

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 FY05, the Utility Tax Fund budget includes a transfer of \$40.8 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 \$3.5 million is to replace occupational licenses revenues dedicated to Aquarium debt service.

Utility Tax Fund

	FY04 Budget	FY05 Budget	Increase < Decrease >
Revenues			
Utility Taxes*	\$ 29,702,573	\$ 30,129,050	\$ 426,477
Communications Services Tax*	29,236,400	28,787,388	<449,012>
Transfers	338,053	159,950	<178,103>
Other	156,600	158,000	1,400
Revenue Shortfall Reserve*	<2,112,330>	<2,079,889>	32,441
Fund Balance	7,474,379	7,992,626	518,247
Total	\$ 64,795,675	\$ 65,147,125	\$ 351,450
Expenditures			
Vehicles-Radios	\$ 4,971,923	\$ 5,036,323	\$ 64,400
Equipment	2,837,225	2,797,224	<40,001>
Other	209,378	210,621	1,243
Contingency	300,000	300,000	-
Capital Improvement Projects	7,945,677	4,214,755	<3,730,922>
Transfer-General Fund	35,932,584	40,842,060	4,909,476
Transfer-Cable Communications Fund	2,455,858	2,418,141	<37,717>
Transfer-Stormwater Fund	3,824,405	3,931,405	107,000
Debt Service	5,318,625	4,396,596	<922,029>
Transfer-Fund Balance	1,000,000	1,000,000	-
Total	\$ 64,795,675	\$ 65,147,125	\$ 351,450

Guaranteed Entitlement State Revenue Sharing Fund

The FY04 Guaranteed Entitlement portion of the State Revenue Sharing Receipts is \$4,897,504. Of this amount, \$4,839,435 will be transferred to the Guaranteed Entitlement Bond Service Fund for debt service on Performing Arts Center Bonds. The remaining \$58,069 will be used for transfer to the General Fund.

Expenditures

Transfer to General Fund	\$ 58,069
Transfer to Debt Service	4,839,435
Total	\$ 4,897,504

Occupational License Tax Revenue Fund

The Occupational License Fund collects \$9,944,798 of occupational license fees, of which \$3,458,033 goes for Aquarium debt service and \$6,486,765 is returned to the General Fund after bond requirements have been met.

Expenditures

Transfer to General Fund	\$ 6,486,765
Transfer to Debt Service	3,458,033
Total	\$ 9,944,798