

# TOWN OF PORTOLA VALLEY

## Policy Statement Concerning Expenditure Restrictions for Revenues Collected from the Utility Users' Tax

*Approved by the Town Council on September 28, 2005*

### 1.0 PURPOSE

This policy sets forth expenditure restrictions for revenues received by the Town of Portola Valley under the current and all subsequent Utility Users' Tax.

### 2.0 POLICY

- 2.1 This policy will become effective immediately.
- 2.2 Revenues received under the 2% Utility Users' Tax will be exclusively appropriated and expended for the Open Space Acquisition Fund.
- 2.3 Revenues received under the 5.5% Utility Users Tax\* will be exclusively appropriated and expended to the General Fund and must be used exclusively for the following purposes:
  - Public Roads Surface and Drainage
  - Agreement with San Mateo County Sheriff's Office
  - Agreement with San Mateo County Sheriff's Office for Additional Patrols
  - Trails
  - Parks and Fields
  - General Liability, Property and Officials' Bonding Insurance
  - Agreement with San Mateo County for Animal Control Services
  - Town Commissions and Advisory Committees
- 2.4 The Annual Budget adopted by the Town Council will reflect revenues projected to be received under both the 2% and 5.5% Utility Users' Tax, and will document the intended approved uses for the fees collected.

*\* Note: UUT rate of 5.5% was reduced to 4.5% by voter approval in 2006; reduction set to expire June 30, 2014.*