

CITY OF SARASOTA, FLORIDA
ST. ARMAND'S BUSINESS IMPROVEMENT DISTRICT

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 130,355	\$ 24,413	\$ 34,967	\$ 34,967	\$ 34,728
<u>Revenues</u>					
Ad Valorem Taxes	246,753	209,916	209,916	214,000	197,000
Special Events	-	-	-	4,725	4,725
Miscellaneous	996	2,000	2,000	1,000	2,500
Total Revenues	247,749	211,916	211,916	219,725	204,225
Estimated Funds Available	378,104	236,329	246,883	254,692	238,953
<u>Expenditures</u>					
Operating	211,932	114,150	65,850	65,850	54,225
Capital	-	-	-	-	150,000
Debt Service	131,205	105,850	154,150	154,114	-
Total Expenditures	343,137	220,000	220,000	219,964	204,225
Projected Ending Balance	\$ 34,967	\$ 16,329	\$ 26,883	\$ 34,728	\$ 34,728

ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT

Mission Statement

To enhance the surroundings and promote the charm of St. Armands Circle.

Description of Operations

The St. Armands Special Business Neighborhood Improvement District (BID) was created under Section 163.511, Florida Statutes and empowered by the City of Sarasota Ordinance NO. 02-4382 on 07/16/02. The boundaries of the BID District are made up of all parcels of real property located within the CT Zone District in the vicinity of St. Armands Circle.

The BID Program is designed to give property owners and merchants the greatest amount of flexibility in developing their respective local management programs. The success of BIDs is based upon maximum local support and participation. Local concern for the future of their retail, commercial and industrial districts is the guiding principle behind the services offered within each particular BID District Plan.

A Master Plan Reserve has been set up in this budget that would go towards the implementation of median improvements in 2011. Additional funds for this purpose shall be allocated in 2011-12 and again in 2012-13 which will discharge any borrowed funds before the ten year sunset of the BID. It is our hope that the implementation of the medians as per Master Plan will pave the goddwill required to get the necessary votes to extend the BID an additional ten years.

Cost Center Expenditures By Category

	FY 2009 Actual	FY 2010 Budget	FY 2011 Continuation	FY 2011 Issues	FY 2011 Totals
Operating Expenditures	206,869	109,121	49,170	0	49,170
Capital Expenditures	0	0	150,000	0	150,000
Debt Service	131,205	105,850	0	0	0
Transfer Expenditures	5,062	5,029	5,055	0	5,055
Totals	343,136	220,000	204,225	0	204,225

Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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Revenue Summary

	FY 2009 Actual	FY 2010 Budget	FY 2011 Continuation	FY 2011 Issues	FY 2011 Totals
Property Taxes	246,753	209,916	197,000	0	197,000
Charges for Services	0	0	4,725	0	4,725
Interest	996	2,000	2,500	0	2,500
Totals	247,749	211,916	204,225	0	204,225