

# 1989-99 PENNY TAX

## Description

On June 27, 1989 the voters of Sarasota County approved a referendum to levy a one percent surtax for a period of ten years beginning September 1, 1989. The distribution formula for the tax is authorized by an Interlocal Agreement between Sarasota County, the School Board of Sarasota County and each municipality within the County. The School Board receives 25% of the revenues collected. The remainder is allocated according to the official population figures and is adjusted annually.

Florida Statutes provide that the Local Government Infrastructure Surtax may be used to finance, plan and construct infrastructure defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction, or improvement of public facilities which have a life expectancy of 5 or more years and any land acquisition, land improvement, design and engineering costs related thereto.

The County and Cities determined that this levy is essential to preserving the quality of life and an acceptable level of service for roads, parks and other public facilities. Levying this additional sales tax will enable the local government to raise a major portion of the revenue from tourists who benefit from the quality of life and public facilities within the County, but who do not pay property taxes.

<b>Beginning Fund Balance</b>				\$456,546
<b>Revenue Summary</b>				
Title		Continuation	Issues	Total
Interest		0	0	0
	Totals	\$0	\$0	\$0
<b>Ending Fund Balance</b>				\$456,546

**CITY OF SARASOTA, FLORIDA**  
**PENNY SALES TAX (1989-1999)**

Fund 127

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 1,154,701	\$ 451,469	\$ 1,078,067	\$ 1,078,067	\$ 456,546
<u>Revenue</u>					
Sarasota County-Brownfield Site	-	-	432,126	432,126	-
Other	1,560	-	1,750	1,750	-
Total Revenues	1,560	-	433,876	433,876	-
Estimated Funds Available	1,156,261	456,986	1,511,943	1,511,943	456,546
<u>Expenditures</u>					
Projects/Initiatives	78,194	-	1,055,397	1,055,397	-
Total Expenditures	78,194	-	1,055,397	1,055,397	-
Projected Ending Balance	<u>\$ 1,078,067</u>	<u>\$ 456,986</u>	<u>\$ 456,546</u>	<u>\$ 456,546</u>	<u>\$ 456,546</u>
Projects Included (to be Expended) in the Amended Budget:					
Marion Anderson Site Clean Up				\$ 827,686	
Handicap Access Improvements				170,210	
Alderman MURT				57,123	
Ringling Bridge Seawall				378	
				<u>\$ 1,055,397</u>	
Recap of Fund Balance:					
Reserved for Marion Anderson Site Clean Up				\$ 450,000	
Unreserved Fund Balance				6,546	
				<u>\$ 456,546</u>	

## 1999-09 PENNY TAX

### Description

On November 4, 1997 the voters of Sarasota County approved a referendum to continue the one percent surtax for an additional period of ten years beginning September 1, 1999. The distribution formula for the tax is authorized by an Interlocal Agreement between Sarasota County, the School Board of Sarasota County and each municipality within the County. The School Board receives 25% of the revenues collected. The remainder is allocated according to the official population figures and is adjusted annually.

Florida Statutes provide that the Local Government Infrastructure Surtax may be used to finance, plan and construct infrastructure defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction, or improvement of public facilities which have a life expectancy of 5 or more years and any land acquisition, land improvement, design and engineering costs related thereto.

The County and Cities determined that the continuation of this levy is essential to preserving the quality of life and an acceptable level of service for roads, parks and other public facilities. This additional sales tax will enable the local government to raise a major portion of the revenue from tourists who benefit from the quality of life and public facilities within the County, but who do not pay property taxes.

<b>Beginning Fund Balance</b>				\$501,177
<b>Revenue Summary</b>				
		Continuation	Issues	Total
Title				
Interest		10,000	0	10,000
	Totals	\$10,000	\$0	\$10,000
<b>Ending Fund Balance</b>				\$511,177

**CITY OF SARASOTA, FLORIDA**  
**PENNY SALES TAX (1999-2009) - Fund 118**

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 11,729,264	\$ 502,674	\$ 9,819,347	\$ 9,819,347	\$ 501,177
<u>Revenue</u>					
State/Local Grants	-	-	-	-	-
Miscellaneous	3,503	10,000	260,000	255,000	10,000
Total Revenues	3,503	10,000	260,000	255,000	10,000
Estimated Funds Available	11,732,767	512,674	10,079,347	10,074,347	511,177
<u>Expenditures</u>					
Projects/Initiatives	1,913,420	-	9,573,170	9,573,170	-
Total Expenditures	1,913,420	-	9,573,170	9,573,170	-
Projected Ending Balance	<u>\$ 9,819,347</u>	<u>\$ 512,674</u>	<u>\$ 506,177</u>	<u>\$ 501,177</u>	<u>\$ 511,177</u>

