

## \$.05 LOCAL OPTION FUEL TAX

**Description**

The County passed Ordinance #2000-029 which enacted a \$.05 per gallon local option fuel tax effective January 1, 2001, pursuant to Section 336.025(1)(b)3, Florida Statutes.

The fuel tax can only be used for Capital Projects that are part of the Capital Improvement Element of an Adopted Comprehensive Plan. The Statute states that "expenditures for the construction of new roads or the reconstruction or resurfacing of existing paved roads shall be deemed to increase capacity and such projects shall be included in the capital improvements element of an adopted comprehensive plan". This fuel tax cannot fund routine maintenance of roads.

An intercal agreement was signed by the City of Sarasota on June 12, 2000 and Sarasota County on June 13, 2000, which sets the allocation formula for the revenue, between the Cities and the unincorporated Sarasota County based on the ratio of population.

The fuel tax will be passed on to the consumer and will be sent to the Florida Department Of Revenue, which will in turn distribute the tax to the cities and unincorporated county.

**Beginning Fund Balance** \$1,220,599

**Revenue Summary**

Title	Continuation	Issues	Total
OTHER TAXES	989,000	0	989,000
INTEREST	0	0	0
Totals	\$989,000	\$0	\$989,000

**Department Expenditure Summary**

Title	Continuation	Issues	Total
STREET AND HIGHWAY MAINTENANCE	1,150,000	0	1,150,000
Totals	\$1,150,000	\$0	\$1,150,000

**Ending Fund Balance** 1,059,599

**CITY OF SARASOTA, FLORIDA**  
**\$0.05 LOCAL OPTION FUEL TAX**

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 5,258,294	\$ 652,945	\$4,892,397	\$ 4,892,397	\$ 1,220,599
<u>Revenues</u>					
Gas Tax	1,003,136	1,020,000	1,020,000	970,000	989,000
Total Revenues	1,003,136	1,020,000	1,020,000	970,000	989,000
Estimated Funds Available	6,261,430	1,672,945	5,912,397	5,862,397	2,209,599
<u>Expenditures</u>					
Projected Ending Balance	<u>\$ 4,892,397</u>	<u>\$ 472,945</u>	<u>\$1,270,599</u>	<u>\$ 1,220,599</u>	<u>\$ 1,059,599</u>

Budgeted expenditures for 2009-10

Bridge Refurbishment/Replacement	\$ 500,000
MURT-St. Armands to S. Lido Park	200,000
Pavement Reconstruction	450,000
Total	<u>\$ 1,150,000</u>