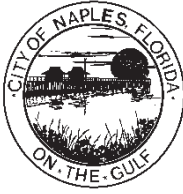


MOORINGS BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2017-18

Beginning Balance - Fund Balance as of September 30, 2016		\$1,172,040
Projected Revenues FY 2016-17		31,400
Projected Expenditures FY 2016-17		20,900
Net Increase/(Decrease) in Net Unrestricted Assets		<u>10,500</u>
Expected Fund Balance as of September 30, 2017		\$1,182,540
Add Fiscal Year 2017-18 Budgeted Revenues		
Property Tax (at 0.0125 mills)	23,756	
<i>Based on \$2,000,488,538 at 0.0125</i>		
Interest Income	<u>10,890</u>	<u>34,646</u>
TOTAL AVAILABLE RESOURCES		\$1,217,186
Less Fiscal Year 2017-18 Budgeted Expenditures		
Operations & Maintenance	24,250	
Capital Projects	<u>0</u>	<u>24,250</u>
BUDGETED CASH FLOW		10,396
Projected Fund Balance as of September 30, 2018		<u><u>\$1,192,936</u></u>



Taxing District Funds

East Naples Bay Taxing District (Fund 150)

Moorings Bay Taxing District (Fund 151)

Mission Statement:

The mission of the Taxing Districts is to accomplish dredging and canal maintenance as established by referendum.

Fund Description

The East Naples Bay Taxing District and the Moorings Bay Taxing District were established by referendum in 1987 to accomplish maintenance dredging in the channels and waterways within the districts and to maintain necessary aids to navigation.

The East Naples Bay Special Taxing District encompasses the waterfront subdivisions of Golden Shores, Oyster Bay and Royal Harbor.

The Moorings Bay Special Taxing District includes all of the waterfront properties around the Moorings Bay System, from Seagate Drive south to Banyan Boulevard, including the subdivisions of Coquina Sands, the Moorings, and Park Shore.

Administration of the Districts is handled by the Natural Resources Division in the Stormwater Fund. Both Districts have an advisory board to collect public input.

2017-18 Significant Budgetary Issues

East Naples Bay

The budget for the East Naples Bay Taxing District is \$36,000.

The estimated taxable value is \$615,478,378 a 6.95% increase over the final FY 16-17 taxable value of \$575,498,499.

Revenues

The tax rate of 0.5000 mills for the East Naples Bay Taxing District is based on the cap that was included in the referendum. Assuming a collection rate of slightly more than 95%, this fund is projected to collect \$292,352 in property tax and \$2,400 in interest income.

Expenditures

Budgeted expenditures for the East Naples Bay District total \$36,000. The primary expense is permits and engineering which is budget at \$25,000.

Minor recurring costs are postage, navigational markers and the Annual Special District Fee. There continues to be \$10,000 budgeted for signs (repair and maintenance) at the recommendation of the East Naples Bay Advisory Board.

Moorings Bay

The budget for the Moorings Bay Taxing District is \$24,250.

Revenues

The taxable value of the District is \$2,000,488,538, a 9.31% increase over the prior year's taxable value of \$1,830,041,369. At the current tax rate of 0.0125, and assuming a collection rate of 95%, this fund is projected to collect \$23,756 in property tax. In addition to the property taxes, the fund should receive approximately \$10,890 in interest income.

Taxing District Funds (continued)

East Naples Bay Taxing District (Fund 150)

Moorings Bay Taxing District (Fund 151)

Expenditures

Expenditures for the Moorings Bay District are budgeted to be \$24,250.

This includes \$250 for state required fee, \$20,000 for continued water quality analysis; \$2,000 for navigational aids; and \$2,000 for poles, signs and buoys.

**FISCAL YEAR 2017-18
BUDGET DETAIL
SPECIAL TAXING DISTRICT
MOORINGS BAY**

151.6062.537

	2016 ACTUAL	2017 ADOPTED	2017 ESTIMATED	2018 PROPOSED	CHANGE
OPERATING EXPENSES					
530000 OPERATING EXPENDITURES	181	250	250	250	0
531010 PROFESSIONAL SERVICES	13,848	20,000	18,500	20,000	0
<i>Water quality analysis</i>					
546000 REPAIR AND MAINTENANCE	3,186	2,000	2,000	2,000	0
<i>Replacement and repair of signs and navigational aids</i>					
552000 OPERATING SUPPLIES		2,000	150	2,000	0
TOTAL OPERATING EXPENSES	17,215	24,250	20,900	24,250	0
TOTAL EXPENSES	\$17,215	\$24,250	\$20,900	\$24,250	\$0