Proposed Budget Highlights

Fiscal Year 2026-27

Karie Friling, City Manager
Kelly Strickland, Director of Financial Administration

July 27th and 28th, 2026

Proposed Millage Rates

City - Operating

- General Fund
  - 2025-26: 3.2730 mills
  - 2026-27: 3.2730 mills

City-wide Debt Service

- 2015 GO Bonds – Police Station
  - 2025-26: 0.1348 mills
  - 2026-27: 0.1305 mills
- Bond Rating
  - Moody's Aa1
  - Fitch AA+

Special Districts

- Golden Gate Streetscape
  - 2025-26: 0.6148 mills
  - 2026-27: 0.6148 mills
  - 2025-26 Debt Service: 0.5899 mills
  - 2026-27 Debt Service: 0.4977 mills
- Downtown Improvement District
  - 2025-26: 2.0000 mills
  - 2026-27: 2.0000 mills

Total Proposed City Budget

	2025 - 26 Adopted Budget	2026 - 27 Proposed Budget	Increase (Decrease)	Percent Inc./(Dec.)
General Fund	$ 108,372,282	$ 113,041,911	$ 4,669,629	4.31%
Special Revenue	41,082,681	38,731,321	(2,351,360)	-5.72%
Debt Service	7,551,424	7,553,314	1,890	0.03%
Enterprise	104,486,332	118,189,415	13,703,083	13.11%
Internal Service	32,341,082	35,301,415	2,960,333	9.15%
Trust Funds (OPEB, Defined Contr.)	9,741,580	9,546,523	(195,057)	-2.00%
Total	$303,575,381	$ 322,363,899	$18,788,518	6.19%

City of Sarasota
Estimated Taxable Value
(July 1st, Official Estimate)

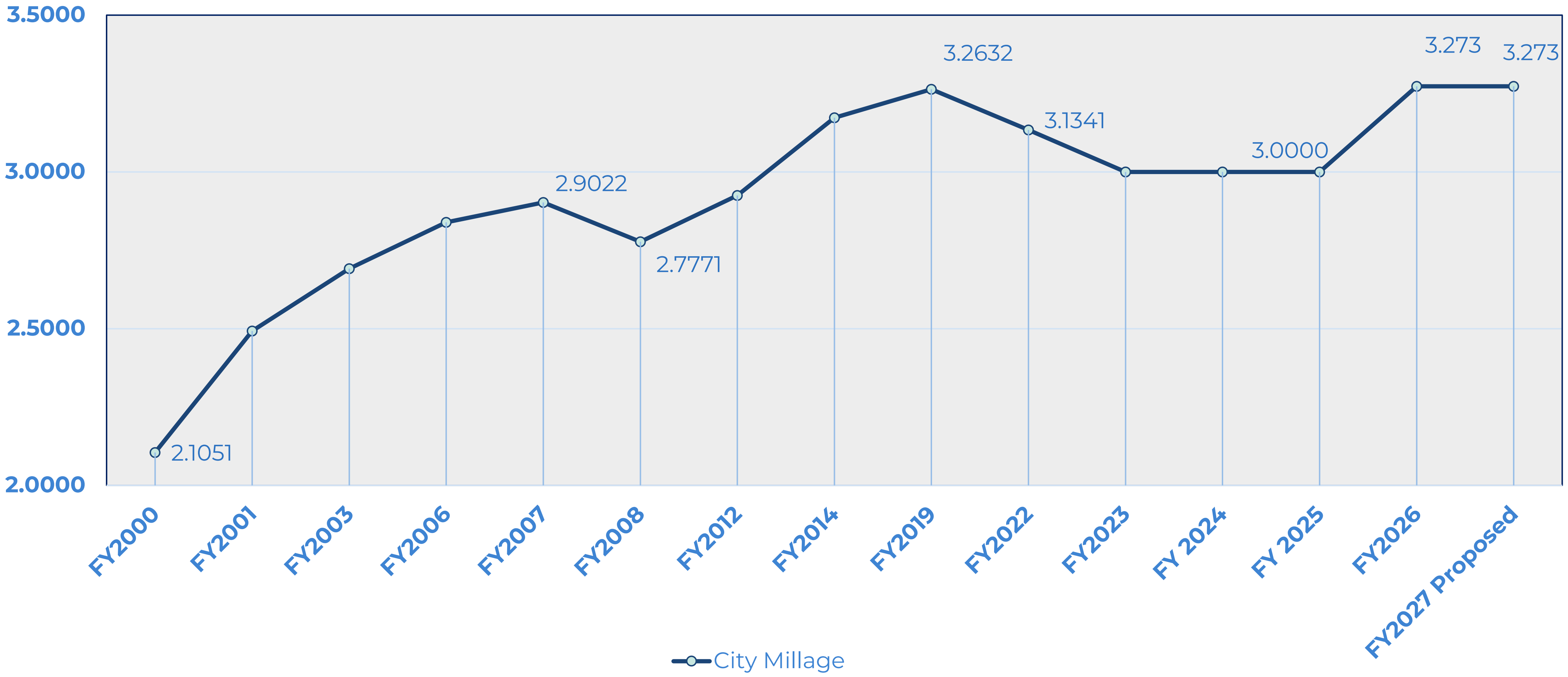
	Taxable Value for FY2025-26	Taxable Value for FY2026-27	Change from Prior Year
Taxable Value of the City	$19,486,149,429	$20,162,667,299	3.47%
Newtown CRA(1)	$345,620,850	$368,361,313	6.58%
The Bay Park(2)	$1,998,218,204	$2,039,492,977	2.07%

