**MEETING MINUTES**

**TOWN OF LONGBOAT KEY**

 **CITIZEN TAX OVERSIGHT COMMITTEE**

**MEETING**

**4/06/16**

At 1:00 PM on Wednesday, April 6, 2016, a public meeting of the Town of Longboat Key Citizen Tax Oversight Committee commenced in the Commission Chamber located in Town Hall, 501 Bay Isles Road, Longboat Key, Florida.

Members attending: Robert Krosney, Beverly Shapiro, Burt Rosenfield, Russel Gervais and Jered Whitehead.

Also attending: Finance Director Sue Smith, Chief Accountant Brennon Hattery and Utility Billing Analyst Mike Wilkinson.

1. **APPROVAL OF MINUTES.** Committee members reviewed the minutes of the 2015  meeting. A motion was made and seconded to accept the minutes and all members voted in favor. Beverly Shapiro approved the minutes.
2. **FINANCE DIRECTOR’S REPORT.** Brennon started the discussion with a review of the role of the committee, an explanation of what an infrastructure tax is, and a review of the permitted uses of the fund. Brennon also covered phase 3 budgeted revenues and expenditures from the powerpoint presentation. The fund balance at the end of FY 2015 was 1,462,050. Proposed expenditures for FY 2016 are $1,529,811 with expected revenues of a little more than $560,000. Ending balance for FY 2016 is projected at approximately $497,000. A question was asked regarding where this money is kept and whether it earns any interest. Sue responded that the money is kept in a special revenue account and earns interest through a pooled investment. Ms. Shapiro noted that 2015 revenue was significantly more than the average since 2010 and wondered why. Sue responded that it was due to increased tourism. There was a question regarding why the FY 2015 expenditure for Fire Station improvements was so much less than the budgeted amount. Sue responded that some repairs were done but the bulk of the money has not been spent because a decision has not been made whether to remodel the existing building or tear it down and build a new one. Ms. Shapiro also noted that a community center is currently not in the budget. Sue concurred and this is due to the fact that funding has not been approved at this point. There were a few questions regarding the 2016 FY budget for expenditures. A question was asked as to whether there was any money available from the Army Corps of Engineers for canal dredging. Sue responded that to her knowledge the answer is no. She relayed to the group that the Town had hired Taylor Engineering to survey the canals for maintenance and for now they canals are in relatively good shape. A question was asked whether the Town covers the entire cost of maintenance for the Bay Isles canals. The answer is that Longboat Key Club contributes. There was a question regarding details for the $185,000 budgeted for building improvements. Sue responded that is to cover a new roof for Town Hall and carpet for the Chamber as well as structural strengthening for the Police building. A question was asked regarding the total cost of the Bayfront Park Project. Sue responded that the total cost is about 3.1 million. The Town’s portion is $960,000 with the rest to be paid by Sarasota County. There were also a few questions relating to the last page of the presentation on overall phase 3 issues. The question was asked as to why there is zero budget for streets and drainage. Sue responded that those items are funded in the Public Works Dept. budget. It was noted that there is still 1.9 million available in Parks and Recreation Improvements and the question was whether this money could be transferred to other projects. Ms. Shapiro commented that she did not see it being transferred as there are still more improvements planned for parks. Sue told the group that money could be transferred by resolution and this would normally apply to a public safety concern. For example if the Town needed a new fire truck for public safety the money could be transferred from funds originally budgeted for another area by passing a resolution to that effect. Next Brennon covered the Memorandum regarding the committee’s annual report to the commission. It was noted that the committee had reviewed the FY 2015 expenditures to ensure they were in accordance with the scope of the project budget and had found no discrepancies. There was a motion to approve the committee’s report to the commission. The motion was seconded and was passed with all in favor.
3. **COMMITTEE COMMENTS:** There was a question as to whether the committee is in compliance with the April 1st requirement to report to the commission. Sue responded that the answer is no and that the committee had never met that requirement. The followup question was whether the non-compliance is an issue. Sue responded that there is no legal requirement, the reporting requirement is the Town’s own resolution. Chairperson Beverly Shapiro asked if there were any further questions or comments. There were no other comments.
4. **ADJOURNMENT:** Beverly made a motion to adjourn which was seconded and passed by the members. The meeting was adjourned at 2:00 PM.

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 **Beverly Shapiro    Minutes Approved**