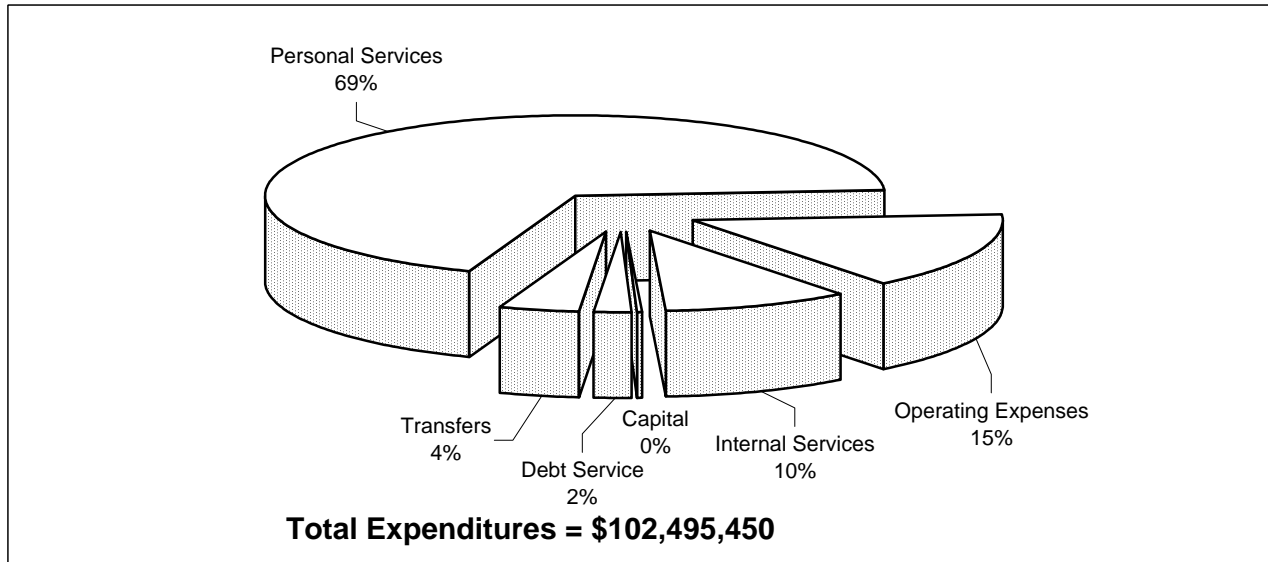


General Fund Expenditures by Type



General Fund revenues are generated from many sources: property taxes, utility taxes, franchise fees, charges for services, revenue sharing and grants from other government units, sales taxes, licenses, fines, interfund administrative service and other service charges, interfund transfers from utilities (payments in lieu of taxes), and interest earnings. The largest share is provided by Property Taxes at 38%, up from 35% over fiscal 2003/04. The millage rate of 5.753 is unchanged from last year. Over the last six years, the General Fund has been relying more on Property Taxes and less on Franchise Fee and Utility Tax revenues, which combined provide 18% of the General Fund revenues, and Sales/Communications Services Tax revenues which provide 13% of the General Fund revenues.

At 69%, personnel expenditures are the largest expenditure of the General Fund. This is due to the service oriented nature of the General Fund which includes programs such as Police, Fire, Parks & Recreation, Finance, and Library. Operating expenses, such as electricity and contractual services, account for the next greatest proportion of total fund expenditures at 15%. Internal Services include such expenditures as vehicle maintenance, information technology services, telephone service, and maintenance of buildings, and account for 10% of total fund expenditures. Debt Service includes \$1,450,100 for principal and interest on lease purchased equipment as well as \$816,060 on outstanding bond issues and internal loans.

Transfers to other funds, includes \$2,597,540 to the Capital Improvement Program (CIP), and \$1,531,270 to other funds for a total of \$4,128,810. The capital projects funded include \$37,200 for fire equipment, \$554,840 for library materials, \$533,000 for city-wide air conditioner and roof repairs/replacements, painting and flooring for buildings, \$652,500 for maintenance of recreational facilities, \$600,000 to replace restrooms at Clearwater Beach, \$115,000 for docks, seawalls and Pier 60/Sailing Center maintenance, and \$105,000 for miscellaneous engineering and environmental issues. Transfers to other funds includes funding for the tax increment contribution to the Community Redevelopment Agency (CRA), the annual subsidy to the Harborview Fund, the annual funding of the City Manager's flexibility fund, and the annual subsidy to the Clearwater Homeless Intervention Program Shelter (CHIPS).

Anticipated revenues for fiscal year 2004/05 are estimated to be approximately \$102,495,450 at the approved millage rate of 5.753 mills. Anticipated revenues for fiscal 2004/05 equal the estimated expenditures.