

## **\$.05 LOCAL OPTION FUEL TAX**

### **Description**

The County passed Ordinance #2000-029 which enacted a \$0.05 per gallon local option fuel tax effective January 1, 2001, pursuant to Section 336.025(1)(b)3, Florida Statutes.

The fuel tax can only be used for Capital Projects that are part of the Capital Improvement Element of an Adopted Comprehensive Plan. The Statute states that "expenditures for the construction of new roads or the reconstruction or resurfacing of existing paved roads shall be deemed to increase capacity and such projects shall be included in the capital improvements element of an adopted comprehensive plan". This fuel tax cannot fund routine maintenance of roads.

An interlocal agreement was signed by the City of Sarasota on June 12, 2000 and Sarasota County on June 13, 2000, which sets the allocation formula for the revenue, between the Cities and the unincorporated Sarasota County based on the ratio of population.

The fuel tax will be passed on to the consumer and will be sent to the Florida Department Of Revenue, which will in turn distribute the tax to the cities and unincorporated county.

**Beginning Fund Balance** (\$129,233)

### **Revenue Summary**

Title	Continuation	Issues	Total
OTHER TAXES	1,186,288	0	1,186,288
TRANSFERS	1,000,000	0	1,000,000
Totals	\$2,186,288	\$0	\$2,186,288

### **Department Expenditure Summary**

Title	Continuation	Issues	Total
ENGINEERING	534,110	0	534,110
STREET AND HIGHWAY MAINTENANCE	1,587,000	0	1,587,000
Totals	\$2,121,110	\$0	\$2,121,110

**Ending Fund Balance** -64,055

CITY OF SARASOTA, FLORIDA  
\$0.05 LOCAL OPTION FUEL TAX

	Actual 2003-04	Budget 2004-05	Amended Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 748,541	\$ 51,661	\$ 1,112,153	\$ 1,112,153	\$ (129,233)
<u>Revenues</u>					
Gas Tax	1,145,478	1,174,543	1,174,543	1,174,543	1,186,288
Reimb from Penny Tax	-	-	-	-	1,000,000
Estimated Funds Available	1,894,019	1,226,204	2,286,696	2,286,696	2,057,055
<u>Expenditures</u>					
	781,866	1,338,000	2,415,929	2,415,929	2,121,110
Projected Ending Balance	<u>\$ 1,112,153</u>	<u>\$ (111,796)</u>	<u>\$ (129,233)</u>	<u>\$ (129,233)</u>	<u>\$ (64,055)</u>

Budgeted expenditures for 2005-06

Pavement Reconstruction	\$ 650,000
New Curbs and Gutter Construction	200,000
MURT - West of Bird Key to St. Armands	687,000
Bicycle Route Improvements	50,000
Osprey/Hillview Roundabout	450,000
Turn Lane-U S 41 & Bahia Vista	84,110
Total	<u>\$ 2,121,110</u>