

**SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY**

SUBJECT: Set public hearing to consider revision to Ordinance 2004-25 to change the disbursement percentages within the Tourist Development Tax Plan to 60% Capital Improvements and 40% sponsorships, special events/events and advertising/promotion on November 23, 2010, at 5:00 p.m. at Colony Cottage Recreation Center, 510 Colony Blvd, The Villages, Florida, 32162.

REQUESTED ACTION: **Approve**

Work Session (Report Only) **DATE OF MEETING:** 11/9/2010
 Regular Meeting Special Meeting

CONTRACT: N/A Vendor/Entity: _____
Effective Date: _____ Termination Date: _____
Managing Division / Dept: _____

BUDGET IMPACT: _____
 Annual **FUNDING SOURCE:** _____
 Capital **EXPENDITURE ACCOUNT:** _____
 N/A

HISTORY/FACTS/ISSUES:

The Tourist Development Tax Plan was adopted by the Board via Ordinance 2004-25 and contains direction for disbursement of funds with 60% allocated for sponsorships, special events/events, and advertising/promotions and 40% allocated for Capital Improvement Projects with all expenditures being consistent with provisions of Section 125.0104, Florida Statutes and the adopted Tourist Development Plan.

The Tourist Development Council met on October 28, 2010, and recommends the plan be revised to provide for disbursement of funds with 40% allocated for sponsorships, special events/events, and advertising/promotions and 60% allocated for Capital Improvement Projects.

The ordinance revision is proposed to reflect this recommendation.