(1) The Newtown CRA base year value was reset to the January 1, 2017, value of $143,659,391 by Ordinance 17-5227 on October 2, 2017

(2) The Bay Park TIF base year is 2019, with a valuation of $850,422,231.

The Value of 1 mill = $18,092,683

City Millage Rates: 2000 thru present



HOW YOUR CURRENT TAX YEAR PROPERTY TAXES ARE DIVIDED
(TAX BILL BY JURISDICTION BASED ON CURRENT MILLAGE RATES)

$.43

SARASOTA

SCHOOL
BOARD

$0.27

SARASOTA

COUNTY

$0.22

CITY OF
SARASOTA

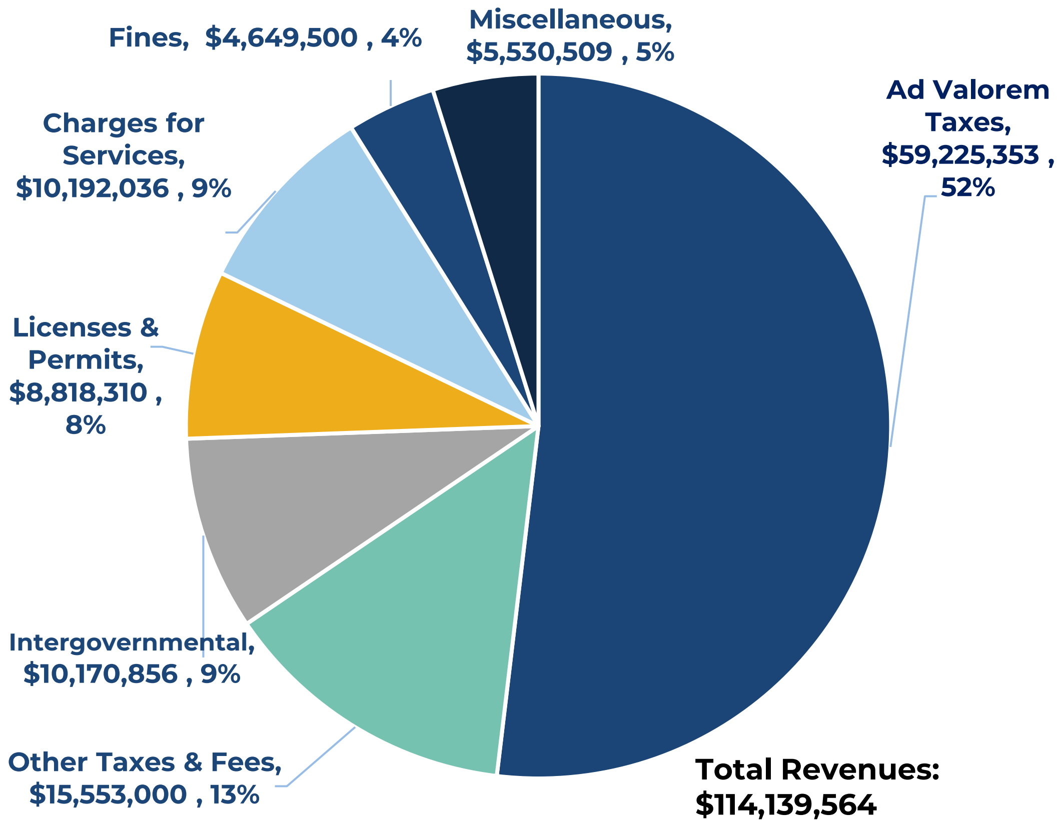
$0.08

ALL OTHER
AUTHORITIES

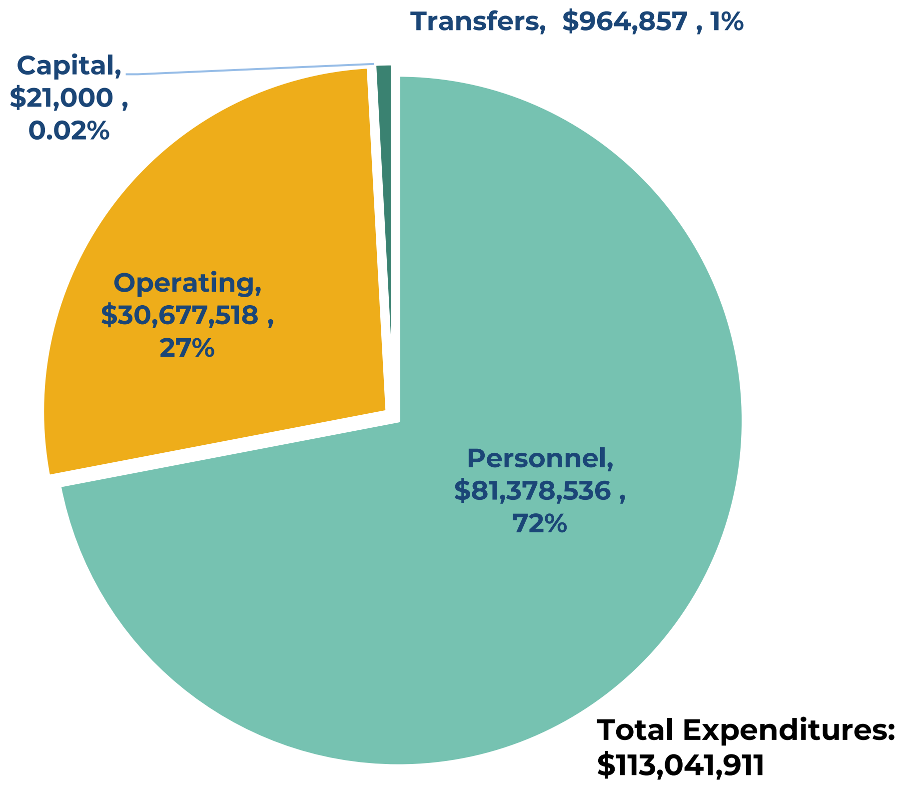
General Fund

What is the General Fund? The General Fund is the main operating fund used to account for and report all financial resources not accounted for and reported in other funds.

