Welcome to the City of Treasure Island Commission Workshop. If you wish to speak on a topic which is on today's agenda, a speaker's form [available in the rear of the room] must be completed and given to the City Clerk. Please do not address the Commission from your seat, but rather from the podium where your comments can be heard by all and recorded as required by Florida law. Unscheduled topics may be presented under the Public Comments section of the agenda.

I. CITY MANAGER AND CITY ATTORNEY REPORT

II. DISCUSSION

1. Ordinance 2019-12 To commit .30 mills of the total Millage Rate to Treasure Island's Causeway

2. Ordinance 2019-13 To commit $500,000 of the General Fund to Treasure Island's Beach

III. OLD BUSINESS

IV. CITY COMMISSION REPORTS

V. PUBLIC COMMENT

VI. ADJOURN

For any person desiring to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based [F.S. 286.0105]. NOTE: Any transcript shall be requested and made by the individual requesting same at his or her own expense. Therefore, a court reporter may be desired or required accordingly.

Any person with a disability who needs any accommodation in order to participate in this proceeding is entitled to assistance at no cost. Please contact the Office of the City Clerk in writing at 120 108th Avenue, Treasure Island, FL, 33706 or by phone at (727) 547-4575 at least two working days prior to the meeting to advise what assistance is needed.
CITY OF TREASURE ISLAND
AGENDA COVER MEMORANDUM
September 17, 2019 Item No. 2.1

DATE: September 9, 2019
TO: Garry Brumback, City Manager
FROM: Amy Davis, Finance Director / Assistant City Manager
SUBJECT: Ordinance 2019-12, 1st Public Hearing to commit .30 mills of the total millage rate levied by the City of Treasure Island to support the Treasure Island Causeway Operation, Maintenance and/or Bridge Replacement

BACKGROUND
The FY 2020 Budget was adopted on September 17, 2019 with a .10 millage rate increase for the purpose of generating additional property tax revenue to support the Treasure Island Causeway operation, maintenance and/or eventual replacement of the bridges. From FY 2014 through FY 2018, .10 mills of the millage rate funded an “assigned” component of the General Fund fund balance for the support of the Treasure Island Causeway and bridges. This action by the City Commission was a first step towards setting aside funding for the Treasure Island Causeway and Bridge.

Last year the Commission approved an increase of .10 mills for a total of .20 mills to be a “Committed” component of the General Fund fund balance. These steps while significant, are not sufficient to fund the required maintenance nor address any future funding eventually needed to replace the bascule bridge.

The City Commission took another step towards establishing a sustainable funding mechanism for the causeway and bridge by increasing the allocation from .20 mils to .30 mils in the adopted FY 2020 Budget. The longer-term funding requirements were discussed during the budget workshop held on July 17, 2019 and the first budget hearing held on September 3, 2019, whereby staff recommended working toward a .50 millage rate allocation towards the causeway and bridge to support the maintenance and capital projects necessary.

POLICY / PURPOSE
To classify .30 mills of the Treasure Island millage rate property tax revenue as a “committed” portion of the General Fund fund balance beginning in FY 2020 for the purpose of supporting the Treasure Island Causeway Operation, Maintenance and/or Bridge Replacement.
STRATEGIC PLAN RELEVANCE

Goal 1: Strengthen the financial stability of the City in an ever-changing economic environment. 
Objective 1: To provide funding for operations, maintenance and eventual replacement of 
Causeway/Causeway bridges.

ANALYSIS / DISCUSSION

The adoption of this ordinance will increase the “committed” component for the 
Treasure Island Causeway and bridges of the General Fund fund balance from .20 mill 
to .30 mill.

Classification of the fund balances is required to comply with the Government 
Accounting Standards Board (GASB), the definitions of some of the different 
classifications pertaining to this discussion are below:

Assigned fund balance - is a limitation resulted from intended use. Intended use 
established by the highest level of decision making or by an official designated for that 
purpose.

Committed fund balance - is a self-imposed limitation set in place. Limitation imposed at 
the highest level of decision making that requires formal action at the same level to 
remove.

Restricted fund balance - externally enforceable limitation on use. Limitations imposed 
by creditors, grantors, contributors, or laws and regulations of other governments or 
imposed by law through constitutional provisions or enabling legislation.

The projected General Fund fund balance “committed” for the causeway and bridge at the end 
of FY 2019 is $126,732 after funding $586,100 worth of CIP projects. The final balance will be 
available after the audit is completed. A .30 mil will generate approximately $580,510 during FY 
2020 to fund the capital maintenance projects scheduled this year to include replacing the 
lighting on the East Causeway, painting of the bridge leaves and the redesign/replacement of 
the control system.

Recommendation

To approve Ordinance No. 19-12, to commit .30 mills of the total millage rate levied by the City 
of Treasure Island beginning in FY 2020 to support the Treasure Island Causeway operation, 
maintenance and/or bridge replacement.

