

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 FY03, the Utility Tax Fund budget includes a transfer of \$34.7 million to the General Fund of which \$4.9 million is a reimbursement for the Performing Arts Center and \$1.7 million to replace telecommunication franchise fees reclassified as utility taxes.

Utility Tax Fund

	<u>FY02 Budget</u>	<u>FY03 Budget</u>	<u>Increase < Decrease ></u>
Revenues			
Collections	\$ 53,285,085	\$ 60,285,368	\$ 7,000,283
Transfers	288,643	506,100	217,457
Other	159,199	158,184	<1,015>
Fund Balance	5,665,610	4,814,720	<850,890>
Total	<u>\$ 59,398,537</u>	<u>\$ 65,764,372</u>	<u>\$ 6,365,835</u>
Expenditures			
Vehicles-Radios	\$ 4,206,923	\$ 5,291,923	\$ 1,085,000
Equipment	2,424,279	2,445,684	21,405
Other	216,587	220,421	3,834
Contingency	250,000	300,000	50,000
Capital Improvement Projects	15,455,416	13,163,032	<2,292,384>
Transfer-General Fund	29,658,041	34,687,113	5,029,072
Transfer-Cable Fund	-	2,892,194	2,892,194
Debt Service	6,187,291	5,764,005	<423,286>
Transfer to Fund Balance	1,000,000	1,000,000	-
Total	<u>\$ 59,398,537</u>	<u>\$ 65,764,372</u>	<u>\$ 6,365,835</u>

Guaranteed Entitlement State Revenue Sharing Fund

The FY03 Guaranteed Entitlement portion of the State Revenue Sharing Receipts is \$4,897,504. Of this amount, \$4,852,375 will be transferred to the Guaranteed Entitlement Bond Service Fund for debt service on Performing Arts Center Bonds. The remaining \$45,129 will be used for transfer to the General Fund.

Guaranteed Entitlement Funds Expenditures

Transfer to General Fund	\$ 45,129
Transfer to Debt Service	4,852,375
Total	<u>\$ 4,897,504</u>

Occupational License Tax Revenue Fund

The Occupational License Fund collects \$9,479,798 of occupational license fees, of which \$4,390,829 goes for Aquarium debt service and \$5,088,969 is returned to the General Fund after bond requirements have been met.

Occupational License Tax Revenue Fund Expenditures

Transfer to General Fund	\$ 5,088,969
Transfer to Debt Service	4,390,829
Total	<u>\$ 9,479,798</u>