**PENNY SALES TAX FUND  
PHASE 2**

	2013-14 <u>Budget</u>	2013-14 Amended <u>Budget</u>	2014-15 <u>Budget</u>
<u>REVENUES</u>			
Penny Sales Tax	\$ -	\$ -	\$ -
Miscellaneous	10,000	255,000	10,000
	<u>10,000</u>	<u>255,000</u>	<u>10,000</u>
<u>EXPENDITURES</u>			
Street Trees	-	44,615	-
Orange Ave. - 10th to 19th Street	-	282	-
Alta Vista Sidewalk	-	1,317	-
Street Reconstruction	-	165,002	-
Street Reconstruction - CRA	-	136,087	-
Residential Traffic Calming	-	188,961	-
Stormwater Utility Projects	-	664,351	-
Indian Beach Stormwater Program	-	250,000	-
Siesta Drive Streetscape	-	525,044	-
Bradenton Road	-	2,950,648	-
Pedestrian Sleeves	-	22,837	-
Seawall Reconstruction	-	455,740	-
Robert L. Taylor Community Center	-	34,833	-
Alderman MURT	-	542,779	-
1st, Main & Ringling - CRA	-	811,266	-
Traffic Signalization	-	213,558	-
ATMS Project	-	674,475	-
US 301 Enhanced Landscaping	-	495,602	-
10th St./Centennial Park Docking	-	159,000	-
MURT N&S Blvd of Presidents	-	130,330	-
Myrtle Ave. - US301 to US41	-	150,000	-
Ringling Bridge Seawall	-	23,340	-
10th Street Boat Ramp	-	136,511	-
Ringling/Pineapple Roundabout	-	942	-
Palm Ave./Ringling Roundabout	-	650	-
Ringling & Orange Roundabout	-	100,000	-
Alderman Street Impr. -S. Palm & Orange Ave.	-	20,000	-
10th Street Boat Basin Dredge	-	400,000	-
O'Learys Shoreline Protection	-	125,000	-
Downtown Alley LID	-	150,000	-
Total Expenditures	<u>-</u>	<u>9,573,170</u>	<u>-</u>
Revenues over(under) Expenditures	10,000	(9,318,170)	10,000
Beginning Fund Balance	<u>502,674</u>	<u>9,819,347</u>	<u>501,177</u>
Ending Fund Balance	<u>\$ 512,674</u>	<u>\$ 501,177</u>	<u>\$ 511,177</u>

## 2010-24 PENNY SALES TAX

### Description

On November 6, 2007, voters approved a Sarasota County Referendum to continue the One-Cent Sales Tax (Phase III) through December 31, 2024.

The distribution formula for the tax is authorized by an Interlocal Agreement between Sarasota County, the School Board of Sarasota County and each municipality within the County. The School Board receives 25% of the revenues collected. The remainder is allocated according to the official population figures and is adjusted annually.

Florida Statutes provide that the Local Government Infrastructure Surtax may be used to finance, plan and construct infrastructure defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction, or improvement of public facilities which have a life expectancy of 5 or more years and any land acquisition, land improvement, design and engineering costs related thereto.

The County and Cities determined that the continuation of this levy is essential to preserving the quality of life and an acceptable level of service for roads, parks and other public facilities. This additional sales tax will enable the local government to raise a major portion of the revenue from tourists who benefit from the quality of life and public facilities within the County, but who do not pay property taxes.

