



MEMORANDUM

DATE: April 8, 2014
TO: Kelly Shoemaker; Deputy County Administrator
FROM: Gordon Burger; Dir. of Budget & Admin Services
RE: **One Cent Sales Tax Extension - Revenue Forecast**

The graph below displays the annual collections from the One Cent Sales Tax since 2004.

As you can see, the annual collection varied greatly through this period with the lowest collection of \$16.8 million in 2009 and the highest in 2006 of \$22.3 million. The significant increase during 2005 - 2007 was associated with the local spending due to re-building after Hurricane Charley.

Since 2010, the level of collection has stabilized and has gradually increased to reflect the broader economy.

Given the uncertain nature of the broader economic recovery and to be conservative in our commitment to new projects I would recommend using a flat \$18 million annual revenue for the future sales tax extension

