

PUBLIC ART FUND

Description

The Public Art Fund accounts for all revenues and expenditures to acquire and maintain public art.

An important part of the City of Sarasota's public art collection comes from the contributions provided by the developers of commercial projects. Developers of projects within certain downtown districts must either contribute to the public art fund or provide art that is visible for the public to enjoy. In addition to the contributions by developers, the City supplements public art acquisitions by contributing resources from the General Fund. The City also provides funds to repair and maintain the current inventory of public art within the City.

Beginning Fund Balance \$52,817

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	0	0	0
OTHER MISCELLANEOUS REVENUES	0	0	0
TRANSFERS	86,000	0	86,000
Totals	\$86,000	\$0	\$86,000

Department Expenditure Summary

Title	Continuation	Issues	Total
PUBLIC ART - ORDINANCE 94-3824	30,000	0	30,000
MAINTENANCE-PLANNING	38,000	0	38,000
MAINTENANCE-PUBLIC WORKS	18,000	0	18,000
Totals	\$86,000	\$0	\$86,000

Ending Fund Balance 52,817

CITY OF SARASOTA, FLORIDA
PUBLIC ART FUND

	Actual 2004-05	Budget 2005-06	Amended Budget 2005-06	Estimated 2005-06	Budget 2006-07
Available Fund Balance	\$ 137,207	\$ 45,235	\$ 181,967	\$ 181,967	\$ 52,817
<u>Revenues</u>					
Contributions	26,882	-	-	3,200	-
Transfer from the General Fund					
Planning/Redevelopment-Acquisition	55,165	30,000	30,000	30,000	30,000
Planning/Redevelopment-Maintenance	38,000	38,000	38,000	38,000	38,000
Streets and Highway-Maintenance	18,000	18,000	18,000	18,000	18,000
Miscellaneous	24	-	-	-	-
Total	138,071	86,000	86,000	89,200	86,000
Estimated Funds Available	275,278	131,235	267,967	271,167	138,817
<u>Expenditures</u>					
Planning					
Public Art Maint.-Recurring	27,127	38,000	68,146	40,646	38,000
Public Works					
Public Art Maint.-Nonrecurring	10,194	18,000	18,000	18,000	18,000
Public Art Acquisitions	55,990	30,000	159,704	159,704	30,000
Total	93,311	86,000	245,850	218,350	86,000
Projected Ending Balance	\$ 181,967	\$ 45,235	\$ 22,117	\$ 52,817	\$ 52,817

Recap of Fund Balance

Galvin Trust	2,879
Good Heart Plaza Manintenance	27,500
Unreserved Fund Balance	22,438
Total	<u>\$ 52,817</u>