**Beginning Fund Balance** \$2,767,068

### Revenue Summary

Title	Continuation	Issues	Total
Other Taxes	6,400,000	0	6,400,000
Interest	31,500	0	31,500
Totals	\$6,431,500	\$0	\$6,431,500

### Department Expenditure Summary

Title	Continuation	Issues	Total
Neighborhood and Development Services	50,000	0	50,000
Bond Service Account	1,261,364	0	1,261,364
Police	600,000	0	600,000
Parks And Landscape Maintenance	801,222	0	801,222
Street And Highway Maintenance	2,725,000	0	2,725,000
Totals	\$5,437,586	\$0	\$5,437,586

**Ending Fund Balance** 3,760,982

**CITY OF SARASOTA, FLORIDA**

**PENNY SALES TAX (2010-2024)**

Fund 086

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 10,813,010	\$ 1,437,984	\$ 13,048,881	\$ 13,048,881	\$ 2,767,068
<b>Revenue</b>					
Penny Sales Tax	6,202,025	5,967,000	5,967,000	6,300,000	6,400,000
Miscellaneous	1,726	30,000	222,880	222,880	31,500
Total Revenues	<u>6,203,751</u>	<u>5,997,000</u>	<u>6,189,880</u>	<u>6,522,880</u>	<u>6,431,500</u>
Estimated Funds Available	17,016,761	7,434,984	19,238,761	19,571,761	9,198,568
<b>Expenditures</b>					
Projects/Initiatives	2,757,105	4,085,000	15,555,026	15,555,026	4,176,222
Transfer to Debt Service	1,210,775	1,249,667	1,249,667	1,249,667	1,261,364
Total Expenditures	<u>3,967,880</u>	<u>5,334,667</u>	<u>16,804,693</u>	<u>16,804,693</u>	<u>5,437,586</u>
Projected Ending Balance	<u><u>\$ 13,048,881</u></u>	<u><u>\$ 2,100,317</u></u>	<u><u>\$ 2,434,068</u></u>	<u><u>\$ 2,767,068</u></u>	<u><u>\$ 3,760,982</u></u>

**EXPENDITURES**

Mobility Projects	\$ 750,000
Street Reconstruction	1,200,000
Payne Park	196,222
Payne Park and Municipal Auditorium	310,000
Bicycle Route Improvements	400,000
Ringling/Orange Roundabout	150,000
Neighborhood Action Strategies	50,000
Police Vehicle Replacements	450,000
Police Radios (loan repayment)	150,000
Landscape and Street Improvements	50,000
Sidewalk Construction	175,000
City Wide Traffic Calming	50,000
Street Tree Planting	15,000
Canopy Tree Program	55,000
Parks and Recreation Facilities Upgrade	175,000
Subtotal	<u>4,176,222</u>
Debt Service - Payne Park Phase II (Land Acquisition)	420,455
Debt Service - Robert L. Taylor Complex	840,909
Total	<u><u>\$ 5,437,586</u></u>