REVENUES



EXPENDITURES



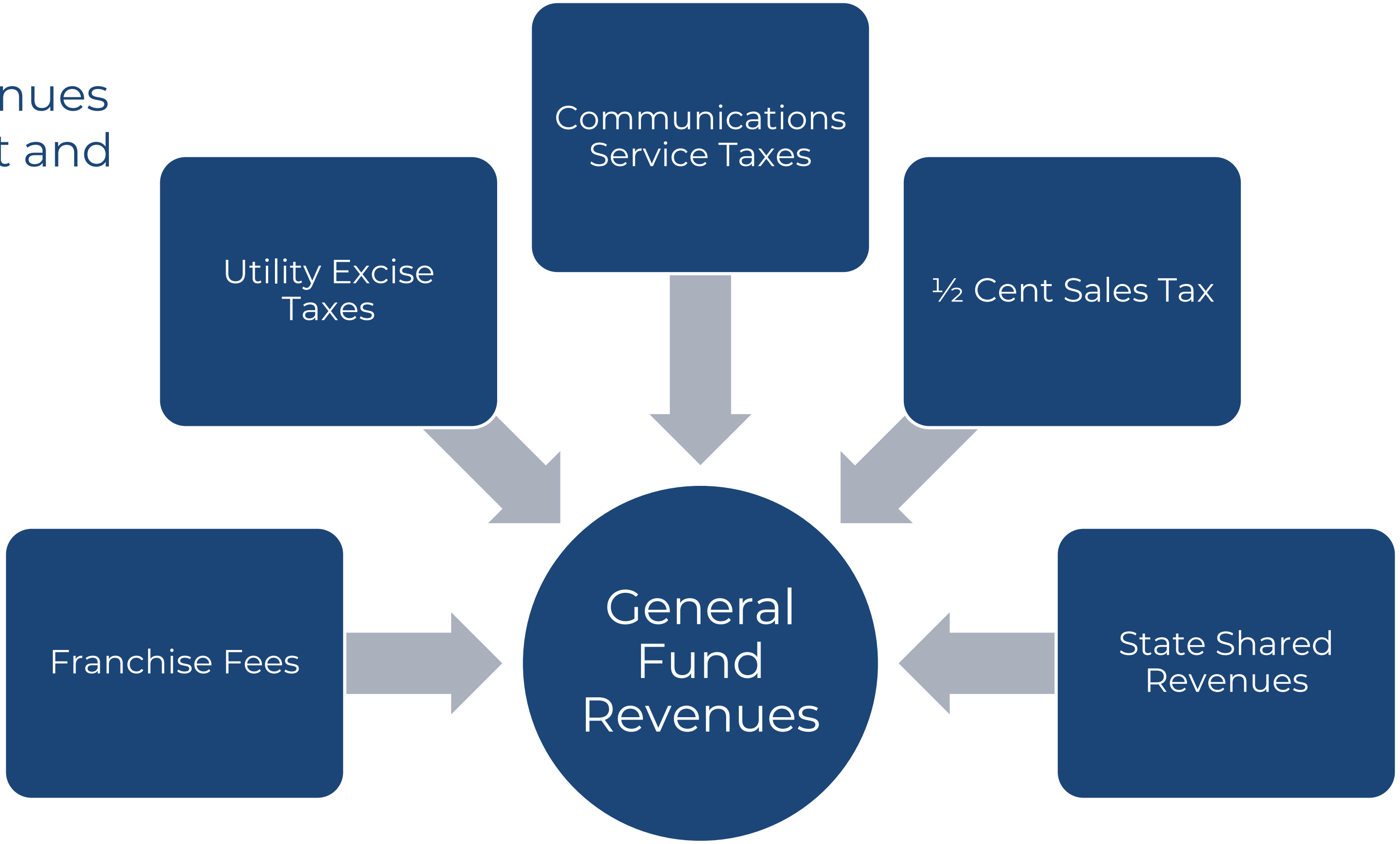
General Fund Budget Summary with Revenue Stabilization Fund (RSF) Reserve

