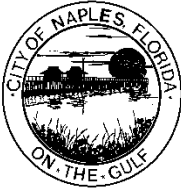




EAST NAPLES BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2018-19

Beginning Balance - Fund Balance as of September 30, 2017		\$327,582
Projected Revenues FY 2017-18		\$303,440
Projected Expenditures FY 2017-18		\$36,000
Net Increase/(Decrease) in Fund Balance		<u>\$267,440</u>
Expected Fund Balance as of September 30, 2018		\$595,022
Add Fiscal Year 2018-19 Budgeted Revenues		
Property Tax (at 0.5000 mills)	306,593	
<i>Based on \$645,458,495 at .5000 mills and 95%</i>		
Interest Earnings	<u>7,000</u>	<u>\$313,593</u>
TOTAL AVAILABLE RESOURCES		\$908,615
Less Fiscal Year 2018-19 Budgeted Expenditures		
Operations & Maintenance	186,000	
	<u> </u>	<u>\$186,000</u>
BUDGETED CASH FLOW		\$127,593
Projected Fund Balance as of September 30, 2019		<u><u>\$722,615</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 districts were created by Ordinance 87-5330 and Ordinance 87-5328, respectively.

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.

2018-19 Significant Budgetary Issues

East Naples Bay

The budget for the East Naples Bay Taxing District is \$186,000.

The estimated taxable value is \$645,458,495, a 4.9% increase over the final FY 2017-18 taxable value of \$615,545,527.

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 95%, this fund is projected to collect \$306,593 in property tax and \$7,000 in interest income.

Expenditures

Budgeted expenditures for the East Naples Bay District total \$186,000. The primary expense is Professional Services, which is budgeted at \$175,000. At the East Naples Bay Citizens Advisory Committee meeting on June 18, the board approved a resolution recommending \$150,000 be added to the FY 2018-19 budget for engineering and permits related to rock removal. The expectation was that the permitting process may take 18 months.

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).

Moorings Bay

The budget for the Moorings Bay Taxing District is \$54,250.

Revenues

The taxable value of the District is \$2,113,090,415, a 5.6% increase over the prior year's taxable value of \$2,001,078,791. At the current tax rate of 0.0125, and assuming a collection rate of

Taxing District Funds (continued)

East Naples Bay Taxing District (Fund 150)

Moorings Bay Taxing District (Fund 151)

95%, this fund is projected to collect \$25,094 in property tax. In addition to the property taxes, the fund should receive approximately \$16,000 in interest income.

Expenditures

Expenditures for the Moorings Bay District are budgeted to be \$54,250.

This includes \$250 for state required fee; \$20,000 for continued water quality analysis; \$32,000 for navigational aids; poles, signs and storm drain medallions and \$2,000 for other operating supplies.

**FISCAL YEAR 2018-19
BUDGET DETAIL
SPECIAL TAXING DISTRICT
EAST NAPLES BAY**

150.6062.537

	FY 16-17 ACTUAL	FY 17-18 ADOPTED BUDGET	FY 17-18 ESTIMATED ACTUAL	FY 18-19 PROPOSED BUDGET	CHANGE FROM FY 17-18
<u>OPERATING EXPENSES</u>					
530000 OPERATING EXPENDITURES	213	1,000	1,000	1,000	0
531010 PROFESSIONAL SERVICES	0	25,000	25,000	175,000	150,000
546000 REPAIR AND MAINTENANCE	0	10,000	10,000	10,000	0
TOTAL OPERATING EXPENSES	\$ 213	\$ 36,000	\$ 36,000	\$ 186,000	\$ 150,000
<u>NON-OPERATING EXPENSES</u>					
560300 IMPROVEMENTS OTHER THAN BLDGS	27,876	0	0	0	0
570120 INTEREST/INTERFUND LOAN	556	0	0	0	0
TOTAL NON-OPERATING EXPENSES	\$ 28,432	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 28,645	\$ 36,000	\$ 36,000	\$ 186,000	\$ 150,000