**PENNY SALES TAX FUND PHASE 3**

	2009-10 Budget	2010-11 Budget	2011-12 Budget	2012-13 Budget	2013-14 Budget	2014-15 Budget	2015-16 Projected
<b>REVENUES</b>							
Penny Sales Tax	\$ 8,031,350	\$ 8,228,350	\$ 8,446,350	\$ 8,601,350	\$ 8,851,350	\$ 8,989,350	\$ 8,966,350
<b>EXPENDITURES as adopted in Sarasota County Ordinance 2007-087</b>							
Bobby Jones Clubhouse Replacement	-	-	500,000	500,000	500,000	-	-
Lido Beach Pavilion Improvements	-	-	-	-	-	-	250,000
Arlington Park Facility Improvements	-	-	-	-	-	-	1,000,000
Parks & Recreation Facilities Upgrades	125,000	125,000	150,000	150,000	175,000	175,000	200,000
City Wide Traffic Calming	100,000	125,000	125,000	150,000	175,000	200,000	225,000
Burns Square Improvements	-	-	-	-	-	-	-
City-wide Wayfinding System	-	-	-	-	-	-	-
Street Reconstruction	1,300,000	1,400,000	1,450,000	1,500,000	1,575,000	1,675,000	1,800,000
Coon Key Utility Line Undergrounding	-	-	-	-	-	500,000	-
Bicycle Network Improvements	-	-	-	-	-	400,000	-
Sidewalk Program	125,000	150,000	150,000	175,000	200,000	225,000	275,000
Multi-Use Recreational Trails	500,000	750,000	750,000	750,000	750,000	750,000	750,000
Landscape and Streetscape Improvements	100,000	110,000	120,000	135,000	150,000	165,000	180,000
Green Canopy Program	100,000	110,000	120,000	135,000	150,000	165,000	180,000
Indian Beach Stormwater Program	-	-	-	-	-	-	-
Indian Beach Park - Shore Stabilization	150,000	-	-	-	-	-	-
Whitaker Bayou Greenway Park	-	-	-	-	-	-	-
Neighborhood Action Strategies	275,000	300,000	325,000	350,000	350,000	350,000	350,000
Affordable Housing (Housing Authority)	1,000,000	1,000,000	1,000,000	1,000,000	420,000	-	-
City Hall & Annex Buildings	-	-	-	-	650,000	628,000	-
Public Works Facility	500,000	402,000	-	-	-	-	-
Reserve for Future Projects	-	-	-	-	-	-	-
Police Vehicle Replacements	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Payne Park - Principal & Interest	919,945	919,945	919,945	919,945	919,945	919,945	919,945
R.L. Taylor - Principal & Interest	1,016,580	1,016,580	1,016,580	1,016,580	1,016,580	1,016,580	1,016,580
12th St Widening -Debt Capacity	1,219,825	1,219,825	1,219,825	1,219,825	1,219,825	1,219,825	1,219,825
<b>TOTAL EXPENDITURES</b>	<b>8,031,350</b>	<b>8,228,350</b>	<b>8,446,350</b>	<b>8,601,350</b>	<b>8,851,350</b>	<b>8,989,350</b>	<b>8,966,350</b>
<b>EXPENDITURE CHANGES</b>							
Bobby Jones Clubhouse Replacement	-	-	(350,000)	(500,000)	500,000	-	-
Arlington Park Facility Improvements	-	-	500,000	500,000	46,000	-	(1,000,000)
Parks & Recreation Facilities Upgrades	(125,000)	550,000	-	-	-	-	-
Burns Square Improvements(Tfrd to Stormwater)	-	-	-	-	-	-	-
City Wide Traffic Calming	(100,000)	(125,000)	(125,000)	(150,000)	(175,000)	(150,000)	(175,000)
