



MOORINGS BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2020-21

Beginning Balance - Fund Balance as of September 30, 2019		\$1,211,024
Projected Revenues FY 2019-20		43,581
Projected Expenditures FY 2019-20		39,557
Net Increase/(Decrease) in Fund Balance		<u>4,024</u>
Expected Fund Balance as of September 30, 2020		\$1,215,048
Add Fiscal Year 2020-21 Budgeted Revenues		
Property Tax (at 0.0125 mills)	27,061	
<i>Based on \$2,278,852,072 at 0.0125 and 95%</i>		
Interest Income	<u>18,000</u>	<u>45,061</u>
TOTAL AVAILABLE RESOURCES		\$1,260,109
Less Fiscal Year 2020-21 Budgeted Expenditures		
Operations & Maintenance	57,500	
Capital Projects	<u>175,000</u>	<u>232,500</u>
BUDGETED CASH FLOW		(187,439)
Projected Fund Balance as of September 30, 2021		<u><u>\$1,027,609</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 district 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. The District has an advisory board to collect public input.

2020-21 Significant Budgetary Issues**Moorings Bay**

The budget for the Moorings Bay Taxing District is \$232,500.

Revenues

The taxable value of the District is \$2,278,852,072, a 5.88% increase over the prior year's taxable value of \$2,152,274,810. At the current tax rate of 0.0125, and assuming a collection rate of 95%, this fund is projected to collect \$27,061 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 \$232,500.

This includes \$750 for state required fee and miscellaneous supplies; \$25,000 for continued water quality analysis; \$30,000 for navigational aids; poles, signs and storm drain medallions and \$1,750 for other operating supplies. Included in FY 20-21 is the inclusion of a capital project to inspect seawalls for \$175,000.

**FISCAL YEAR 2020-21
BUDGET DETAIL
SPECIAL TAXING DISTRICT
MOORINGS BAY**

151.6062.537

	FY 18-19 ACTUAL	FY 19-20 ADOPTED BUDGET	FY 19-20 ESTIMATED ACTUAL	FY 20-21 PROPOSED BUDGET	CHANGE FROM FY 19-20
<i>OPERATING EXPENSES</i>					
530000 OPERATING EXPENDITURES	177	750	750	750	0
531010 PROFESSIONAL SERVICES	9,993	25,000	27,307	25,000	0
<i>Water quality analysis</i>					
546000 REPAIR AND MAINTENANCE	55,064	10,000	10,000	30,000	20,000
<i>Replacement and repair of signs, navigational aids and storm drain medallions</i>					
552000 OPERATING SUPPLIES	899	1,500	1,500	1,750	250
TOTAL OPERATING EXPENSES	\$ 66,133	\$ 37,250	\$ 39,557	\$ 57,500	\$ 20,250
<i>NON-OPERATING EXPENSES</i>					
560300 IMPROVEMENTS OTHER THAN BLDGS	0	0	0	175,000	175,000
TOTAL NON-OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ 175,000	\$ 175,000
TOTAL EXPENSES	\$ 66,133	\$ 37,250	\$ 39,557	\$ 232,500	\$ 195,250

**CAPITAL IMPROVEMENT PROJECTS
MOORING BAY TAXING DISTRICT (FUND 151)**

CIP PROJECT NUMBER DESCRIPTION	Dept Request 2020-21	2021-22	2022-23	2023-24	2024-25
21W02 Seawall Inspections - GSBN	175,000	0	0	0	0
TOTAL MOORINGS BAY TAXING DISTRICT FUND	175,000	0	0	0	0