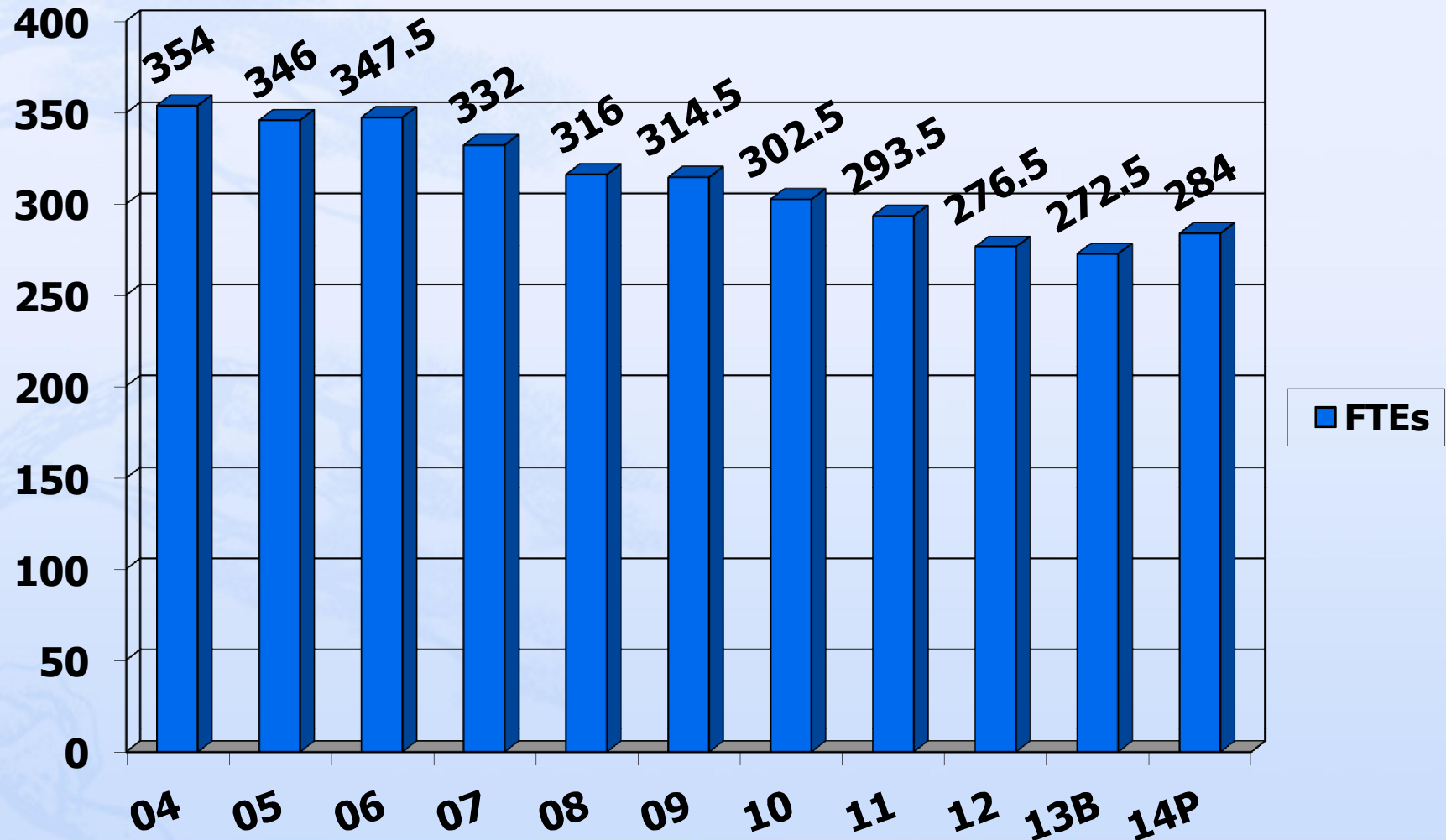


Budget History

Cost per Resident per Year for General Fund Operations



Full-Time Equivalent (FTE) Employees (October 1)



Proposed Staffing FY 2014

- ✿ Two positions funded in Utilities – Project Manager and Project Coordinator.
- ✿ One Technical Unit Coordinator Position and two Field Operations Technicians funded in Utilities.
- ✿ Two Water & Waste Water Operator Trainee positions funded in Utilities.
- ✿ Net change in staffing seven additional positions requested in the Utilities Department.

