

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 \$215,574

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
MAINTENANCE-PUBLIC WORKS	10,000	0	10,000
Totals	\$48,000	\$0	\$48,000

Ending Fund Balance 205,574

CITY OF SARASOTA, FLORIDA
PUBLIC ART FUND

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 170,773	\$ 49,402	\$ 202,465	\$ 202,465	\$ 215,574
<u>Revenues</u>					
Contributions	24,474	-	-	65,000	-
Transfer from the General Fund for:					
Public Art Acquisition	30,000	-	-	-	-
Recurring Maintenance	38,000	38,000	38,000	38,000	38,000
Non-recurring Maintenance	18,000	-	-	-	-
Miscellaneous	54	-	-	-	-
Total	110,528	38,000	38,000	103,000	38,000
Estimated Funds Available	281,301	87,402	240,465	305,465	253,574
<u>Expenditures</u>					
Downtown					
Public Art Maint.-Recurring	21,942	38,000	100,951	17,641	38,000
Public Works					
Public Art Maint.-Nonrecurring	6,494	-	30,831	7,250	10,000
Public Art Acquisitions	50,400	-	101,200	65,000	-
Total	78,836	38,000	232,982	89,891	48,000
Projected Ending Balance	<u>\$ 202,465</u>	<u>\$ 49,402</u>	<u>\$ 7,483</u>	<u>\$ 215,574</u>	<u>\$ 205,574</u>
<u>Recap of Fund Balance</u>					
Galvin Trust				2,955	
Good Heart Plaza Maintenance				27,500	
Unreserved Fund Balance				175,119	
Total				<u>\$ 205,574</u>	