

Tourist Development Tax Funds FY2016

**Tourist Development Council
January 19, 2017**

Prepared by Office of Financial Management

TDT Penny Chart

2

5¢ Levy Allocation

1¢

2¢



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

3¢



50% Beach Renourishment
20% Beach Maintenance-2yr
20% Capital Projects/Events
10% Promotion

4¢



100% Promotion

4 1/2¢



100% Arts

5¢



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

*50% Beach Maintenance – revenue allocated to County and Municipalities based on population;
Municipalities allocation used for Beach Renourishment

**25% Sports Stadium – annual revenue in excess of Debt and CapX contribution to Capital Projects/Events

TDT Penny Chart

Revenue Allocation Percentages

3

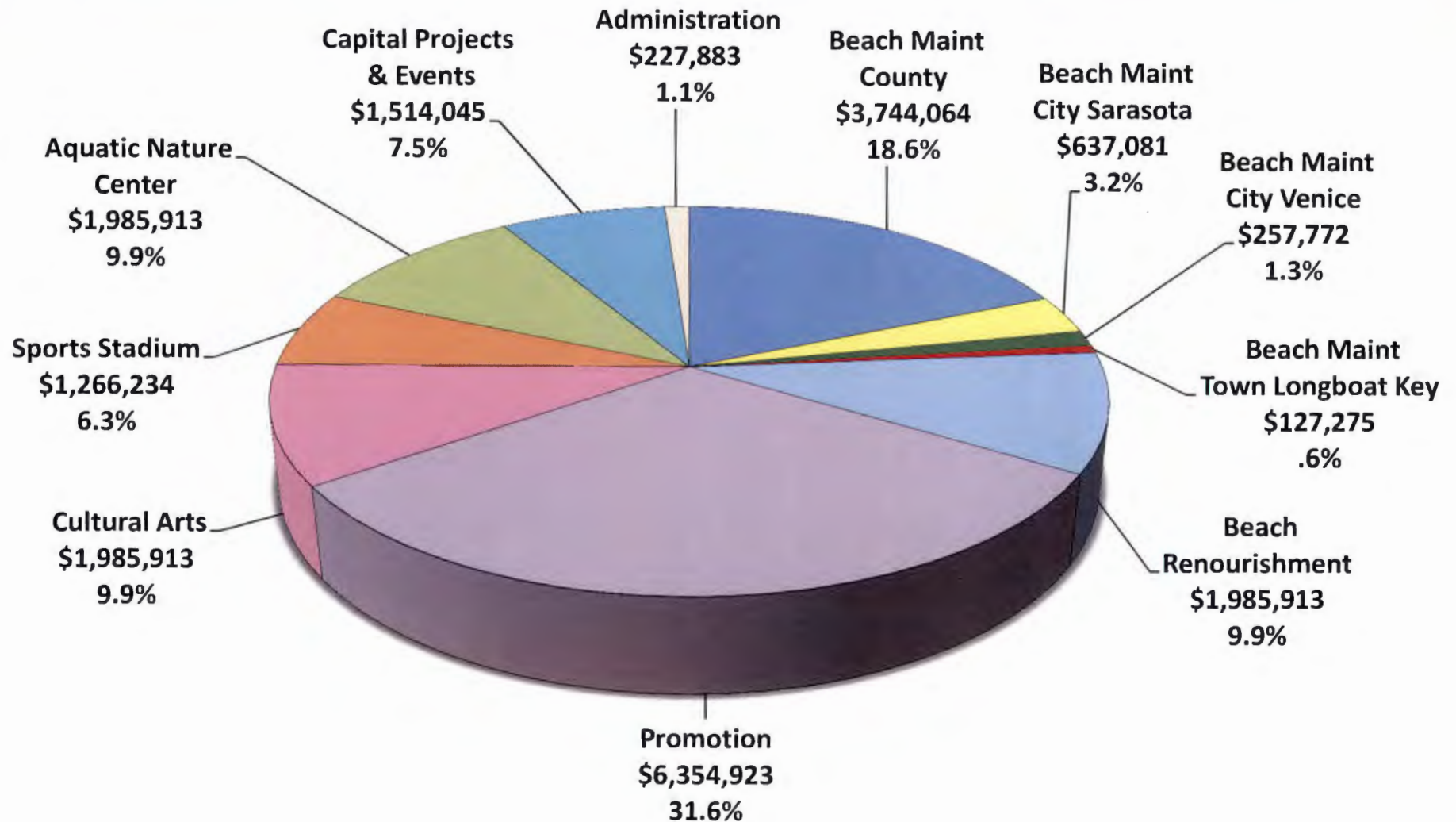
• Beach Maintenance	24%
• Beach Renourishment	10%
• Sports Stadium *	10%
• Aquatic Nature Center	10%
• Capital Projects/Events *	4%
• Promotion	32%
• Arts	10%

* Note: Stadium funds in excess of Debt and CapX contribution are allocated to Capital Projects/Events

