

DOWNTOWN IMPROVEMENT DISTRICT

Mission Statement

The mission of the Downtown Improvement District is to improve the Downtown Core of the City of Sarasota.

Description of Operations

The Sarasota Downtown Improvement District (DID) was created November 2008, by City ordinance adopted by the Sarasota City Commission at the request of an ad hoc committee of downtown commercial property owners. The DID has a variety of goals, powers and authority granted in the ordinance to improve the Downtown Core of the City of Sarasota and is governed by a board of five members, who are non-residential property owners subject to ad valorem taxation within the District and are appointed by the City Commission.

Cost Center Expenditures By Category

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
Operating Expenditures	0	0	197,284	0	197,284
Capital Expenditures	0	0	190,600	0	190,600
Transfer Expenditures	0	0	6,716	0	6,716
Totals	0	0	394,600	0	394,600

Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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Revenue Summary

	FY 2008 Actual	FY 2009 Budget	FY 2010 Continuation	FY 2010 Issues	FY 2010 Totals
PROPERTY TAXES	0	0	429,600	0	429,600
	0	0	429,600	0	429,600

**CITY OF SARASOTA, FLORIDA
DOWNTOWN IMPROVEMENT DISTRICT**

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ (35,000)
<u>Revenues</u>					
Ad Valorem Taxes	-	-	-	-	429,600
Miscellaneous	-	-	-	-	-
Total Revenues	-	-	-	-	429,600
Estimated Funds Available	-	-	-	-	394,600
<u>Expenditures</u>					
Operating	-	-	35,000	35,000	233,600
Capital	-	-	-	-	161,000
Total Expenditures	-	-	35,000	35,000	394,600
Projected Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,000)</u>	<u>\$ (35,000)</u>	<u>\$ -</u>