

**CITY OF SARASOTA, FLORIDA**  
**ST. ARMAND'S BUSINESS IMPROVEMENT DISTRICT**

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 62,082	\$ 20,905	\$ 51,539	\$ 51,539	\$ 19,481
<u>Revenues</u>					
Ad Valorem Taxes	268,126	290,000	290,000	278,922	241,000
Transfer from Other Funds	273,000	-	-	-	-
Loan Proceeds	600,000	-	80,000	80,000	-
Miscellaneous	23,930	3,000	36,500	36,500	3,000
 Total Revenues	 1,165,056	 293,000	 406,500	 395,422	 244,000
 Estimated Funds Available	 1,227,138	 313,905	 458,039	 446,961	 263,481
<u>Expenditures</u>					
Operating	146,709	136,278	278,278	277,758	122,410
Capital	741,188	5,472	-	-	1,590
Debt Service	287,702	141,250	149,722	149,722	120,000
 Total Expenditures	 1,175,599	 283,000	 428,000	 427,480	 244,000
 Projected Ending Balance	 \$ 51,539	 \$ 30,905	 \$ 30,039	 \$ 19,481	 \$ 19,481

# ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT

## Mission Statement

To enhance the surroundings and promote the charm of St. Armands Circle.

## Description of Operations

The St. Armands Special Business Neighborhood Improvement District (BID) was created under Section 163.511, Florida Statutes and empowered by the City of Sarasota ordinance NO. 02-4382 on 07/16/02. The boundaries of the BID District are made up of all parcels of real property located within the CT Zone District in the vicinity of St. Armands Circle.

The BID Program is designed to give property owners and merchants the greatest amount of flexibility in developing their respective local management programs. The success of BIDs is based upon maximum local support and participation. Local concern for the future of their retail, commercial and industrial districts is the guiding principle behind the services offered within each particular BID District Plan.

The BID has an outstanding unsecured bank line of credit in the amount of \$278,850 to be used for capital improvement projects and the St. Armands Master Plan Survey to be repaid annually over the life of the BID. The BID will terminate on September 30, 2013 unless re-approved by referendum. At termination, the BID is obligated to discharge all debt and outstanding loans and has provided a principal paydown schedule to accomodate this date.

## Cost Center Expenditures By Category

	FY 2007 Actual	FY 2008 Budget	FY 2009 Continuation	FY 2009 Issues	FY 2009 Totals
Non Personal Expenditures	141,535	132,782	117,348	0	117,348
Capital Expenditures	741,187	5,472	1,590	0	1,590
Debt Service	287,702	141,250	120,000	0	120,000
Transfer Expenditures	5,175	3,496	5,062	0	5,062
Totals	1,175,599	283,000	244,000	0	244,000

## Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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## Revenue Summary

	FY 2007 Actual	FY 2008 Budget	FY 2009 Continuation	FY 2009 Issues	FY 2009 Totals
PROPERTY TAXES	268,126	290,000	241,000	0	241,000
INTEREST	23,929	3,000	3,000	0	3,000
TRANSFERS	273,000	0	0	0	0
DEBT PROCEEDS	600,000	0	0	0	0
	1,165,055	293,000	244,000	0	244,000