City-wide Wayfinding System	-	650,000	-	-	-	-	-
Street Reconstruction	(150,000)	(1,400,000)	(250,000)	(1,360,000)	(375,000)	(475,000)	(600,000)
Coon Key Utility Line Undergrounding	-	-	-	-	-	(500,000)	-
Sidewalk Program	25,000	-	(5,000)	(55,000)	(25,000)	(50,000)	(100,000)
Multi-Use Recreational Trails	-	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)	-
Landscape and Streetscape Improvements	(100,000)	(85,000)	(20,000)	(105,000)	(100,000)	(115,000)	(130,000)
Green Canopy Program	(100,000)	(110,000)	(120,000)	(135,000)	(100,000)	(110,000)	(115,000)
Indian Beach Stormwater Program	-	-	-	-	-	-	-
Neighborhood Action Strategies	-	(100,000)	(385,000)	(400,000)	(300,000)	(300,000)	(300,000)
City Hall & Annex Buildings	-	-	-	-	(650,000)	(628,000)	-
Public Works Facility	(500,000)	(402,000)	-	-	-	-	-
Reserve for Future Projects	-	-	-	-	-	-	-
Police Vehicle Replacements	-	-	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Payne Park - Principal & Interest	(659,051)	(524,117)	(519,549)	(516,353)	(503,139)	(499,490)	(494,470)
R.L. Taylor - Principal & Interest	(494,792)	(224,925)	(215,789)	(209,397)	(183,719)	(175,671)	(165,633)
Mobility Improvements (formerly 12th St Widening) -Deb	(1,219,825)	(1,219,825)	(1,219,825)	(1,219,825)	(1,219,825)	(469,825)	(469,825)
Master Downtown Greenspace Plan	-	50,000	15,000	-	(54,668)	-	-
1st & 41, Main & 41, Ringling & 41	-	50,000	-	-	-	-	-
US 41 and 14th Street Roundabout	-	-	-	843,000	-	-	-
1st Street - US 41 to Pineapple	-	-	35,000	-	50,000	-	-
US 41 and Myrtle Roundabout	-	-	-	100,000	-	-	-
Payne Park	-	1,000,000	300,000	200,000	300,000	196,222	-
Police Radios	-	-	150,000	150,000	150,000	150,000	150,000
Payne Park Phase II Debt Capacity	659,051	-	-	-	(46,000)	-	400,733
Street Tree Planting	-	10,000	-	10,000	15,000	15,000	15,000
ATMS Project	-	-	125,000	-	-	-	-
Bay Point Neighborhood Lighting Replacement	-	-	60,000	-	-	-	-
Ringling/Orange Roundabout	-	-	-	100,000	192,880	150,000	-
O'Leary's Shoreline Protection	-	-	-	125,000	-	-	-
Whitaker Gateway Park Seawall	-	-	-	125,000	-	-	-
Boardwalk Improvements at Van Wezel	-	-	-	180,000	-	-	-
Decks Behind Van Wezel	-	-	-	180,000	-	-	-
Soil Erosion at Van Wezel	-	-	-	150,000	-	-	-
Bayshore Protection/Seawall Reconstruction	-	-	-	300,000	-	-	-
Payne Park and Municipal Auditorium	-	-	-	-	-	310,000	100,000
Main Street Improvements - Roundabout	-	-	-	-	54,668	-	-
<b>TOTAL CHANGES</b>	<b>(2,764,617)</b>	<b>(2,630,867)</b>	<b>(2,925,163)</b>	<b>(2,537,575)</b>	<b>(3,323,803)</b>	<b>(3,551,764)</b>	<b>(3,034,195)</b>
<b>REVISED BUDGET</b>	<b>\$ 5,266,733</b>	<b>\$ 5,597,483</b>	<b>\$ 5,521,187</b>	<b>\$ 6,063,775</b>	<b>\$ 5,527,547</b>	<b>\$ 5,437,586</b>	<b>\$ 5,932,155</b>

