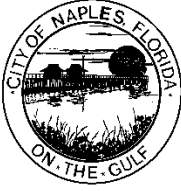


EAST NAPLES BAY TAXING DISTRICT
FINANCIAL SUMMARY
Fiscal Year 2019-20

Beginning Balance - Fund Balance as of September 30, 2018		\$630,770
Projected Revenues FY 2018-19		\$328,005
Projected Expenditures FY 2018-19		\$186,000
Net Increase/(Decrease) in Fund Balance		<u>\$142,005</u>
Expected Fund Balance as of September 30, 2019		\$772,775
Add Fiscal Year 2019-20 Budgeted Revenues		
Property Tax (at 0.5000 mills)	326,100	
<i>Based on \$689,904,364 at .5000 mills and 95%</i>		
Interest Earnings	<u>8,000</u>	<u>\$334,100</u>
TOTAL AVAILABLE RESOURCES		\$1,106,875
Less Fiscal Year 2019-20 Budgeted Expenditures		
Operations & Maintenance	37,000	
Capital Projects	<u>350,000</u>	<u>\$387,000</u>
BUDGETED CASH FLOW		(\$52,900)
Projected Fund Balance as of September 30, 2020		<u><u>\$719,875</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 districts 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 and has an advisory board to collect public input.

2019-20 Significant Budgetary Issues**East Naples Bay**

The budget for the East Naples Bay Taxing District is \$387,000.

The estimated taxable value is \$686,526,865, a 6.0% increase over the final FY 2018-19 taxable value of \$647,632,348.

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 \$326,100 in property tax and \$8,000 in interest income.

Expenditures

Budgeted expenditures for the East Naples Bay District total \$387,000. At the East Naples Bay Citizens Advisory Committee meeting on April 2, the board recommended to allocate funds in the five-year CIP budget towards design, permitting, and construction services for sediment and rock removal in the canals. The primary expense for FY19-20 is \$350,000 for this project and \$2,500,000 in FY20-21.

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).

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

150.6062.537

	FY 17-18 ACTUAL	FY 18-19 ADOPTED BUDGET	FY 18-19 ESTIMATED ACTUAL	FY 19-20 PROPOSED BUDGET	CHANGE FROM FY 18-19
<u>OPERATING EXPENSES</u>					
530000 OPERATING EXPENDITURES	233	1,000	1,000	2,000	1,000
531010 PROFESSIONAL SERVICES	0	175,000	175,000	25,000	(150,000)
546000 REPAIR AND MAINTENANCE <i>Sign repair or navigational aids as needed</i>	0	10,000	10,000	10,000	0
TOTAL OPERATING EXPENSES	\$ 233	\$ 186,000	\$ 186,000	\$ 37,000	\$ (149,000)
<u>NON-OPERATING EXPENSES</u>					
560300 IMPROVEMENTS OTHER THAN BLDGS	0	0	0	350,000	350,000
570120 INTEREST/INTERFUND LOAN	0	0	0	0	0
TOTAL NON-OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
TOTAL EXPENSES	\$ 233	\$ 186,000	\$ 186,000	\$ 387,000	\$ 201,000