



## Transfer to Other Funds

*"The heritage of the city was founded on the seafood industry; crabs and oysters, we're a part of that. We are Hampton. Hampton is Crabtown."*

**Johnny Graham**  
GRAHAM & ROLLINS





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The General Fund has historically transferred money to other Funds to support the activities and/or development agreements associated with the respective Fund.

**The total budget for this department is \$34,379,590.**

Transfer to ...	2021 Actual	2022 Actual	2023 Budget	2023 Adjusted	2024 Budget	Increase / (Decrease)
Capital Budget (Project) Fund	27,218,742	20,869,876	17,446,784	17,446,784	21,614,809	4,168,025
Economic Development Authority ("EDA") Fund	764,842	743,636	814,220	814,220	914,220	100,000
Economic Development ("ED") Fund	0	47,129	33,804	33,804	33,804	0
Fleet Services – Equipment Replacement Fund	3,000,000	4,360,300	500,000	500,000	500,000	0
Hampton Coliseum – Arts Commission Fund	1,052,794	1,102,508	1,372,068	1,372,068	1,272,018	(100,050)
Hampton Roads Convention Center ("HRCC") Fund	7,157,356	8,569,583	8,064,167	8,064,167	9,244,739	1,180,572
Industrial Development Association ("IDA") Fund	586,964	568,969	800,000	800,000	800,000	0
Law Library	43,166	40,439	0	0	0	0
Risk Management Fund	0	1,350,000	0	0	0	0
The Hamptons Golf Course Fund	171,616	316,066	0	0	0	0
Woodlands Golf Course Fund	0	92,360	0	0	0	0
<b>Grand Total</b>	<b>39,995,480</b>	<b>38,060,866</b>	<b>29,031,043</b>	<b>29,031,043</b>	<b>34,379,590</b>	<b>5,348,547</b>

**Budget Note**

The increase in the *Capital Budget (Project) Fund* transfer is attributed to an increase in the use of General Fund Balance, General Fund Operating Revenue, and an increase in the allocation from the State for urban (street and traffic system) maintenance. The increase in the *Economic Development Authority* transfer is attributed to agreements established for economic development initiatives. The decrease in the transfer to the *Hampton Coliseum/Arts Commission Fund* is attributed to a reduced dependence on the General Fund to subsidize as the venue returns to full operational capacity post COVID. The transfer to the *Hampton Roads Convention Center* is reflective of the anticipated increase in the dedicated 2% meals and 2% lodging taxes.

