

SARASOTA COUNTY GOVERNMENT
Office of Financial Planning

INTEROFFICE MEMORANDUM

TO: Sarasota County Commission
THROUGH: Randall H. Reid, County Administrator
FROM: Steve Botelho, Chief Financial Planning Officer
SUBJECT: Item 2a: Tourist Development Tax Allocations
DATE: October 1, 2012

SUMMARY:

The Town of Longboat Key will lead a discussion on Tourist Development Tax allocations. The accompanying document (Tourist Development Tax, May 1, 2011) highlights the current allocations for the Tourist Development Tax.

ATTACHMENTS:

- Tourist Development Tax (5/1/2011)

Tourist Development Tax

May 1, 2011

Authorized Uses of Revenue

1¢



2¢



3¢



4¢



5¢



Convention Center/Sports Stadium/Coliseum/Auditorium
Museum/Zoological Park/Fishing Pier/Nature Center

Tourism Promotion/Advertising

*Beach Park Facilities/Beach/Shoreline/Inland Lake/River
Maintenance/Renourishment

**No more than 50% can be pledged for bonds*

Convention Center
Pro-Franchise Facility
Promotion/Advertising

*100% for debt service on bonds
issued by the County
(ops/maint of Convention Center
up to 10 years or life of bonds)*

Pro-Franchise Facility
Promotion/Advertising

*100% for debt service on bonds
issued by the County
(no Ad Valorem Tax Revenues
for the Pro-Franchise Facility)*

5¢ Levy Allocation

1¢



2¢

3¢



4¢



4 1/2¢



5¢



50% Beach Maintenance
25% Sports Stadium
25% Aquatic Nature Ctr

50% Beach Renourishment
20% Beach Maintenance-2yr
17.5% Promotion
12.5% Activities/Attractions
/Promotion (Promotion-2yr)

100% Promotion

100% Arts

100% Promotion

Notes: Initial 2% Levy - effective November 1, 1988
First additional 1% Levy - effective April 1, 1997
Second additional 1% Levy - effective May 1, 2007
Additional 1/2% Levy - effective May 1, 2010
Second additional 1/2% Levy - effective May 1, 2011

*20% Beach Maintenance-2yr (review date October 1, 2013)
12.5% Promotion-2yr (review date May 1, 2013)*