

Vote **May 6**



Penny Wise

Creating jobs and building a better community

History

- Local Option Sales Tax ("Surtax 3") was approved by voters in November, 2007
- Tax will be levied from September, 2009 through December 31, 2024.

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Economic Stimulus

- Create a sense of hope
- Enhance our business climate
- Meet infrastructure improvement goals
- Create local jobs
- Impose no new taxes

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Economic Stimulus

➤ * Potential Projects Identified @ a total cost of \$252,203,000

- \$190,725,000 from Surtax revenues
- \$61,478,000 from Other revenues (SRF, Grants, Impact Fees, General Government, SWFWMD, Etc.)

* Includes 2 transportation projects for \$48 million, each above the current charter limitation, assuming a bonding referendum passes during this time period.

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IMPLAN – “economic impact modeling system”

➤ Of the \$252,203,000 project total, it is estimated that \$127,078,040 would be awarded locally within Sarasota County.

- Creates total jobs of: 2,025
- Jobs created would have a total compensation of: \$74,651,166
- Direct expenditures within Sarasota County (\$127,078,040) has a total “ripple effect” impact of: \$205,996,512

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Current 5 year CIP Totals - 145 Projects

FY2008	\$116,154,891
FY2009	\$157,948,404
FY2010	\$79,548,663
FY2011	\$61,214,507
<u>FY2012</u>	<u>\$53,086,233</u>
5 Year Total	\$467,952,698

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Surtax III and Economic Stimulus

