

# 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** (427)

## Revenue Summary

Title	Continuation	Issues	Total
LICENSES & PERMITS	22,000	0	22,000
Totals	\$22,000	\$0	\$22,000

## Department Expenditure Summary

Title	Continuation	Issues	Total
ECONOMIC DEVELOPMENT	14,000	0	14,000
Totals	\$14,000	\$0	\$14,000

**Ending Fund Balance** 7,573

CITY OF SARASOTA, FLORIDA  
COUNTY OCCUPATIONAL LICENSE TAX

	Actual 2004-05	Budget 2005-06	Amended Budget 2005-06	Estimated 2005-06	Budget 2006-07
Available Fund Balance	\$ 39,563	\$ 26,563	\$ 35,942	\$ 35,942	\$ (427)
<u>Revenue</u>					
License Fees	22,435	16,000	16,000	22,000	22,000
Estimated Funds Available	61,998	42,563	51,942	57,942	21,573
<u>Expenditures</u>					
Economic Development	26,056	-	58,369	58,369	14,000
Projected Ending Balance	<u>\$ 35,942</u>	<u>\$ 42,563</u>	<u>\$ (6,427)</u>	<u>\$ (427)</u>	<u>\$ 7,573</u>

EXPENDITURES

July Fourth Fireworks	\$ 13,056	\$ -	\$ 13,369	\$ 13,369	\$ 14,000
Sarasota Co. Economic Dev	13,000	-	45,000	45,000	-
	<u>\$ 26,056</u>	<u>\$ -</u>	<u>\$ 58,369</u>	<u>\$ 58,369</u>	<u>\$ 14,000</u>