

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 \$2,167

Revenue Summary

Title	Continuation	Issues	Total
OTHER TAXES	22,000	0	22,000
INTEREST	0	0	0
Totals	\$22,000	\$0	\$22,000

Department Expenditure Summary

Title	Continuation	Issues	Total
MISCELLANEOUS ADMINISTRATION	163	0	163
ECONOMIC DEVELOPMENT	17,000	0	17,000
Totals	\$17,163	\$0	\$17,163

Ending Fund Balance 7,004

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

	<u>Actual 2006-07</u>	<u>Budget 2007-08</u>	<u>Amended Budget 2007-08</u>	<u>Estimated 2007-08</u>	<u>Budget 2008-09</u>
Available Fund Balance	\$ 2,829	\$ 10,829	\$ 12,273	\$ 12,273	\$ 2,167
<u>Revenue</u>					
Local Business Tax	<u>22,818</u>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>
Estimated Funds Available	25,647	32,829	34,273	34,273	24,167
<u>Expenditures</u>					
Economic Development	<u>13,374</u>	<u>32,106</u>	<u>32,106</u>	<u>32,106</u>	<u>17,163</u>
Projected Ending Balance	<u>\$ 12,273</u>	<u>\$ 723</u>	<u>\$ 2,167</u>	<u>\$ 2,167</u>	<u>\$ 7,004</u>

EXPENDITURES

July Fourth Fireworks	13,374	\$ -	\$ -	\$ -	\$ 5,000
Administrative expenses	-	106	106	106	163
Sarasota Co. Economic Dev	<u>-</u>	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>12,000</u>
	<u>\$ 13,374</u>	<u>\$ 32,106</u>	<u>\$ 32,106</u>	<u>\$ 32,106</u>	<u>\$ 17,163</u>