

Utility Tax Fund

Utility tax fund revenues are used for several purposes, including capital improvement projects, equipment and furnishings, vehicles and radios, and debt repayment. In FY09, the utility tax fund budget includes a transfer of \$34.5 million to the general fund of which \$0.3 million is a reimbursement for the 2001 Guaranteed Entitlement Refunding Revenue Bonds debt service; \$1.4 million to replace telecommunication franchise fees reclassified as utility taxes; and \$7.1 million to replace occupational licenses revenues dedicated to Florida Aquarium debt service.

	FY08 Budget	FY09 Budget	Increase <Decrease>
Revenues			
Utility Taxes	\$ 29,576,811	\$ 31,028,076	\$ 1,451,265
Communications Services Tax	28,331,544	27,708,295	<623,249>
Transfers	109,550	110,150	600
Other	260,994	411,250	150,256
Revenue Shortfall Reserve	<580,000>	<580,000>	0
Fund Balance	0	0	0
Total	<u>\$ 57,698,899</u>	<u>\$ 58,677,771</u>	<u>\$ 978,872</u>
Expenditures			
Vehicles-Radios	\$ 4,950,673	\$ 4,987,375	\$ 36,702
Equipment and Furniture	1,882,570	1,879,721	<2,849>
Other	411,222	378,187	<33,035>
Contingency	300,000	300,000	0
Capital Improvement Projects	8,851,685	10,794,220	1,942,535
Transfer to General Fund	26,239,757	34,507,227	8,267,470
Transfer to Cable Communication Fund	2,379,850	2,327,497	<52,353>
Transfer to Stormwater Fund	7,931,405	7,731,405	<200,000>
Debt Service	2,901,737	2,883,771	<17,966>
Transfer to Fund Balance	1,850,000	-	<1,850,000>
Total	<u>\$ 57,698,899</u>	<u>\$ 65,789,403</u>	<u>\$ 8,090,504</u>

Guaranteed Entitlement State Revenue Sharing Fund

For FY09, required guaranteed entitlement portion of the state municipal revenue sharing receipts is reduced from \$4,827,535 to \$284,235. Annual principal and interest payments are decreasing by <\$4.5> million as only a portion of debt service will remain until 2001 Guaranteed Entitlement Refunding Revenue Bonds are retired in 2018. Municipal state revenue proceeds in excess of debt requirements are deposited in the general fund.

Expenditures			
Transfer to Debt Service	\$ 4,827,535	\$ 284,235	\$ <4,543,300>
Transfer to General Fund	69,969	-	<69,969>
Total	<u>\$ 4,897,504</u>	<u>\$ 284,235</u>	<u>\$ <4,613,269></u>

Occupational License Tax Revenue Fund

The occupational license fund appropriates \$10 million of occupational license fees, and \$1.3 million of fund balance, of which \$7.1 million goes for Florida Aquarium debt service and \$4.2 million is transferred to the general fund after bond requirements have been met.

Expenditures			
Transfer to Debt Service	\$ 5,829,152	\$ 7,079,580	\$ 1,250,428
Transfer to General Fund	4,441,598	4,220,420	<221,178>
Total	<u>\$ 10,270,750</u>	<u>\$ 11,300,000</u>	<u>\$ 1,029,250</u>