Attachment: Ordinance No. 19-12
ORDINANCE NO. 19-12

AN ORDINANCE OF THE CITY OF TREASURE ISLAND, FLORIDA, ESTABLISHING THAT .30 MILLS OF THE CITY OF TREASURE ISLAND PROPERTY TAX RATE BEGINNING IN FISCAL YEAR 2020 BE CLASSIFIED AS A COMMITTED COMPONENT OF THE GENERAL FUND BALANCE FOR THE PURPOSE OF SUPPORTING THE TREASURE ISLAND CAUSEWAY OPERATION, MAINTENANCE AND/OR BRIDGE REPLACEMENT; PROVIDING FOR SEVERABILITY; CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to the authority of the City’s Charter and its home rule powers, the City Commission of the City of Treasure Island, Florida possesses the power to determine the classification of the City of Treasure Island property tax millage rate on behalf of the City of Treasure Island, Florida; and

WHEREAS, an annual budget for the City of Treasure Island, Florida included a .10 mill increase for the purpose of supporting the Treasure Island Causeway operation, maintenance and/or bridge replacement; and

WHEREAS, the City Commission of the City of Treasure Island, Florida is classifying .30 mills of the property tax revenue as a “committed” component of the General Fund balance for the purpose of supporting the Treasure Island Causeway operation, maintenance and/or bridge replacement; and

WHEREAS, the City Commission now deems it in the best interest of the public to commit a portion of the property tax revenue that works towards adequately meeting the funding needs of the Treasure Island Causeway and bridges.

NOW, THEREFORE, THE CITY OF TREASURE ISLAND DOES ORDAIN:

SECTION 1. The recitals set forth in the “Whereas” clauses above are ratified and confirmed as true and correct, and are hereby adopted as legislative findings by the City Commission for the adoption of this Ordinance.

SECTION 2. That .30 mils of the property tax revenue be classified as a “committed” component of the General Fund balance for the purpose of supporting the Treasure Island Causeway and bridges operation, maintenance and/or bridge replacement.

SECTION 3. SEVERABILITY. It is declared to be the intent of the City Commission that, if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such
portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this Ordinance.

SECTION 4. CONFLICT. This action supersedes all codes and ordinances of the City or parts of, in conflict with this Ordinance, to the extent of the conflict.

SECTION 5. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final passage.

FIRST READING and PUBLIC HEARING: October _____ 2019.
SECOND READING and PUBLIC HEARING: October _____, 2019.
PUBLISHED in the Tampa Bay Times on the ____ day of ________, 2019.

The foregoing ordinance was offered during the meeting of the City Commission of the City of Treasure Island, Florida, sitting on the DAY day of October, 2019 by Commissioner _______ who moved its adoption; was seconded by Commissioner _______ and upon roll call, the vote was:

YEAS: __________________________
NAYS: __________________________
ABSENT OR ABSTAINING: __________________________

Larry Lunn, Mayor

ATTEST:

Ruth Nickerson, City Clerk

Approved as to form and content:

Jennifer R. Cowan, City Attorney
DATE: September 10, 2019
TO: Garry Brumback, City Manager
FROM: Amy Davis, Finance Director / Assistant City Manager
SUBJECT: Ordinance 2019-13, 1st Public Hearing to commit a minimum of $500,000 of the General Fund fund balance to protect, improve and/or maintain Treasure Island’s Beach

BACKGROUND

The FY 2020 Budget was adopted as was previous budget with $500,000 as an “assigned” component of the fund balance within the General Fund to protect, maintain and/or support the City’s beaches. Resolution No. 03-71 was approved by the City Commission on September 10, 2003 to set aside a minimum of $500,000 to ensure that sufficient funds are available for emergency beach re-nourishment efforts. Since that time, Governmental Accounting Standards Board (GASB) has required specific classifications of the fund balance. As a result, staff classified the set aside as an “assigned” component of the fund balance.

POLICY / PURPOSE

To classify $500,000 as an “assigned” portion of the General Fund fund balance beginning in FY 2020 for the purpose of protecting, improving and/or maintaining Treasure Island’s beach.

STRATEGIC PLAN RELEVANCE

Goal 1: Strengthen the financial stability of the City in an ever-changing economic environment.

ANALYSIS / DISCUSSION

At the July 17, 2019 Budget Workshop changing the designation of portion of the fund balance from “assigned” to “committed” as well as increasing the balance over time was discussed.

The proposed ordinance will establish a “committed” component for the Treasure Island beaches of the General Fund fund balance of at least $500,000. In future years, as
available the committed amount could grow, but this ordinance would require that a minimum balance of $500,000 remain committed annually for the City’s beach.

Classification of the fund balances is required to comply with the Government Accounting Standards Board (GASB), the definitions of some of the different classifications pertaining to this discussion are below:

**Assigned fund balance** - is a limitation resulted from intended use. Intended use established by the highest level of decision making or by an official designated for that purpose.