Staffing Changes During FY 2013

- ✿ City Manager's innovative strategy of utilizing part-time employees to assist permanent staff during the busy season in Public Works is being utilized and has been funded again for FY 2014.
- ✿ One Assistant City Clerk funded during FY 2013
- ✿ One School Resource Officer funded during FY 2013.
- ✿ Two part-time Parking Enforcement Specialists funded during FY 2013.
- ✿ One Fire Inspector funded & increased part-time Administrative Aid's hours during FY 2013.

Staff Recommendations

- ✿ Staff is recommending adopting an operating millage rate of 3.0253 which is 0.0600 increase over current year 2.9653.
- ✿ Staff is recommending adopting a Debt Service Millage of 0.2020 which is a 0.0600 decrease over current year 0.2620.
- ✿ Combined millage rate is the same as FY 2013.
- ✿ Staff is recommending establishing a water tax of 5% as allowed by state statute.

Staff Recommendations

- ✿ Staff is recommending payment-in-lieu-of-taxes (PILOT) from the enterprise fund based upon millage rate. All businesses within the City pay property taxes on their assets to support City services.
- ✿ Staff is recommending funding the transitional costs of moving the Police Dispatch with \$400K of reserves.

Staff Recommendations

- ✿ General Fund Reserves are healthy and projected to be approximately \$4.1 million at the end of the current fiscal year.
- ✿ One-time revenues should be used to fund one-time expenses.
- ✿ Use of \$400 thousand of reserves will still leave the City with \$3.7 million of reserves over the targeted three month of expenditures for disaster reserve of \$5.2 million.

Staff Recommendations

- ✧ Operational enhancements include:
 - ✧ Money for Wellfield Park fencing and shade structure at the Interactive Fountain have been included.
 - ✧ Funding for the Fleet Services Internal Service Fund has been incorporated.
 - ✧ Hardware and software upgrades in the Building Fund have been included.
 - ✧ Police vehicles purchases have been funded.

Outcomes

- ✿ Funding for the fifth and final installment of Performing Arts Center included.
- ✿ Includes \$100,000 of one cent sales tax for Way Finding Signage when MPO mobility study is completed.
- ✿ Establishes a tax on water of 5% as allowed by state statutes.

Outcomes

- ✿ The Safety Committee has made a positive impact on the City's work force. Resulting in better than anticipated Workers' Compensation Fund experience (less employees being hurt seriously on the job) which led to a surplus in the fund over and above the necessary reserve balance.

Outcomes

- ✧ Anticipate providing a one or two year Workers' Compensation payment vacation for all City departments as a result.
- ✧ Established a fleet service fund and we are implementing software improvements to better manage our fleet of vehicles.

Outcomes

- ✿ Utility Fund has \$20.5 million in proposed projects.
- ✿ Airport Fund has \$2.6 million in proposed projects.
- ✿ Storm Water Fund has \$2.5 million in proposed projects.
- ✿ Proposed General Fund cost per City Resident \$1,044 vs. \$1,039 the cost per resident in 2004.

Final Comments

- ✿ Housing market slide appears to be on the mend.
- ✿ Flippers appear to have entered the housing market again.
- ✿ Unemployment rate in Sarasota County 6.8% compared to 8.4% one year earlier (source: Bureau of Labor Statistics 5/12 Economy at a Glance).
- ✿ Investment returns continue to be extremely low.

Final Comments

- ❁ Communication taxes are going down year over year (\$150K). These taxes are based upon land line phones and many consumers are doing away with these phones.
- ❁ Gas tax is also declining each year (\$150K). We receive a set amount of gas tax which does not increase with the price per gallon. As prices increase people are buying vehicles which get better gas mileage which reduces the gallons purchased.



Final Comments

- ✿ It generally takes two to three years for general government to see the benefits of an improving economy.
- ✿ Consumer confidence is increasing slowly.
- ✿ Despite all of the mixed economic messages, staff is cautiously optimistic that the economy is improving.

Final Comments

The good news:

- ✿ We have an awesome, very capable staff.
- ✿ All staff members are doing more with less.
- ✿ All staff members are actively striving to cut costs.
- ✿ The City still has reserve funds from which to draw.
- ✿ Venice remains the BEST city in Florida!!!



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Closing

✻ Questions???