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Captiva Erosion Prevention District

Final Budget Hearing

September 21, 2010 @ 5:01PM

Tween Waters Inn, Wakefield Room
15951 Captiva Drive, Captiva, Florida

Agenda

**Final Budget Hearing of the
Captiva Erosion Prevention District**
Tween Waters Inn, Wakefield Room
15951 Captiva Drive, Captiva, Florida 33924
September 21, 2010 @ 5:01PM

- I. Call to Order
- II. Roll Call
- III. Public to be Heard
- IV. Budget Discussion
- V. Adoption of Final Millage Rate
- VI. Adoption of Final Budget

Adjourn

Steps in the Final Budget Hearing

September 21, 2010 at 5:01PM in the Wakefield Room

- Accept Public Comments about the proposed tax rate. (**tentative millage rate is 0.2522**)
- Announce that “There is **no increase** in the millage rate over the rolled back rate. The rolled back rate is 0.2522 and the proposed millage rate is 0.2522”.
- Before adopting the millage levy resolution, publically announce:
 - a) Name of taxing authority – **Captiva Erosion Prevention District**
 - b) Rolled back Rate – **0.2522**
 - c) Percentage increase over the rolled back rate - **0%**
 - d) Millage rate levied – **0.2522**
- Resolution Adopting Final Millage Rate
- Resolution Adopting Final Budget
- Sign Resolutions

Resolution 2010-8

A RESOLUTION OF THE BOARD OF THE CAPTIVA EROSION PREVENTION DISTRICT OF LEE COUNTY, FLORIDA, ADOPTING THE FINAL MILLAGE RATE FOR FISCAL YEAR 2010/2011; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of the Captiva Erosion Prevention District of Lee County, Florida, had a duly advertised public hearing of September 7, 2010 and adopted a tentative millage rate of 0.2522 per \$1,000; and

WHEREAS, the Board of the Captiva Erosion Prevention District of Lee County, Florida, on September 21, 2010 held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within Captiva Island, Lee County, Florida has been certified by the Lee County Property Appraiser to the Captiva Erosion Prevention District as \$1,299,528,531.

NOW, THEREFORE BE IT RESOLVED by the governing Board of the Captiva Erosion Prevention District of Lee County, Florida, that:

Section 1. The foregoing recitals are hereby adopted.

Section 2. The Fiscal Year 2010/2011 operating millage for Captiva is unanimously adopted to be 0.2522 mills, which is equal to the rolled back rate of 0.2522 mills.

Section 3. The voted debt service millage is 0.2522.

Section 3. This resolution shall take effect immediately upon its adoption.

DULY ADOPTED at a public hearing this 21st day of September 2010. Time Adopted__

Commissioner Jensen	_____
Commissioner Miville	_____
Commissioner Holzheimer	_____
Commissioner Kaiser	_____
Commissioner Mullins	_____

By: _____
Captiva Erosion Prevention District
Chairman

By: _____
Captiva Erosion Prevention District
Secretary

Resolution 2010-9

A RESOLUTION OF THE BOARD OF THE CAPTIVA EROSION PREVENTION DISTRICT OF LEE COUNTY, FLORIDA, ADOPTING THE FINAL GENERAL FUND BUDGET FOR FISCAL YEAR 2010/2011; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of the Captiva Erosion Prevention District of Lee County, Florida, had a duly advertised public hearing of September 21, 2010 and adopted a tentative budget for the fiscal year 2010/2011 with a tentative millage rate of 0.2522 per \$1000; and

WHEREAS, the Board of the Captiva Erosion Prevention District on September 21, 2010, adopted Fiscal Year 2010/2011 Final Millage Rates following a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Captiva Erosion Prevention District of Lee County, Florida, at its hearing on September 21, 2010 set forth the appropriations and revenue estimate for the General Fund Budget for Fiscal Year 2010/2011 in the amount of \$312,254.