	FY2026-27 Proposed	FY2026-27 Proposed w/RSF
Beginning Unassigned Fund Balance (Reserves)	$19,014,048	$19,014,048
Revenue Stabilization Fund Reserves	**0**	**3,852,155**
Revised Beginning Unassigned Fund Balance (Reserves)	19,014,048	22,866,203
Revenues	114,139,564	114,139,564
Expenditures	(113,041,911)	(113,041,911)
Revenues Over/(Under) Expenditures (use of unassigned fund balance(Reserves))	1,097,653	1,097,653
Projected Unassigned Fund Balance (Reserves)	$20,111,701	$23,963,856
% of Unassigned Fund Balance (Reserves) to Operating Expenses*	**17.8%**	**21.2%**

***The Fund Balance and Reserve Policy – 17% - 25%**

Major Revenues (other than Ad Valorem)

These revenues are considered general revenues for the local government and are not tied to specific expenditures



General Fund Expenditures by Department

Department/Cost Center	Adopted FY2025-26	Proposed FY2026-27	Variance	% Change
City Commission	$ 893,150	$ 969,531	$ 76,381	8.6%
City Manager's Office	2,485,442	2,960,567	475,125	19.1%
Governmental Affairs	1,435,123	1,618,987	183,864	12.8%
Human Resources	2,009,362	1,772,993	(236,369)	-11.8%
Facilities Management	2,037,212	1,862,191	(175,021)	-8.6%
Development Services	1,527,171	1,297,427	(229,744)	-15.0%
Financial Administration	2,435,338	2,448,184	12,846	0.5%
City Auditor and Clerk	3,078,705	3,160,154	81,449	2.6%
City Attorney	1,850,100	1,905,603	55,503	3.0%
Planning	2,311,913	2,293,435	(18,478)	-0.8%
Special Events	457,851	481,621	23,770	5.2%
Unclassified Administration	3,421,756	5,070,319	1,648,563	48.2%
Fire Pension, Retiree Medical & OPEB	5,226,785	5,599,602	372,817	7.1%
Police	51,722,039	54,404,510	2,682,471	5.2%
Code Compliance	1,226,887	1,217,804	(9,083)	-0.7%
Landscape Maintenance (Non Park)	3,072,779	3,199,153	126,374	4.1%
Transportation	9,288,726	9,270,369	(18,357)	-0.2%
Parks and Recreation	12,427,086	12,544,604	117,518	0.9%
Transfer/Subsidies	1,464,857	964,857	(500,000)	-34.1%
Total	**$ 108,372,282**	**$ 113,041,911**	**$ 4,669,629**	

Five-year Capital Improvement Program

2027-2031 Proposed Five Year Capital Improvement Program

Commission will be asked to approve funding in 2026-27 budget for 96 projects totaling $116,035,000

*Note: Water and Sewer CIP was presented separately in the FY2026-27 Budget Workshops

Project Categories:

- Environmental Preservation & Sustainability $56.8 million
- Residential & Neighborhoods $4.1 million
- Growth & Development $19.5 million
- Operations and Administration $4.6 million
- City Owned Facilities $7.3 million
- Parks and Recreation $4.2 million
- Water and Sewer $19.5 million*

Funding Sources

- Surtax (Penny 3 and 4)
- Tourist Development Tax
- Community Development Block Grants
- $.05 Local Option Fuel Tax
- Enterprise Funds
- Impact Fees

$77.6 million in Grant Funding (Approximately 80%)

Questions

1st Public HEARING – September 08, 2026

Final public hearing – September 21, 2026

The complete FY2026-27 Proposed Budget is available on the City's website at: https://www.sarasotafl.gov/government/financial-administration