

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 \$319,651

Revenue Summary

Title	Continuation	Issues	Total
Interest	0	0	0
Other Miscellaneous Revenues	0	0	0
Transfers	0	0	0
Totals	\$0	\$0	\$0

Department Expenditure Summary

Title	Continuation	Issues	Total
Maintenance-Planning	38,000	0	38,000
Totals	\$38,000	\$0	\$38,000

Ending Fund Balance 281,651

CITY OF SARASOTA, FLORIDA
PUBLIC ART FUND

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 295,861	\$ 209,237	\$ 335,206	\$ 335,206	\$ 319,651
<u>Revenues</u>					
Contributions	83,810	-	-	61,445	-
Transfer from the General Fund for: Maintenance	38,000	38,000	38,000	38,000	-
Total	121,810	38,000	38,000	99,445	-
Estimated Funds Available	417,671	247,237	373,206	434,651	319,651
<u>Expenditures</u>					
Public Art Maintenance	82,465	48,000	77,800	15,000	38,000
Public Art Acquisitions	-	-	268,063	100,000	-
Total	82,465	48,000	345,863	115,000	38,000
Projected Ending Balance	<u>\$ 335,206</u>	<u>\$ 199,237</u>	<u>\$ 27,343</u>	<u>\$ 319,651</u>	<u>\$ 281,651</u>

Recap of Fund Balance

Galvin Trust	2,955
Good Heart Plaza Manintenance	27,500
Unreserved Fund Balance	251,196
Total	<u>\$ 281,651</u>