

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. Due to the variability of developer contributions, revenues are not appropriated until the City Commission has approved a specific project. The City also provides funds to repair and maintain the current inventory of public art within the City.

Beginning Fund Balance \$209,237

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 199,237

CITY OF SARASOTA, FLORIDA
PUBLIC ART FUND

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 202,465	\$ 215,574	\$ 295,861	\$ 295,861	\$ 209,237
<u>Revenues</u>					
Contributions	83,054	-	-	65,000	-
Transfer from the General Fund for:					
Recurring Maintenance	38,000	38,000	38,000	38,000	38,000
Miscellaneous	-	-	-	-	-
Total	121,054	38,000	38,000	103,000	38,000
Estimated Funds Available	323,519	253,574	333,861	398,861	247,237
<u>Expenditures</u>					
Downtown					
Public Art Maint.-Recurring	20,771	38,000	118,180	90,680	38,000
Public Works					
Public Art Maint.-Nonrecurring	6,887	10,000	33,944	33,944	10,000
Public Art Acquisitions	-	-	184,253	65,000	-
Total	27,658	48,000	336,377	189,624	48,000
Projected Ending Balance	\$ 295,861	\$ 205,574	\$ (2,516)	\$ 209,237	\$ 199,237
<u>Recap of Fund Balance</u>					
Galvin Trust					2,955
Good Heart Plaza Manintenance					27,500
Unreserved Fund Balance					168,782
Total					<u>\$ 199,237</u>