

City of Belle Isle Non-Ad Valorem Revenue Anti-Dilution Test 09 30 2017			
Revenues	FY2016	FY2017	Prior Two-Year Average
Total Governmental Funds (A)	16,749,221	7,088,952	11,919,087
Less: Ad Valorem Revenues	(2,574,866)	(2,711,321)	(2,643,094)
Total Non Ad Valorem Governmental Funds	14,174,355	4,377,631	9,275,993
Less: Restricted Funds <sup>(1)(2)</sup>	(11,123,910)	(1,396,437)	(6,260,174)
Available Non-Ad Valorem Revenues	3,050,445	2,981,194	3,015,820
<b>Adjusted Non-Ad Valorem Revenues (B)</b>	<b>3,050,445</b>	<b>2,981,194</b>	<b>3,015,820</b>
Expenditures	FY2016	FY2017	Prior Two-Year Average
Essential Expenditures			
General Government	1,136,552	1,945,805	1,541,179
Public Safety	2,577,934	2,884,526	2,731,230
Total Essential Expenditures	3,714,486	4,830,331	4,272,409
Less: Ad-Valorem Revenues Available to pay Essential Expenditures	(2,574,866)	(2,711,321)	(2,643,094)
<b>Adjusted Essential Expenditures to Non Ad Valorem Revenues (C)</b>	<b>1,139,620</b>	<b>2,119,010</b>	<b>1,629,315</b>
<b>Net Non-Ad Valorem Revenues available for Debt Service (D) = B-C</b>	<b>1,910,825</b>	<b>862,184</b>	<b>1,386,505</b>
Adjustments			Prior Year Total
Ad Valorem Revenues Restricted for Debt Service (E)			-
Debt Proceeds (F)			-
<b>Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G) = D-E-F</b>			<b>1,386,505</b>
<b>Test 1 - Adjusted Net Non-Ad Valorem Revenues covers Profoma Non-Ad Valorem MADS by 2.0x</b>			
Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G)			1,386,505
Proforma Maximum Annual Non-Ad Valorem Debt Service (H) <sup>(3)</sup>			110,275
<b>Coverage (G / H)</b>			<b>12.57</b>
<b>Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues</b>			
Net Total Governmental Fund Revenues (I) = A-F			11,919,087
Proforma Maximum Annual Debt Service (J) (2)			110,942
<b>Percentage (I / J)</b>			<b>0.93%</b>

<sup>(1)</sup>FY2016: Restricted funds include the Debt Service Fund, all Nonmajor Funds and a portion of the Cornerstone Charter High School and Cornerstone Charter Academy Funds.

<sup>(2)</sup>FY2017: Restricted funds include the Debt Service Fund, Stormwater Fund, and all Nonmajor Funds. Also in FY2017, the Charter Schools became a discretely presented component unit.

<sup>(3)</sup> Assumes the issuance of the Borrower's portion of the Series 2016 Bonds with a true interest cost of 3.0%.

CAFR Notes	2016	2017
1) Total Governmental Funds p.14	16,749,221	7,088,952
2) Ad Valorem p.7	2,574,866	2,711,321
<b>3) Total Restricted Funds p.14</b>	<b>11,123,910</b>	<b>1,396,437</b>
Debt Service	958,041	967,757
Charter School and Charter Acad	9,842,564	-
Stormwater	-	314,563
Nonmajor Funds	323,305	114,117
4) Transfer from Enterprise Funds		
4) General Government p.14	1,136,552	1,945,805
5) Public Safety p.14	2,577,934	2,884,526
<b>6) Proforma Non-Ad MADS p.28</b>	<b>110,275</b>	<b>110,275</b>
FMLC Series 2016 CBA	110,275	110,275
(Refunding Series 2006)		
<b>7) Proforma MADS p.28</b>	<b>120,631</b>	<b>110,942</b>
Capital Lease	10,356	667
Non-Ad MADS	110,275	110,275
<b>8) Excluded Debt Service</b>		
Charter School Rev. Series 2012	556,100	548,400
LOC 2012 (Unsecured)	-	-

**City of Belle Isle Historical Non-Ad Valorem Revenues  
FY 2013 through 2017**

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Non-Ad Valorem Revenues:</b>					
Franchise Fees	269344	252674	248,844	229,825	213,354
Utility Taxes	140572	157734	156,291	158,676	159,706
Occupational Licenses	11118	15045	15,534	14,873	18,019
Building Permits and Fees	122118	131650	162,432	215,085	354,124
Other Licenses and Registrations	4727	4592.5	2,662	4,187	3,663
Fines and Forfeitures	34785	44310	24,992	27,107	13,846
Sales Tax	833187	916456	964,476	986,775	1,028,074
Beverage License	1150	832	685	49	685
Mobile Home Licenses	0	0	-	-	-
Interest	1986	360	2,530	3,563	4,461
Charges for Services	532072	544934	547,058	536,125	537,663
Facilities Rentals	0	0	-	-	-
Revenue Sharing	449189	496883.16	524,704	568,258	563,604
Sales of Assets	0	2337.5	18,100	8,505	2,100
Miscellaneous	42324	47803.5	48,377	36,066	81,895
Excess Charter Revenue	165,762	168,170	230,660	261,351	270,274
<b>Total Non-Ad Valorem Revenues</b>	<b>2,608,334</b>	<b>2,783,782</b>	<b>2,947,345</b>	<b>3,050,445</b>	<b>3,251,468</b>