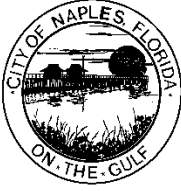




EAST NAPLES BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2020-21

Beginning Balance - Fund Balance as of September 30, 2019		\$910,570
Projected Revenues FY 2019-20		\$338,100
Projected Expenditures FY 2019-20		\$425,674
Net Increase/(Decrease) in Fund Balance		<u>(\$87,574)</u>
Expected Fund Balance as of September 30, 2020		\$822,996
Add Fiscal Year 2020-21 Budgeted Revenues		
Property Tax (at 0.5000 mills)	341,974	
<i>Based on \$719,945,235 at .5000 mills and 95%</i>		
Loan Proceeds	2,900,000	
Interest Earnings	<u>10,000</u>	<u>\$3,251,974</u>
TOTAL AVAILABLE RESOURCES		\$4,074,970
Less Fiscal Year 2020-21 Budgeted Expenditures		
Operations & Maintenance	262,000	
Capital Projects	3,500,000	
Debt (Principal & Interest) Payment	<u>350,000</u>	<u>\$4,112,000</u>
BUDGETED CASH FLOW		(\$860,026)
Projected Fund Balance as of September 30, 2021		<u><u>(\$37,030)</u></u>



Taxing District Funds

East Naples Bay Taxing District (Fund 150)

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 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 87-5330.

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

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**East Naples Bay**

The budget for the East Naples Bay Taxing District is \$4,112,000.

The estimated taxable value is \$719,945,235, a 4.2% increase over the final FY 2019-20 taxable value of \$690,595,029.

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 \$341,974 in property tax and \$10,000 in interest income. There is also an interfund loan for \$2.9 million included to assist with the undertaking of the East Naples Bay Dredge & Rock Removal project.

Expenditures

Budgeted expenditures for the East Naples Bay District total \$4,112,000. This includes \$3.5 million for a Dredge and Rock Removal capital project. FY19-20 budgeted \$350,000 for the design and permitting services, FY 20-21 is for the construction portion, to remove bedrock to achieve a minimum depth of 5 feet within the canal. Other items include engineering services (\$250,000) and principal and interest (\$350,000) for the repayment of the interfund loan.

Minor recurring costs are postage, navigational markers and the Annual Special District Fee of \$2,000. There continues to be \$10,000 budgeted for signs (repair and maintenance).

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

150.6062.537

	FY 18-19 ACTUAL	FY 19-20 ADOPTED BUDGET	FY 19-20 ESTIMATED ACTUAL	FY 20-21 PROPOSED BUDGET	CHANGE FROM FY 19-20
<u>OPERATING EXPENSES</u>					
530000 OPERATING EXPENDITURES	952	2,000	2,000	2,000	0
531010 PROFESSIONAL SERVICES	59,996	25,000	63,674	250,000	225,000
546000 REPAIR AND MAINTENANCE <i>Sign repair or navigational aids as needed</i>	3,850	10,000	10,000	10,000	0
TOTAL OPERATING EXPENSES	\$ 64,798	\$ 37,000	\$ 75,674	\$ 262,000	\$ 225,000
<u>NON-OPERATING EXPENSES</u>					
560300 IMPROVEMENTS OTHER THAN BLDGS	0	350,000	350,000	3,500,000	3,150,000
570110 PRINCIPAL	0	0	0	290,000	290,000
570120 INTEREST	0	0	0	60,000	60,000
TOTAL NON-OPERATING EXPENSES	\$ -	\$ 350,000	\$ 350,000	\$ 3,850,000	\$ 3,500,000
TOTAL EXPENSES	\$ 64,798	\$ 387,000	\$ 425,674	\$ 4,112,000	\$ 3,725,000

**CAPITAL IMPROVEMENT PROJECTS
EAST NAPLES BAY TAXING DISTRICT (FUND 150)**

CIP PROJECT NUMBER DESCRIPTION	Dept Request 2020-21	2021-22	2022-23	2023-24	2024-25
21A01 Dredge and Rock Removal	3,500,000	0	0	0	0
TOTAL EAST NAPLES BAY TAXING DISTRICT FUND	3,500,000	0	0	0	0