

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 \$17,484

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	295	0	295
ECONOMIC DEVELOPMENT	12,000	0	12,000
Totals	\$12,295	\$0	\$12,295

Ending Fund Balance 27,189

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

	<u>Actual 2007-08</u>	<u>Budget 2008-09</u>	<u>Amended Budget 2008-09</u>	<u>Estimated 2008-09</u>	<u>Budget 2009-10</u>
Available Fund Balance	\$ 12,273	\$ 2,167	\$ 5,647	\$ 5,647	\$ 17,484
<u>Revenue</u>					
Local Business Tax	<u>25,480</u>	<u>22,000</u>	<u>22,000</u>	<u>24,000</u>	<u>22,000</u>
Estimated Funds Available	37,753	24,167	27,647	29,647	39,484
<u>Expenditures</u>					
Economic Development	<u>32,106</u>	<u>17,163</u>	<u>17,163</u>	<u>12,163</u>	<u>12,295</u>
Projected Ending Balance	<u>\$ 5,647</u>	<u>\$ 7,004</u>	<u>\$ 10,484</u>	<u>\$ 17,484</u>	<u>\$ 27,189</u>

EXPENDITURES

July Fourth Fireworks	-	\$ 5,000	\$ 5,000	\$ -	\$ -
Administrative expenses	106	163	163	163	295
Sarasota Co. Economic Dev	<u>32,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>
	<u>\$ 32,106</u>	<u>\$ 17,163</u>	<u>\$ 17,163</u>	<u>\$ 12,163</u>	<u>\$ 12,295</u>