2016-17 Projected	2017-18 Projected	2018-19 Projected	2019-20 Projected	2020-21 Projected	2021-22 Projected	2022-23 Projected	2023-24 Projected	2024-25 Projected	2010-25 Total
\$ 10,281,350	\$ 10,146,350	\$ 10,406,350	\$ 9,701,350	\$ 9,496,350	\$ 10,716,350	\$ 11,116,350	\$ 12,976,216	\$ -	\$ 144,955,116
-	-	-	-	-	-	-	-	-	1,500,000
1,000,000	-	-	-	-	-	-	-	-	1,250,000
1,000,000	1,500,000	-	-	-	-	-	-	-	3,500,000
200,000	225,000	225,000	225,000	250,000	250,000	250,000	275,000	-	3,000,000
250,000	275,000	300,000	325,000	350,000	375,000	375,000	400,000	-	3,750,000
-	-	800,000	-	-	-	-	-	-	800,000
-	-	-	1,950,000	-	-	-	-	-	1,950,000
1,775,000	1,875,000	2,000,000	2,150,000	2,300,000	2,450,000	2,550,000	2,700,000	-	28,500,000
-	-	-	-	-	-	-	-	-	500,000
-	-	-	-	-	-	-	-	-	400,000
300,000	325,000	375,000	400,000	425,000	450,000	450,000	475,000	-	4,500,000
750,000	-	-	-	-	-	-	-	-	5,750,000
200,000	220,000	250,000	260,000	270,000	280,000	280,000	280,000	-	3,000,000
200,000	220,000	250,000	260,000	270,000	280,000	280,000	280,000	-	3,000,000
500,000	500,000	-	-	-	-	-	-	-	1,000,000
-	-	-	-	-	-	-	-	-	150,000
-	900,000	2,100,000	-	-	-	-	-	-	3,000,000
350,000	350,000	350,000	375,000	375,000	375,000	375,000	400,000	-	5,250,000
-	-	-	-	-	-	-	-	-	4,420,000
-	-	-	-	-	-	-	-	-	1,278,000
-	-	-	-	-	-	-	-	-	902,000
-	-	-	-	1,500,000	2,500,000	2,800,000	4,410,116	-	11,210,116
600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	-	9,000,000
919,945	919,945	919,945	919,945	919,945	919,945	919,945	919,970	-	13,799,200
1,016,580	1,016,580	1,016,580	1,016,580	1,016,580	1,016,580	1,016,580	1,016,280	-	15,248,400
1,219,825	1,219,825	1,219,825	1,219,825	1,219,825	1,219,825	1,219,825	1,219,850	-	18,297,400
<b>10,281,350</b>	<b>10,146,350</b>	<b>10,406,350</b>	<b>9,701,350</b>	<b>9,496,350</b>	<b>10,716,350</b>	<b>11,116,350</b>	<b>12,976,216</b>	<b>-</b>	<b>144,955,116</b>
-	-	-	-	-	-	-	-	-	(350,000)
-	-	-	-	-	-	-	-	-	46,000
-	-	-	-	-	-	-	-	-	425,000
-	-	(800,000)	-	-	-	-	-	-	(800,000)
(150,000)	(175,000)	(200,000)	(225,000)	(250,000)	(275,000)	(275,000)	(300,000)	-	(2,850,000)
-	-	-	(1,950,000)	-	-	-	-	-	(1,300,000)
(575,000)	(675,000)	(750,000)	(900,000)	(1,050,000)	(1,200,000)	(1,300,000)	(1,450,000)	-	(12,510,000)
-	-	-	-	-	-	-	-	-	(500,000)
(150,000)	(175,000)	-	-	-	-	-	-	-	(535,000)
-	530,000	-	-	-	-	-	-	-	(3,220,000)
-	-	-	-	-	-	-	-	-	(655,000)
(100,000)	(110,000)	(125,000)	(130,000)	(135,000)	(140,000)	(140,000)	(140,000)	-	(1,810,000)
(500,000)	(500,000)	-	-	-	-	-	-	-	(1,000,000)
(300,000)	(300,000)	(300,000)	(325,000)	(325,000)	(325,000)	(325,000)	(350,000)	-	(4,335,000)
-	-	-	-	-	-	-	-	-	(1,278,000)
-	-	-	-	-	-	-	-	-	(902,000)
-	-	-	-	(1,500,000)	(2,500,000)	(2,800,000)	(4,410,116)	-	(11,210,116)
-	-	-	-	-	-	-	-	-	(750,000)
(490,448)	(484,728)	(479,230)	(473,189)	(467,594)	(460,773)	(453,899)	(446,607)	480,926	(6,991,711)
(157,588)	(146,147)	(135,149)	(123,069)	(111,877)	(98,235)	(84,488)	(69,551)	961,853	(1,634,177)
(469,825)	(469,825)	(469,825)	(469,825)	(469,825)	(469,825)	(469,825)	(469,850)	-	(10,797,400)
-	-	-	-	-	-	-	-	-	10,332
-	-	-	-	-	-	-	-	-	50,000
-	-	-	-	-	-	-	-	-	843,000
-	-	-	-	-	-	-	-	-	135,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	1,996,222
-	-	-	-	-	-	-	-	-	750,000
496,182	489,920	483,848	477,211	470,964	463,465	423,189	-	-	4,318,563
100,000	110,000	125,000	130,000	135,000	140,000	140,000	140,000	-	1,085,000
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	60,000
-	-	-	-	-	-	-	-	-	442,880
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	180,000
-	-	-	-	-	-	-	-	-	180,000
-	-	-	-	-	-	-	-	-	150,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	410,000
-	-	-	-	-	-	-	-	-	54,668
<b>(2,296,679)</b>	<b>(1,905,780)</b>	<b>(2,650,356)</b>	<b>(3,988,872)</b>	<b>(3,703,332)</b>	<b>(4,865,368)</b>	<b>(5,285,023)</b>	<b>(7,496,124)</b>	<b>1,442,779</b>	<b>(51,516,739)</b>
<b>\$ 7,984,671</b>	<b>\$ 8,240,570</b>	<b>\$ 7,755,994</b>	<b>\$ 5,712,478</b>	<b>\$ 5,793,018</b>	<b>\$ 5,850,982</b>	<b>\$ 5,831,327</b>	<b>\$ 5,480,092</b>	<b>\$ 1,442,779</b>	<b>\$ 93,438,377</b>

