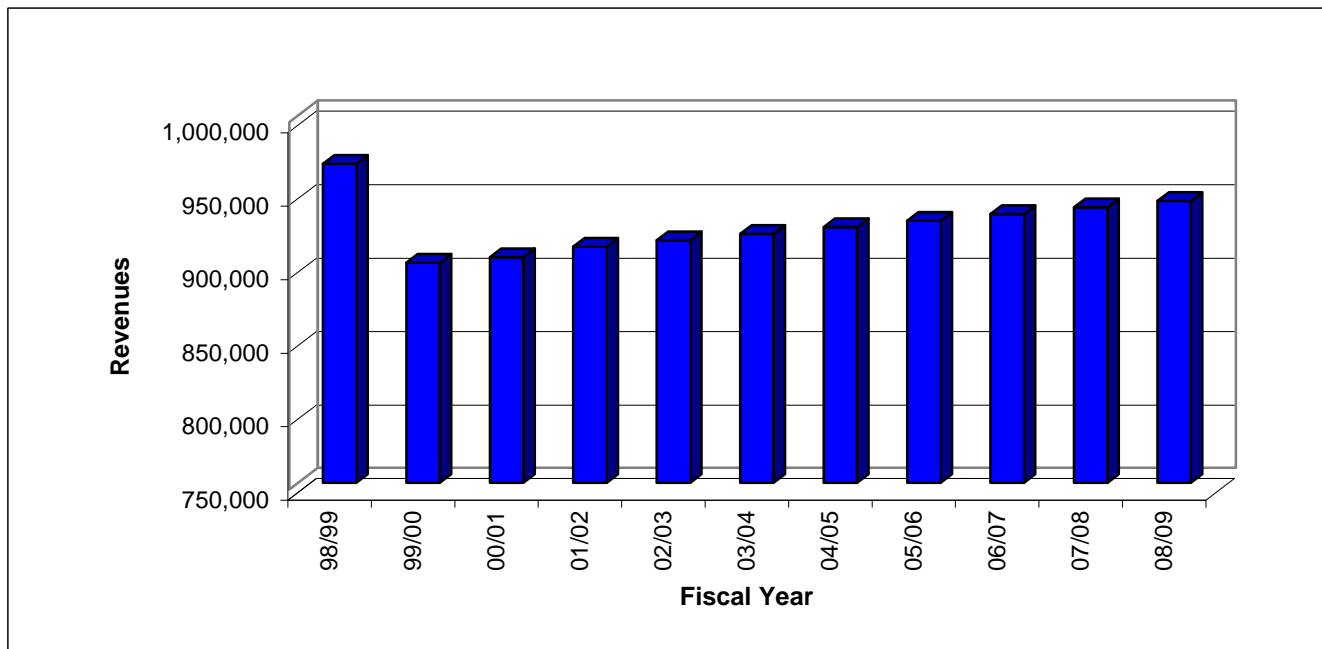


LOCAL OPTION GAS TAX

Local Option Gas Tax revenues are levied by authority of the State of Florida and Pinellas County Ordinance. The City's revenues are derived from Pinellas County's distribution of the six-cent local option gas tax to local governments based upon population.

Funds from this source must be used for the purpose of transportation expenditures authorized by Florida Statute 336.025 including: public transportation operations and maintenance; roadway and right of way maintenance and equipment, structures used primarily for the storage and maintenance of equipment, street lighting, traffic signs, engineering signalization and pavement markings; bridge maintenance operations; and debt service and current expenses on capital projects for construction and reconstruction of roads.

The estimated receipts for FY 2003/04 are approximately \$919,585. The estimated growth in Local Option Gas Tax revenue is based upon the average increase in historical receipts over the last five fiscal years (FY 97/98 - 01/02), averaging 0.5% annually. This analysis assumes that Local Option Gas Tax revenues will continue through August 2007 under the current Interlocal Agreement between the City of Clearwater and Pinellas County.



	Schedule of Planned CIP Expenditures						Total
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	Proposed
Beginning Balance:	105,980	75,570	74,620	29,150	-	137,550	105,980
Local Option Gas Tax Proceeds	919,590	924,050	928,530	933,030	937,550	942,100	5,584,850
Estimated Revenues	1,025,570	999,620	1,003,150	962,180	937,550	1,079,650	5,690,830
Expenditures:							
2259 Traffic Calming	750,000	775,000	824,000	874,000	700,000	450,000	4,373,000
2268 Bluff to Beach Guideway	50,000						50,000
2555 Intersection Improvements	150,000	150,000	150,000	88,180	100,000	100,000	738,180
Planned Project Expenditures	950,000	925,000	974,000	962,180	800,000	550,000	5,161,180
Estimated Available Balance	75,570	74,620	29,150	-	137,550	529,650	529,650