

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 FY04, the Utility Tax Fund budget includes a transfer of \$35.9 million to the General Fund of which \$4.9 million is a reimbursement for the Performing Arts Center; \$1.4 million, to replace telecommunication franchise fees reclassified as utility taxes; and \$6.8 million is to replace occupational licenses revenues dedicated to Aquarium debt service.

Utility Tax Fund

	FY03 <u>Budget</u>	FY04 <u>Budget</u>	Increase <u>< Decrease ></u>
Revenues			
Collections	\$ 60,285,368	\$ 56,826,643	\$ <3,458,725>
Transfers	506,100	338,053	<168,047>
Other	158,184	156,600	<1,584>
Fund Balance	<u>4,814,720</u>	<u>7,474,379</u>	<u>2,659,659</u>
Total	<u>\$ 65,764,372</u>	<u>\$ 64,795,675</u>	<u>\$ <968,697></u>
Expenditures			
Vehicles-Radios	\$ 5,291,923	\$ 4,971,923	\$ <320,000>
Equipment	2,445,684	2,837,225	391,541
Other	220,421	209,378	<11,043>
Contingency	300,000	300,000	-
Capital Improvement Projects	13,163,032	7,945,677	<5,217,355>
Transfer-General Fund	34,687,113	35,932,584	1,245,471
Transfer-Cable Communications Fund	2,892,194	2,455,858	<436,336>
Transfer-Stormwater Fund	-	3,824,405	3,824,405
Debt Service	5,764,005	5,318,625	<445,380>
Transfer-Fund Balance	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Total	<u>\$ 65,764,372</u>	<u>\$ 64,795,675</u>	<u>\$ <968,697></u>

Guaranteed Entitlement State Revenue Sharing Fund

The FY04 Guaranteed Entitlement portion of the State Revenue Sharing Receipts is \$4,897,504. Of this amount, \$4,844,521 will be transferred to the Guaranteed Entitlement Bond Service Fund for debt service on Performing Arts Center Bonds. The remaining \$52,983 will be used for transfer to the General Fund.

Expenditures

Transfer to General Fund	\$ 52,983
Transfer to Debt Service	<u>4,844,521</u>
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 \$6,766,168 goes for Aquarium debt service and \$2,713,630 is returned to the General Fund after bond requirements have been met.

Expenditures

Transfer to General Fund	\$ 2,713,630
Transfer to Debt Service	<u>6,766,168</u>
Total	<u>\$ 9,479,798</u>