**PENNY SALES TAX FUND PHASE 3**

(Continued)

	2009-10 Budget	2010-11 Budget	2011-12 Budget	2012-13 Budget	2013-14 Projected	2014-15 Projected	2015-16 Projected
<b>REVENUES</b>							
Penny Sales Tax	\$ 5,812,475	\$ 5,050,000	5,253,000	5,547,150	5,967,000	6,400,000	6,624,000
Miscellaneous	-	10,000	30,000	60,000	222,880	31,500	33,075
<b>TOTAL REVENUES</b>	<b>5,812,475</b>	<b>5,060,000</b>	<b>5,283,000</b>	<b>5,607,150</b>	<b>6,189,880</b>	<b>6,431,500</b>	<b>6,657,075</b>
<b>EXPENDITURES as Amended from Original Sarasota County Ordinance 2007-087</b>							
Bobby Jones Clubhouse Replacement	-	-	150,000	-	1,000,000	-	-
Lido Beach Pavilion Improvements	-	-	-	-	-	-	250,000
Arlington Park Facility Improvements	-	-	500,000	500,000	46,000	-	-
Parks & Recreation Facilities Upgrades	-	675,000	150,000	150,000	175,000	175,000	200,000
City Wide Traffic Calming	-	-	-	-	-	50,000	50,000
City-wide Wayfinding System	-	650,000	-	-	-	-	-
Street Reconstruction	1,150,000	-	1,200,000	140,000	1,200,000	1,200,000	1,200,000
Bicycle Network Improvements	-	-	-	-	-	400,000	-
Sidewalk Program	150,000	150,000	145,000	120,000	175,000	175,000	175,000
Multi-Use Recreational Trails	500,000	-	-	-	-	-	750,000
Landscape and Streetscape Improvements	-	25,000	100,000	30,000	50,000	50,000	50,000
Green Canopy Program	-	-	-	-	50,000	55,000	65,000
Indian Beach Park - Shore Stabilization	150,000	-	-	-	-	-	-
Whitaker Bayou Greenway Park	-	-	-	-	-	-	-
Neighborhood Improvements	275,000	200,000	(60,000)	(50,000)	50,000	50,000	50,000
Affordable Housing (Housing Authority)	1,000,000	1,000,000	1,000,000	1,000,000	420,000	-	-
Police Vehicle Replacements	600,000	600,000	450,000	450,000	450,000	450,000	450,000
Payne Park - Principal & Interest	260,894	395,828	400,396	403,592	416,806	420,455	425,475
R.L. Taylor - Principal & Interest	521,788	791,655	800,791	807,183	832,861	840,909	850,947
Mobility Improvements (formerly 12th St Widening) -Deb	-	-	-	-	-	750,000	750,000
Master Downtown Greenspace Plan	-	50,000	15,000	-	(54,668)	-	-
1st & 41, Main & 41, Ringling & 41	-	50,000	-	-	-	-	-
US 41 and 14th Street Roundabout	-	-	-	843,000	-	-	-
1st Street - US 41 to Pineapple	-	-	35,000	50,000	50,000	-	-
US 41 and Myrtle Roundabout	-	-	-	100,000	-	-	-
Payne Park	-	1,000,000	300,000	200,000	300,000	196,222	-
Police Radios	-	-	150,000	150,000	150,000	150,000	150,000
Payne Park Phase II Debt Capacity	659,051	-	-	-	(46,000)	-	400,733
Street Tree Planting	-	10,000	-	10,000	15,000	15,000	15,000
ATMS Project	-	-	125,000	-	-	-	-
Bay Point Neighborhood Lighting Replacement	-	-	60,000	-	-	-	-
Ringling/Orange Roundabout	-	-	-	100,000	192,880	150,000	-
O'Leary's Shoreline Protection	-	-	-	125,000	-	-	-
Whitaker Gateway Park Seawall	-	-	-	125,000	-	-	-
Boardwalk Improvements at Van Wezel	-	-	-	180,000	-	-	-
Decks Behind Van Wezel	-	-	-	180,000	-	-	-
Soil Erosion at Van Wezel	-	-	-	150,000	-	-	-
Bayshore Protection/Seawall Reconstruction	-	-	-	300,000	-	-	-
Payne Park & Municipal Auditorium	-	-	-	-	-	310,000	100,000
Main Street Improvements - Roundabout	-	-	-	-	54,668	-	-
<b>TOTAL EXPENDITURES</b>	<b>5,266,733</b>	<b>5,597,483</b>	<b>5,521,187</b>	<b>6,063,775</b>	<b>5,527,547</b>	<b>5,437,586</b>	<b>5,932,155</b>
<b>REVENUES OVER(UNDER)</b>							
<b>EXPENDITURES</b>	<b>545,742</b>	<b>(537,483)</b>	<b>(238,187)</b>	<b>(456,625)</b>	<b>662,333</b>	<b>993,914</b>	<b>724,920</b>
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>657,818</b>	<b>658,694</b>	<b>1,135,853</b>	<b>1,437,984</b>	<b>2,767,068</b>	<b>3,760,982</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 545,742</b>	<b>\$ 120,335</b>	<b>\$ 420,507</b>	<b>\$ 679,228</b>	<b>\$ 2,100,317</b>	<b>\$ 3,760,982</b>	<b>\$ 4,485,902</b>
CIP Projects	\$3,884,051	\$ 3,810,000	\$ 3,720,000	\$ 4,253,000	\$ 3,723,880	\$ 3,576,222	\$ 3,655,000

