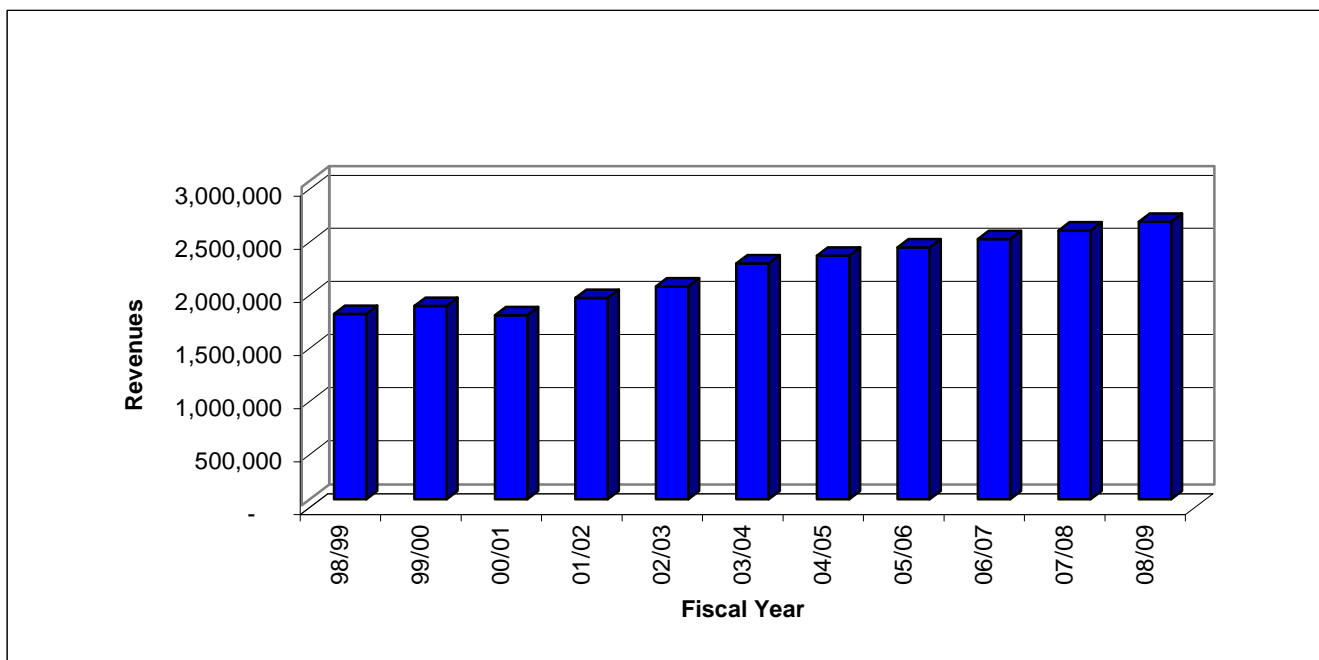


ROAD MILLAGE

Road Millage revenues are established with the adoption of the Capital Improvement Budget Ordinance each fiscal year. By Commission policy, road millage revenues are .3452 mill of ad valorem taxes, with the goal of maintaining a 10 year resurfacing cycle.

The growth in Road Millage revenue is based upon the average increase in historical receipts over the last five fiscal years (FY 97/98 - 01/02), averaging 3.3%.

Estimated receipts for FY 2003/04 are approximately \$2,219,620 based upon preliminary tax value information from the Pinellas County property appraiser. The FY 2003/04 estimate represents .3452 mills of the City's total preliminary millage receipts estimated by Pinellas County based upon a millage rate of 5.7530 mills. Estimated receipts reflect no anticipated growth in the millage rate.



	Schedule of Planned CIP Expenditures						Total
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	Proposed
Beginning Balance:	259,720	259,720	259,720	259,720	259,720	259,720	259,720
Road Millage Proceeds	2,219,690	2,293,220	2,369,180	2,447,660	2,528,740	2,612,500	14,470,990
Estimated Revenue	2,479,410	2,552,940	2,628,900	2,707,380	2,788,460	2,872,220	14,730,710
Expenditures:							
92266 Streets, Sidewalks & Bridges	2,174,690	2,248,220	2,324,180	2,402,660	2,483,740	2,567,500	14,200,990
92552 Signal Renovation	45,000	45,000	45,000	45,000	45,000	45,000	270,000
Planned Project Expenditures	2,219,690	2,293,220	2,369,180	2,447,660	2,528,740	2,612,500	14,470,990
Available Balance	259,720	259,720	259,720	259,720	259,720	259,720	259,720