

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 \$26,563

Revenue Summary

Title	Continuation	Issues	Total
LICENSES & PERMITS	16,000	0	16,000
Totals	\$16,000	\$0	\$16,000

Ending Fund Balance 85,126

CITY OF SARASOTA, FLORIDA
COUNTY OCCUPATIONAL LICENSE TAX

	Actual 2003-04	Budget 2004-05	Amended Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 34,278	\$ 30,031	\$ 39,563	\$ 39,563	\$ 26,563
<u>Revenue</u>					
License Fees	18,283	13,000	13,000	15,000	16,000
Estimated Funds Available	52,561	43,031	52,563	54,563	42,563
<u>Expenditures</u>					
Economic Development	12,998	15,000	15,000	28,000	-
Projected Ending Balance	<u>\$ 39,563</u>	<u>\$ 28,031</u>	<u>\$ 37,563</u>	<u>\$ 26,563</u>	<u>\$ 42,563</u>

EXPENDITURES

July Fourth Fireworks	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Sarasota Co. Economic Dev	-	-	-	13,000	-
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 28,000</u>	<u>\$ -</u>