NOW, THEREFORE BE IT RESOLVED by the governing Board of the Captiva Erosion Prevention District of Lee County, Florida, that:

- Section 1. The foregoing recitals are hereby adopted.
- Section 2. The fiscal year 2010/2011 Final General Fund Budget, attached hereto as Exhibit "A" and incorporated herein by this reference, is hereby approved.
- Section 3. This resolution shall take effect immediately upon its adoption.

DULY ADOPTED at a public hearing this 21st day of September 2010. Time Adopted__

Commissioner Jensen	_____
Commissioner Miville	_____
Commissioner Holzheimer	_____
Commissioner Kaiser	_____
Commissioner Mullins	_____

By: _____
Captiva Erosion Prevention District
Chairman

By: _____
Captiva Erosion Prevention District
Secretary

	<u>Annual Budget</u>
Estimated Revenues	
Taxes	
Ad Valorem Tax (.2522)	
Ad Valorem taxes: (327,741 net of 5% discount)	311,354
Total Ad Valorem Tax	311,354
Other income	900
Total Estimated Revenues	<u>312,254</u>
Expense	
Administrative expenses	
Advertising- Legal	3,000
Board meeting expenses	1,200
Copier lease expense	2,400
Dues and subscriptions	2,000
General insurance	7,600
Newsletter	4,200
Office expense	5,000
Postage	3,000
Rent expense	16,680
Repairs & Maintenance	1,100
Telephone	3,400
Travel and per diem	8,000
Utilities	1,600
Web site/computer support	1,700
Total Administrative expenses	<u>60,880</u>
Capital outlay	
Equipment purchases	2,000
Total Capital outlay	<u>2,000</u>
Cost of collecting Ad Valorem	
Property tax appraiser fees	2,000
Tax collector commissions	6,000
Total Cost of collecting Ad Valorem	<u>8,000</u>
Consulting and Professional Fees	
Consulting	105,848
Professional Fees **	95,000
Total Legal and professional fees	<u>200,848</u>
Total Expense	271,728
Reserves	
Operating reserves	40,526
Total Reserves	<u>40,526</u>
Total Appropriated Expenses & Reserves	<u>312,254</u>
Net Revenues Over (under) Expenses & Reserves	<u>0.00</u>

	<u>Annual Budget</u>
Revenue	
Interest Income	5,363
Parking lot revenue	135,000
Reserves - Operating	40,526
Grant Income - TDC	78,015
Special Assessments	404,326
Special Assessments - Interest	89,087
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Total Income	752,317
Expenditures	
Advertising	4,000
Annual memberships & fees	1,000
Bank service charges	100
Beach maintenance	
Monitoring	100,000
Tilling	1,200
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Total Beach maintenance	101,200
Blind Pass project	362,066
Cost of Assessment Collections	1,500
Engineering (CP)	35,000
Insurance	10,644
Parking lot expenses	
Parking Machine	20,000
Parking maintenance	16,000
Portable toilets	4,500
Sales tax expense	7,641
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Total Parking lot expenses	48,141
Project Management Support	
Professional Fees	100,000
Project Consultant	49,825
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Total Project Management Support	149,825
Renourishment - 2013-2014 Design Phase	
Bond Attorney Fees	15,000
Economic & Benefits Report	0
Engineering & Model Report	200,000
NEPA	0
Permit - Borrow Area Expansion	40,600
Permit - Pipeline Corridor Expansion	70,600
Economic Study & Apportionment Plan	20,000
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Total Renourishment - 2013-2014 Design Phase	346,200
Rent	7,000
Storage of Records	1,910
Website Development	3,000
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Total Expenditures	1,071,586
Net Revenue Over (Under) Expenditures Before Debt Service	(319,269)
Other Expenditures	
Debt Service	
Principal	904,535
Interest Costs	72,816
Reimbursement - DEP	374,000
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Total Other Expenditures	1,351,351
Net Revenues Over (Under) Expenditures	<u>(1,670,620)</u>