

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 \$32,278

Revenue Summary

Title	Continuation	Issues	Total
LICENSES & PERMITS	13,000	0	13,000
Totals	\$13,000	\$0	\$13,000

Department Expenditure Summary

Title	Continuation	Issues	Total
ECONOMIC DEVELOPMENT	15,000	0	15,000
Totals	\$15,000	\$0	\$15,000

Ending Fund Balance 30,278

CITY OF SARASOTA, FLORIDA
COUNTY OCCUPATIONAL LICENSE TAX

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 32,031	\$ 30,031	\$ 34,278	\$ 34,278	\$ 32,278
<u>Revenue</u>					
License Fees	17,247	13,000	13,000	13,000	13,000
Estimated Funds Available	49,278	43,031	47,278	47,278	45,278
<u>Expenditures</u>					
Economic Development	15,000	15,000	15,000	15,000	15,000
Projected Ending Balance	<u>\$ 34,278</u>	<u>\$ 28,031</u>	<u>\$ 32,278</u>	<u>\$ 32,278</u>	<u>\$ 30,278</u>

EXPENDITURES

July Fourth Fireworks	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>