2016-17 Projected	2017-18 Projected	2018-19 Projected	2019-20 Projected	2020-21 Projected	2021-22 Projected	2022-23 Projected	2023-24 Projected	2024-25 Projected	2011-25 Total
6,888,960	7,233,408	7,522,744	7,823,654	8,136,600	8,462,064	8,462,064	8,462,064	2,115,516	\$ 105,760,701
34,729	36,465	38,288	40,203	42,213	44,324	46,540	48,867	51,310	770,394
<b>6,923,689</b>	<b>7,269,873</b>	<b>7,561,033</b>	<b>7,863,857</b>	<b>8,178,813</b>	<b>8,506,388</b>	<b>8,508,604</b>	<b>8,510,931</b>	<b>2,166,826</b>	<b>106,531,094</b>
-	-	-	-	-	-	-	-	-	1,150,000
1,000,000	-	-	-	-	-	-	-	-	1,250,000
1,000,000	1,500,000	-	-	-	-	-	-	-	3,546,000
200,000	225,000	225,000	225,000	250,000	250,000	250,000	275,000	-	3,425,000
100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	-	900,000
-	-	-	-	-	-	-	-	-	650,000
1,200,000	1,200,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	-	15,990,000
-	-	-	-	-	-	-	-	-	400,000
150,000	150,000	375,000	400,000	425,000	450,000	450,000	475,000	-	3,965,000
750,000	530,000	-	-	-	-	-	-	-	2,530,000
200,000	220,000	250,000	260,000	270,000	280,000	280,000	280,000	-	2,345,000
100,000	110,000	125,000	130,000	135,000	140,000	140,000	140,000	-	1,190,000
-	-	-	-	-	-	-	-	-	150,000
-	900,000	2,100,000	-	-	-	-	-	-	3,000,000
50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	-	915,000
-	-	-	-	-	-	-	-	-	4,420,000
600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	-	8,250,000
429,497	435,217	440,715	446,756	452,351	459,172	466,046	473,363	480,926	6,807,489
858,992	870,433	881,431	893,511	904,703	918,345	932,092	946,729	961,853	13,614,223
750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	-	7,500,000
-	-	-	-	-	-	-	-	-	10,332
-	-	-	-	-	-	-	-	-	50,000
-	-	-	-	-	-	-	-	-	843,000
-	-	-	-	-	-	-	-	-	135,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	1,996,222
-	-	-	-	-	-	-	-	-	750,000
496,182	489,920	483,848	477,211	470,964	463,465	423,189	-	-	4,318,563
100,000	110,000	125,000	130,000	135,000	140,000	140,000	140,000	-	1,085,000
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	60,000
-	-	-	-	-	-	-	-	-	442,880
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	125,000
-	-	-	-	-	-	-	-	-	180,000
-	-	-	-	-	-	-	-	-	180,000
-	-	-	-	-	-	-	-	-	150,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	410,000
-	-	-	-	-	-	-	-	-	54,668
7,984,671	8,240,570	7,755,994	5,712,478	5,793,018	5,850,982	5,831,327	5,480,092	1,442,779	93,438,377
<b>(1,060,982)</b>	<b>(970,697)</b>	<b>(194,961)</b>	<b>2,151,379</b>	<b>2,385,795</b>	<b>2,655,406</b>	<b>2,677,277</b>	<b>3,030,839</b>	<b>724,047</b>	<b>13,092,717</b>
<b>4,485,902</b>	<b>3,424,920</b>	<b>2,454,223</b>	<b>2,259,262</b>	<b>4,410,641</b>	<b>6,796,436</b>	<b>9,451,842</b>	<b>12,129,119</b>	<b>15,159,958</b>	
<b>\$ 3,424,920</b>	<b>\$ 2,454,223</b>	<b>\$ 2,259,262</b>	<b>\$ 4,410,641</b>	<b>\$ 6,796,436</b>	<b>\$ 9,451,842</b>	<b>\$ 12,129,119</b>	<b>\$ 15,159,958</b>	<b>\$ 15,884,005</b>	
\$ 5,600,000	\$ 5,845,000	\$ 5,350,000	\$ 3,295,000	\$ 3,365,000	\$ 3,410,000	\$ 3,410,000	\$ 3,460,000	\$ -	\$ 59,698,102