**Committed fund balance** - is a self-imposed limitation set in place. Limitation imposed at the highest level of decision making that requires formal action at the same level to remove.

**Restricted fund balance** - externally enforceable limitation on use. Limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

**Recommendation**

To approve Ordinance No. 19-13 to commit at least $500,000 beginning in FY 2020 to protect, improve and/or maintain Treasure Island’s beach which will repeal and replace Resolution No 03-71.

Attachment:
Ordinance No. 19-13
Resolution No. 03-71
ORDINANCE NO. 19-13

AN ORDINANCE OF THE CITY OF TREASURE ISLAND, FLORIDA, ESTABLISHING THAT A MINIMUM AMOUNT OF $500,000 BEGINNING IN FISCAL YEAR 2020 BE CLASSIFIED AS A COMMITTED COMPONENT OF THE FUND BALANCE WITHIN THE GENERAL FUND FOR THE PURPOSE OF PROTECTION, IMPROVEMENTS AND/OR MAINTENANCE OF THE CITY’S BEACH; PROVIDING FOR SEVERABILITY; REPEALING AND REPLACING RESOLUTION NO. 03–71; CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to the authority of the City’s Charter and its home rule powers, the City Commission of the City of Treasure Island, Florida possesses the power to determine the classification of the fund balance within the General Fund on behalf of the City of Treasure Island, Florida; and

WHEREAS, Resolution No. 03-71 approved by the City Commission on September 10, 2003 to set aside a minimum of $500,000 for emergency beach re-nourishment efforts will be repealed and replaced by Ordinance No. 2019-13;

WHEREAS, the City Commission of the City of Treasure Island, Florida is classifying $500,000 as a “committed” component fund balance within the General Fund for the purpose of protecting, maintaining and/or supporting the City’s Beach; and

WHEREAS, the City Commission now deems it in the best interest of the public to commit a portion the fund balance within the General Fund that can be used to protect, improve and/or maintain the City’s Beach which is considered one of the City’s most important asset.

NOW, THEREFORE, THE CITY OF TREASURE ISLAND DOES ORDAIN:

SECTION 1. The recitals set forth in the “Whereas” clauses above are ratified and confirmed as true and correct, and are hereby adopted as legislative findings by the City Commission for the adoption of this Ordinance.

SECTION 2. That a minimum of $500,000 be classified as a “committed” component of the fund balance within the General Fund to protect, improve and/or maintain Treasure Island’s beach.

SECTION 3. That Resolution No. 03-71 be repealed and replaced with Ordinance No. 19-13 upon approval.
SECTION 4. SEVERABILITY. It is declared to be the intent of the City Commission that, if any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this Ordinance.

SECTION 5. CONFLICT. This action supersedes all codes and ordinances of the City or parts of, in conflict with this Ordinance, to the extent of the conflict.

SECTION 6. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final passage.

FIRST READING and PUBLIC HEARING: October _____ 2019.
SECOND READING and PUBLIC HEARING: October _____, 2019.
PUBLISHED in the Tampa Bay Times on the ____ day of _______, 2019.

The foregoing ordinance was offered during the meeting of the City Commission of the City of Treasure Island, Florida, sitting on the DAY day of October, 2019 by Commissioner _______ who moved its adoption; was seconded by Commissioner _______ and upon roll call, the vote was:

YEAS:
NAYS:
ABSENT OR ABSTAINING:

___________________________
Larry Lunn, Mayor

ATTEST:
___________________________
Ruth Nickerson, City Clerk

Approved as to form and content:

___________________________
Jennifer R. Cowan, City Attorney
RESOLUTION NO. 03-71

A RESOLUTION ESTABLISHING A POLICY THAT A MINIMUM FUND BALANCE IN THE BEACH IMPROVEMENT FUND BE SET AT $500,000.

WHEREAS, the City Commission having reviewed all elements of the Beach Improvement Fund, desires to establish a policy that there be a minimum fund balance in said fund, and

WHEREAS, the purpose of having such a minimum balance is to ensure that sufficient funds remain available for emergency beach renourishment efforts as set forth in this City's beach management plan, and

WHEREAS, the Commission desires to set this minimum balance at $500,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF TREASURE ISLAND THAT:

A minimum balance of $500,000 be maintained in the Beach Improvement Fund in order to ensure that adequate funding is available to implement the Treasure Island Beach Management Plan, when necessary.

The foregoing Resolution was offered during Regular Session of the City Commission of the City of Treasure Island, Florida sitting on the 10th day of September, 2003 by Commissioner Blush who moved its adoption, was seconded by Commissioner Kraus and upon roll call, the vote was:

YEAS: Commissioners Collins, Ellsworth, Kraus, Blush, Maloof

NAYS: None

ABSENT OR ABSTAINING: None

Mary H. Maloof, Mayor

ATTEST:

Charles S. Coward, City Clerk