

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 \$10,829

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

Department Expenditure Summary

Title	Continuation	Issues	Total
MISCELLANEOUS ADMINISTRATION	106	0	106
ECONOMIC DEVELOPMENT	32,000	0	32,000
Totals	\$32,106	\$0	\$32,106

Ending Fund Balance 723

**CITY OF SARASOTA, FLORIDA
COUNTY OCCUPATIONAL LICENSE TAX**

	Actual 2005-06	Budget 2006-07	Amended Budget 2006-07	Estimated 2006-07	Budget 2007-08
Available Fund Balance	\$ 35,942	\$ (427)	\$ 2,829	\$ 2,829	\$ 10,829
<u>Revenue</u>					
License Fees	25,256	22,000	22,000	22,000	22,000
Estimated Funds Available	61,198	21,573	24,829	24,829	32,829
<u>Expenditures</u>					
Economic Development	58,369	14,000	14,000	14,000	32,106
Projected Ending Balance	<u>\$ 2,829</u>	<u>\$ 7,573</u>	<u>\$ 10,829</u>	<u>\$ 10,829</u>	<u>\$ 723</u>

EXPENDITURES

July Fourth Fireworks	\$ 13,369	\$ 14,000	\$ 14,000	\$ 14,000	\$ -
Administrative expenses	-	-	-	-	106
Sarasota Co. Economic Dev	45,000	-	-	-	32,000
	<u>\$ 58,369</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 32,106</u>