

# TOURIST DEVELOPMENT

## Description

The electors of Sarasota County approved a referendum to impose a two percent Tourist Development Tax effective November 1, 1988. Subsequently, the Sarasota County Tourist Development Council was formed to recommend uses for the revenues generated from the tax. The Council has recommended that 50% be distributed for beaches, 25% for cultural and fine arts entertainment, and 25% for tourist advertising and promotion. In addition, the Board of County Commissioners of Sarasota County, through the adoption of ordinance no. 96-071, increased the tourist development tax an additional one percent to a total of three percent effective April 1, 1997.

It is the City's policy to use its allocation of funds as follows:

Beaches - To implement a comprehensive beach management, restoration and preservation program for Lido Beach

Arts - For the support, stimulation, and growth of existing and new cultural initiatives in the areas of the performing and visual arts at the Van Wezel Performing Arts Hall

Tourism - To promote activities that will attract tourism exhibits and promotions at the Municipal Auditorium. To provide inducements deemed appropriate to attract and maintain conventions

**Beginning Fund Balance** \$1,512,162

## Revenue Summary

Title	Continuation	Issues	Total
OTHER TAXES	310,550	0	310,550
INTERGOVERNMENTAL	0	0	0
Totals	\$310,550	\$0	\$310,550

## Department Expenditure Summary

Title	Continuation	Issues	Total
PARKS AND LANDSCAPE MAINTENANCE	310,550	0	310,550
Totals	\$310,550	\$0	\$310,550

**Ending Fund Balance** 1,512,162

**CITY OF SARASOTA, FLORIDA  
TOURIST DEVELOPMENT TAX**

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$1,243,604	\$1,243,604	\$1,512,162	\$1,512,162	\$1,512,162
<b>Revenues</b>					
Tourist Tax - Original 2 % Levy	166,112	351,760	351,760	489,000	310,550
Tourist Tax - Additional 1 % Levy	-	146,000	146,000	-	-
Federal and State Grant Funds	293,185	-	-	-	-
<b>Total Revenues</b>	<b>459,297</b>	<b>497,760</b>	<b>497,760</b>	<b>489,000</b>	<b>310,550</b>
Estimated Funds Available	1,702,901	1,741,364	2,009,922	2,001,162	1,822,712
<b>Expenditures</b>					
Restoration of Lido Beach	190,739	630,084	694,634	489,000	310,550
Projected Ending Balance	<u>\$1,512,162</u>	<u>\$1,111,280</u>	<u>\$1,315,288</u>	<u>\$1,512,162</u>	<u>\$1,512,162</u>

**Carryover Funds Available**

	Allocations	Received	Carryover	Balance
1988-90 Fiscal Years	\$ 422,975	\$ 107,641	\$ 315,334	\$ 315,334
1990-91 Fiscal Year	243,157	59,426	183,731	499,065
1991-92 Fiscal Year	231,297	396,046	(164,749)	334,316
1992-93 Fiscal Year	222,656	81,708	140,948	475,264
1993-94 Fiscal Year	228,874	34,276	194,598	669,862
1993-94 Fiscal Year, Audit Adjustment	118,461	-	118,461	788,323
1994-95 Fiscal Year	273,989	97,094	176,895	965,218
1995-96 Fiscal Year	296,061	29,602	266,459	1,231,677
1996-97 Fiscal Year	323,434	51,429	272,005	1,503,682
1997-98 Fiscal Year	345,756	1,547,581	(1,201,825)	301,857
1997-98 Additional Allocation - 1%	1,100,000	1,100,000	-	301,857
1997-98 Additional Allocation - 1%	304,000	-	304,000	605,857
1998-99 Fiscal Year, as adjusted	333,226	349,779	(16,553)	589,304
1998-99 Additional Allocation - 1%	146,000	-	146,000	735,304
1999-00 Fiscal Year, as adjusted	371,302	339,330	31,972	767,276
1999-00 Additional Allocation - 1%	1,246,000	-	1,246,000	2,013,276
2000-01 Fiscal Year	392,492	634,168	(241,676)	1,771,600
2000-01 Fiscal Year	304,000	-	304,000	2,075,600
2000-01 Additional Allocation - 1%	146,000	1,696,000	(1,550,000)	525,600
2001-02 Fiscal Year	354,713	521,139	(166,426)	359,174
2001-02 Additional Allocation - 1%	146,000	-	146,000	505,174
2002-03 Fiscal Year	357,805	148,896	208,909	714,083
2002-03 Additional Allocation - 1%	146,000	-	146,000	860,083
2003-04 Fiscal Year	329,482	489,000	(159,518)	700,565
2003-04 Additional Allocation - 1%	146,000	-	146,000	846,565
	<u>\$8,529,680</u>	<u>\$7,683,115</u>	<u>\$ 846,565</u>	