

COUNTY OCCUPATIONAL LICENSE TAX

Description

Effective December 12, 1991, the Board of County Commissioners of Sarasota County adopted ordinance No. 91-084 implementing an occupational license tax in Sarasota County. The proceeds of this tax are allocated and remitted to each municipality based upon the respective ratio of their population to the total County population. Only the tax collected within each municipality will be allocated in this manner. Any tax collected outside each municipality will be allocated to the County only.

The proceeds from this tax have been designated for Economic Development

Beginning Fund Balance \$12,077

Revenue Summary

Title	Total
LICENSES & PERMITS	13,000
Totals	13,000

Department Expenditure Summary

Title	Continuation	Issues	Total
DEVELOPMENT SERVICES & REDEVELOPMENT	15,000	0	15,000
Totals	15,000	0	15,000

Ending Fund Balance 10,077

CITY OF SARASOTA, FLORIDA
COUNTY OCCUPATIONAL LICENSE TAX

	<u>Actual 1999-00</u>	<u>Budget 2000-01</u>	<u>Estimated 2000-01</u>	<u>Budget 2001-02</u>
Available Fund Balance	\$ 49,060	\$ 10,192	\$ 19,077	\$ 12,077
<u>Revenue</u>				
License Fees	<u>22,954</u>	<u>15,000</u>	<u>13,000</u>	<u>13,000</u>
Estimated Funds Available	72,014	25,192	32,077	25,077
<u>Expenditures</u>				
Economic Development	<u>27,030</u>	<u>15,000</u>	<u>20,000</u>	<u>15,000</u>
Projected Ending Balance	44,984	<u><u>\$ 10,192</u></u>	<u><u>\$ 12,077</u></u>	<u><u>\$ 10,077</u></u>
Reserved for Carryovers	<u>(25,907)</u>			
	<u><u>\$ 19,077</u></u>			