FY2016 TDT Revenue

\$20,087,016

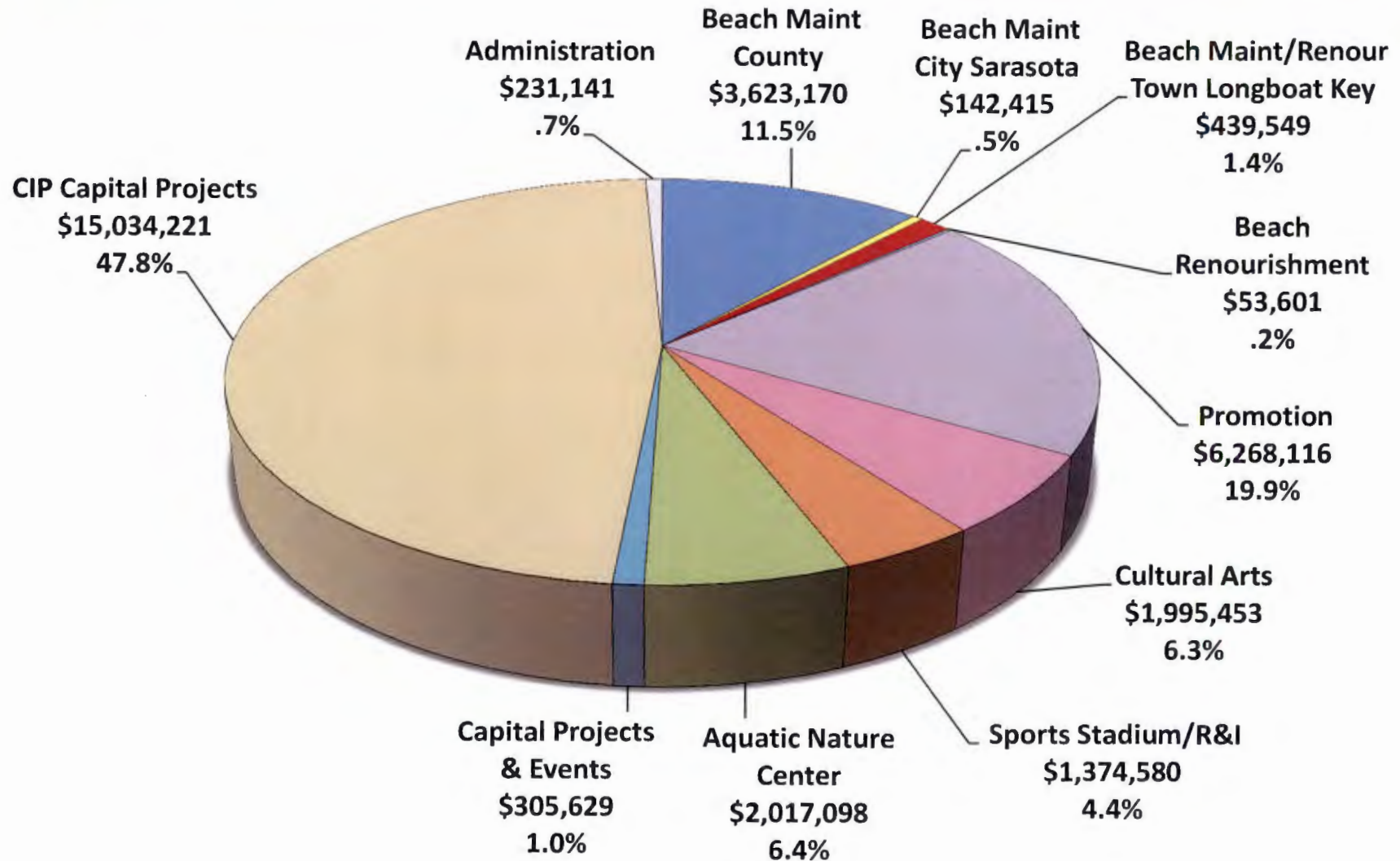
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FY2016 TDT Expenditures

\$31,484,973

5



FY2016 TDT Funds

6

	Beginning Fund Balance	Revenue(1)	Expenditure	Transfers	Ending Fund Balance
Beach Maintenance - County	3,804,518	3,806,617	(3,623,170)	(416,600)	3,571,365
Beach Maintenance - Sarasota	2,633,723	650,148	(142,415)		3,141,456
Beach Maintenance - Venice	251,657	263,141	-		514,798
Beach Maintenance - Longboat Key	-	128,513	(128,513)		-
Beach Renourishment (2)	10,823,325	2,063,087	(364,638)	(7,594,675)	4,927,100
Stadium	219,148	1,162,716	(1,158,729)	20,366	243,501
Stadium Repair & Improvement	190,534	254,284	(215,851)		228,967
Aquatic Nature Center	1,709,703	1,993,381	(2,017,098)		1,685,986
Capital Projects/Events (3)	1,274,286	1,529,969	(305,629)	(808,325)	1,690,301
CIP Capital Projects (4)	9,331,305	73,686	(15,034,221)	8,799,234	3,170,004
Promotion	3,501,343	6,403,937	(6,268,116)		3,637,164
Arts	1,014,285	1,995,739	(1,995,453)		1,014,571
Administration	-	231,141	(231,141)		-
	<u>34,753,827</u>	<u>20,556,359</u>	<u>(31,484,973)</u>	<u>-</u>	<u>23,825,213</u>

Transfers for Capital Improvement Program (CIP) Projects:

S Siesta Key Beach Renourishment #2	8,598,000
Blind Pass Beach Septic System	366,600
LBK Bayfront Park - Beach Access	50,000
	<u>9,014,600</u>

Notes:

(1) Revenue includes Orioles contribution \$125,000 and interest/other \$344,343

(2) Beach Renourishment Expenditure includes Longboat Key payment of \$311,037

(3) Capital Projects/Events Transfer is repayment for BMX loan \$800,000 plus interest to Beach Renourishment fund

(4) CIP Capital Projects Transfer includes interest earnings to Beach Renourishment \$195,000 & Stadium \$20,366

CIP Capital Projects Ending Fund Balance less unpaid appropriations of \$3,103,308 leaves \$66,696 available