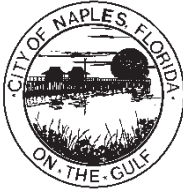




EAST NAPLES BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2017-18

Beginning Balance - Fund Balance as of September 30, 2016		\$78,164
Projected Revenues FY 2016-17		\$283,600
Projected Expenditures FY 2016-17		\$130,090
Net Increase/(Decrease) in Fund Balance		<u>\$153,510</u>
Expected Fund Balance as of September 30, 2017		\$231,674
Add Fiscal Year 2017-18 Budgeted Revenues		
Property Tax (at 0.5000 mills)	292,352	
<i>Based on \$615,478,378 at .5000 mills</i>		
Interest Earnings	<u>2,400</u>	<u>\$294,752</u>
TOTAL AVAILABLE RESOURCES		\$526,426
Less Fiscal Year 2017-18 Budgeted Expenditures		
Operations & Maintenance	36,000	
Transfer out for Interfund Loans	<u>0</u>	<u>\$36,000</u>
BUDGETED CASH FLOW		\$258,752
Projected Fund Balance as of September 30, 2018		<u><u>\$490,426</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
EAST NAPLES BAY**

150.6062.537

	2016 ACTUAL	2017 ADOPTED	2017 ESTIMATED	2018 PROPOSED	CHANGE
<u>OPERATING EXPENSES</u>					
530000 OPERATING EXPENDITURES	213	1,000	1,000	1,000	0
531010 PROFESSIONAL SERVICES <i>Permits or other professional engineering</i>	0	25,000	25,000	25,000	0
546000 REPAIR AND MAINTENANCE <i>Sign repair or navigational aids as needed</i>	1,575	10,000	5,000	10,000	0
TOTAL OPERATING EXPENSES	1,788	36,000	31,000	36,000	0
<u>NON-OPERATING EXPENSES</u>					
560300 IMPROVEMENTS OTHER THAN BLDGS <i>(East Naples Bay Canal Markers)</i>	9,624	0	43,090	0	0
591010 TRANSFER TO GENERAL FUND	1,331	14,000	14,000	0	(14,000)
591340 TRANSFER TO CAPITAL PROJECTS	1,331	14,000	14,000	0	(14,000)
591420 TRANSFER TO WATER SEWER	1,331	14,000	14,000	0	(14,000)
591470 TRANSFER TO STORMWATER	1,331	14,000	14,000	0	(14,000)
TOTAL NON-OPERATING EXPENSES	14,948	56,000	99,090	0	(56,000)
TOTAL EXPENSES	\$16,736	\$92,000	\$130,090	\$36,000	(\$56,000)