

# 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. The City also provides funds to repair and maintain the current inventory of public art within the City.

**Beginning Fund Balance** \$49,402

## Revenue Summary

Title	Continuation	Issues	Total
INTEREST	0	0	0
OTHER MISCELLANEOUS REVENUES	0	0	0
TRANSFERS	38,000	0	38,000
Totals	\$38,000	\$0	\$38,000

## Department Expenditure Summary

Title	Continuation	Issues	Total
MAINTENANCE-PLANNING	38,000	0	38,000
Totals	\$38,000	\$0	\$38,000

**Ending Fund Balance** 49,402

**CITY OF SARASOTA, FLORIDA  
PUBLIC ART FUND**

	Actual 2005-06	Budget 2006-07	Amended Budget 2006-07	Estimated 2006-07	Budget 2007-08
Available Fund Balance	\$ 181,967	\$ 52,817	\$ 170,773	\$ 170,773	\$ 49,402
<u>Revenues</u>					
Contributions	3,222	-	-	23,000	-
Transfer from the General Fund					
Planning/Redevelopment-Acquisition	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	-
Miscellaneous	96	-	-	-	-
Total	89,318	86,000	86,000	109,000	38,000
Estimated Funds Available	271,285	138,817	256,773	279,773	87,402
<u>Expenditures</u>					
Planning					
Public Art Maint.-Recurring	27,497	38,000	78,991	51,491	38,000
Public Works					
Public Art Maint.-Nonrecurring	7,215	18,000	28,784	28,784	-
Public Art Acquisitions	65,800	30,000	150,096	150,096	-
Total	100,512	86,000	257,871	230,371	38,000
Projected Ending Balance	\$ 170,773	\$ 52,817	\$ (1,098)	\$ 49,402	\$ 49,402

Recap of Fund Balance

Galvin Trust	2,879
Good Heart Plaza Manintenance	27,500
Unreserved Fund Balance	19,023
Total	<u>\$ 49,402</u>