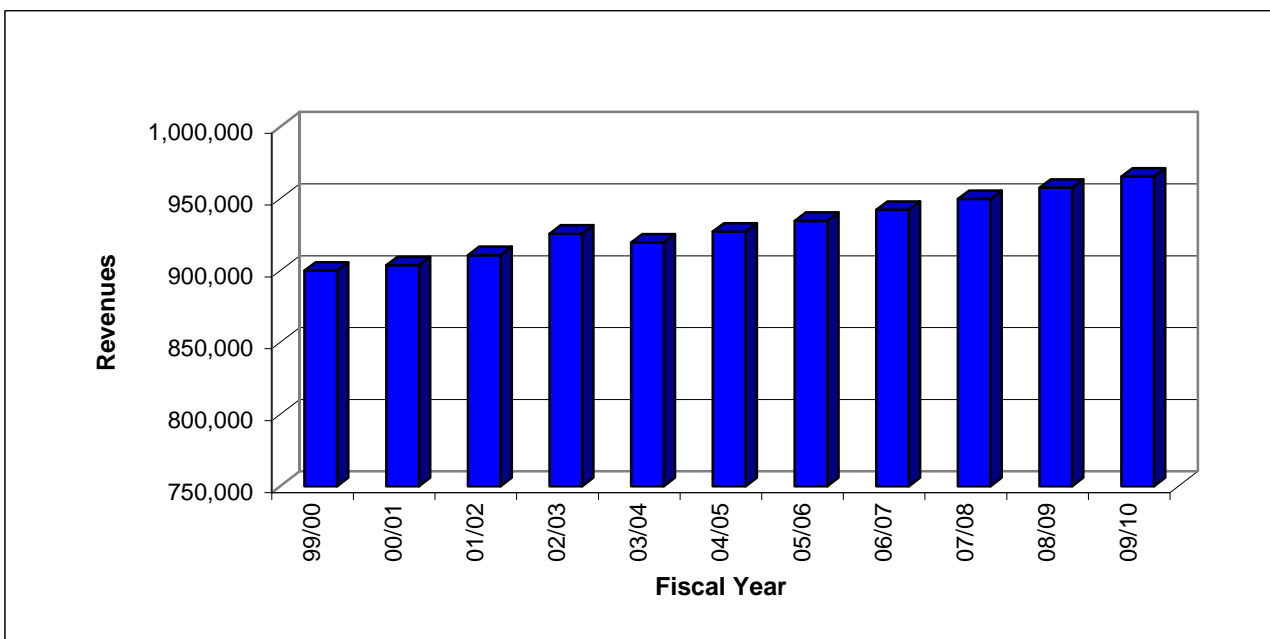


## LOCAL OPTION GAS TAX

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 2004/05 are approximately \$927,060. The estimated growth in Local Option Gas Tax revenue is based upon the average increase in historical receipts over the last six fiscal years (FY 97/98 - 02/03), averaging 0.8% 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 and assumes a new contractual agreement will be approved that will continue this source of revenue on into the future.



	Schedule of Planned CIP Expenditures						Total
	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	Proposed
Beginning Balance:	73,150	75,210	35,800	15,800	165,630	323,180	73,150
Local Option Gas Tax Proceeds	927,060	934,590	942,180	949,830	957,550	965,330	5,676,540
<b>Estimated Revenues</b>	<b>1,000,210</b>	<b>1,009,800</b>	<b>977,980</b>	<b>965,630</b>	<b>1,123,180</b>	<b>1,288,510</b>	<b>5,749,690</b>
<b>Expenditures:</b>							
2259 Traffic Calming	775,000	824,000	874,000	700,000	700,000	200,000	4,073,000
2555 Intersection Improvements	150,000	150,000	88,180	100,000	100,000	100,000	688,180
<b>Planned Project Expenditures</b>	<b>925,000</b>	<b>974,000</b>	<b>962,180</b>	<b>800,000</b>	<b>800,000</b>	<b>300,000</b>	<b>4,761,180</b>
<b>Estimated Available Balance</b>	<b>75,210</b>	<b>35,800</b>	<b>15,800</b>	<b>165,630</b>	<b>323,180</b>	<b>988,510</b>	<b>988,510</b>