

CITY OF SARASOTA, FLORIDA
ST. ARMAND'S BUSINESS IMPROVEMENT DISTRICT
Fund 193

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 62,690	\$ -	\$ 72,379	\$ 72,379	\$ 22,379
<u>Revenues</u>					
Ad Valorem Taxes	204,847	214,480	214,480	214,480	228,415
Special Events	2,338	2,500	2,500	2,500	2,500
Miscellaneous	59	250	250	250	500
Total Revenues	207,244	217,230	217,230	217,230	231,415
Estimated Funds Available	269,934	217,230	289,609	289,609	253,794
<u>Expenditures</u>					
Operating	47,108	217,230	267,230	267,230	231,415
Capital	-	-	-	-	-
Debt Service	150,447	-	-	-	-
Total Expenditures	197,555	217,230	267,230	267,230	231,415
Projected Ending Balance	\$ 72,379	\$ -	\$ 22,379	\$ 22,379	\$ 22,379

St. Armands Business Improvement District

Mission Statement

To preserve and promote the charm and commercial sustainability 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 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 the BID 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 by the BID District Plan.

The St. Armands BID was scheduled to expire on September 30, 2013. However, on May 20, 2013 the BID submitted to the City Commission a petition seeking to call a referendum to determine whether the BID shall be extended for an additional 10 years through September 30, 2023. The referendum was approved by the voters of the St. Armands BID, and the BID will now continue for another ten years, through September 30, 2023.

Cost Center Expenditures By Category

	FY 2013 Actual	FY 2014 Budget	FY 2015 Continuation	FY 2015 Issues	FY 2015 Totals
Operating Expenditures	47,107	177,074	137,710	0	137,710
Capital Expenditures	0	40,156	93,705	0	93,705
Debt Service	150,447	0	0	0	0
Totals	197,554	217,230	231,415	0	231,415

Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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Revenue Summary

	FY 2013 Actual	FY 2014 Budget	FY 2015 Continuation	FY 2015 Issues	FY 2015 Totals
Property Taxes	204,847	214,480	228,415	0	228,415
Charges for Services	2,338	2,500	2,500	0	2,500
Interest	59	250	500	0	500
	207,244	217,230	231,415	0	231,415