

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 \$21,031

Revenue Summary

Title	Continuation	Issues	Total
Other Taxes	9,000	0	9,000
Interest	0	0	0
Totals	\$9,000	\$0	\$9,000

Department Expenditure Summary

Title	Continuation	Issues	Total
Miscellaneous Administration	313	0	313
Economic Development	12,000	0	12,000
Totals	\$12,313	\$0	\$12,313

Ending Fund Balance 17,718

CITY OF SARASOTA, FLORIDA
COUNTY OCCUPATIONAL LICENSE TAX
Fund 155

	<u>Actual</u> 2012-13	<u>Budget</u> 2013-14	<u>Amended</u> <u>Budget</u> 2013-14	<u>Estimated</u> 2013-14	<u>Budget</u> 2014-15
Available Fund Balance	\$ 23,776	\$ 17,992	\$ 25,812	\$ 25,812	\$ 21,031
<u>Revenue</u>					
Local Business Tax	<u>14,302</u>	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>9,000</u>
Estimated Funds Available	38,078	25,492	33,312	33,312	30,031
<u>Expenditures</u>					
Economic Development	<u>12,266</u>	<u>12,281</u>	<u>12,281</u>	<u>12,281</u>	<u>12,313</u>
Projected Ending Balance	<u>\$ 25,812</u>	<u>\$ 13,211</u>	<u>\$ 21,031</u>	<u>\$ 21,031</u>	<u>\$ 17,718</u>
 <u>EXPENDITURES</u>					
Administrative expenses	\$ 266	\$ 281	\$ 281	\$ 281	\$ 313
Sarasota Co. Economic Dev	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>
	<u>\$ 12,266</u>	<u>\$ 12,281</u>	<u>\$ 12,281</u>	<u>\$ 12,281</u>	<u>\$ 12,313</u>