



MOORINGS BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2019-20

Beginning Balance - Fund Balance as of September 30, 2018		\$1,208,400
Projected Revenues FY 2018-19		50,432
Projected Expenditures FY 2018-19		52,250
Net Increase/(Decrease) in Net Unrestricted Assets		<u>(1,818)</u>
Expected Fund Balance as of September 30, 2019		\$1,206,582
Add Fiscal Year 2019-20 Budgeted Revenues		
Property Tax (at 0.0125 mills)	25,733	
<i>Based on \$2,166,987,450 at 0.0125 and 95%</i>		
Interest Income	<u>18,000</u>	<u>43,733</u>
TOTAL AVAILABLE RESOURCES		\$1,250,315
Less Fiscal Year 2019-20 Budgeted Expenditures		
Operations & Maintenance	37,250	
Capital Projects	<u>0</u>	<u>37,250</u>
BUDGETED CASH FLOW		6,483
Projected Fund Balance as of September 30, 2020		<u><u>\$1,213,065</u></u>



Taxing District Funds

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 Moorings Bay Taxing District was 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 district was created by Ordinance 87-5328.

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 District is handled by the Natural Resources Division in the Stormwater Fund and has an advisory board to collect public input.

2019-20 Significant Budgetary Issues**Moorings Bay**

The budget for the Moorings Bay Taxing District is \$37,250.

Revenues

The taxable value of the District is \$2,154,194,904, a 2.1% increase over the prior year's taxable value of \$2,108,955,524. At the current tax rate of 0.0125, and assuming a collection rate of 95%, this fund is projected to collect \$25,581 in property tax. In addition to the property taxes, the fund should receive approximately \$18,000 in interest income.

Expenditures

Expenditures for the Moorings Bay District are budgeted to be \$37,250.

This includes \$750 for state required fee and miscellaneous supplies; \$25,000 for continued water quality analysis; \$10,000 for navigational aids; poles, signs and storm drain medallions and \$1,500 for other operating supplies.

**FISCAL YEAR 2019-20
BUDGET DETAIL
SPECIAL TAXING DISTRICT
MOORINGS BAY**

151.6062.537

	FY 17-18 ACTUAL	FY 18-19 ADOPTED BUDGET	FY 18-19 ESTIMATED ACTUAL	FY 19-20 PROPOSED BUDGET	CHANGE FROM FY 18-19
OPERATING EXPENSES					
530000 OPERATING EXPENDITURES	1,670	250	250	750	500
531010 PROFESSIONAL SERVICES	12,299	20,000	18,000	25,000	5,000
<i>Water quality analysis</i>					
546000 REPAIR AND MAINTENANCE	330	32,000	32,000	10,000	(22,000)
<i>Replacement and repair of signs, navigational aids and storm drain medallions</i>					
552000 OPERATING SUPPLIES	550	2,000	2,000	1,500	(500)
TOTAL OPERATING EXPENSES	\$ 14,849	\$ 54,250	\$ 52,250	\$ 37,250	\$ (17,000)
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