

**City of St. Augustine Beach
Non-Ad Valorem Revenue
Anti-Dilution Test FY2017**

| Revenues | FY2016 | FY2017 | Prior Two-Year Average |
|---|--------------------|--------------------|---------------------------|
| Total Governmental Funds | 6,845,609 | 6,845,609 | 6,845,609 |
| Less: Ad Valorem Revenues | <u>(2,777,849)</u> | <u>(2,777,849)</u> | <u>(2,777,849)</u> |
| Available Non-Ad Valorem Revenues | 4,067,760 | 4,067,760 | 4,067,760 |
| Less: Restricted Funds | (1,984,783) | (1,140,491) | (1,562,637) |
| Adjusted Non-Ad Valorem Revenues | 2,082,977 | 2,927,269 | 2,505,123 |
| <hr/> | | | |
| Expenditures | FY2016 | FY2017 | Prior Two-Year Average |
| Essential Expenditures | | | |
| General Government | 1,442,292 | 1,495,872 | 1,469,082 |
| Public Safety | <u>2,177,139</u> | <u>2,351,465</u> | <u>2,264,302</u> |
| Total Essential Expenditures | 3,619,431 | 3,847,337 | 3,733,384 |
| Less: Ad-Valorem Revenues Available to pay Essential Expenditures | <u>(2,777,849)</u> | <u>(2,777,849)</u> | <u>(2,777,849)</u> |
| Adjusted Essential Expenditures to Non Ad Valorem Revenues | 841,582 | 1,069,488 | 955,535 |
| <hr/> | | | |
| Net Non-Ad Valorem Revenues available for Debt Service | 1,241,395 | 1,857,781 | 1,549,588 |
| Adjustments | | | Prior Year Total |
| Ad Valorem Revenues Restricted for Debt Service | | | 88,088 |
| Adjusted Net Non-Ad Valorem Revenues available for Debt Service | | | 1,461,500 |
| <hr/> | | | |
| Test 1 - Adjusted Net Non-Ad Valorem Revenues covers Profoma Non-Ad Valorem MADS by 2.0x | | | |
| Adjusted Net Non-Ad Valorem Revenues available for Debt Service | | | 1,461,500 |
| Proforma Maximum Annual Non-Ad Valorem Debt Service Coverage | | | 320,409 4.56 |
| <hr/> | | | |
| Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues | | | |
| Net Total Governmental Fund Revenues | | | 6,845,609 |
| Proforma Maximum Annual Debt Service Percentage | | | 408,497 5.97% |

| CAFR Notes | 2016 | 2017 |
|--|------------------|------------------|
| 1) Total Governmental Funds p.10 | 6,845,609 | 6,576,887 |
| 2) Ad Valorem amount on p.7 | 2,777,849 | 2,996,792 |
| <u>3) Total Restricted Funds (Road and Debt) p.1C</u> | <u>1,984,783</u> | <u>1,140,491</u> |
| Road & Bridge | 915,155 | 600,424 |
| Debt Service Fund | 785,595 | 536,272 |
| Other Governmental Funds | 284,033 | 3,795 |
| 4) General Government p.10 | 1,442,292 | 1,495,872 |
| 5) Public Safety p.10 | 2,177,139 | 2,351,465 |
| 6) Restricted Ad Valorem for Debt Service | 65,881 | 88,088 |
| <u>7) Proforma Non-Ad MADS based on:</u> | | <u>320,409</u> |
| FMLC Series 2016 CBA (2016A, 2016C, 2016D) Road & Bridge Sewer Debt Service Capital Lease | | |
| <u>8) Proforma MADS based on:</u> | | <u>408,497</u> |
| Non-Ad MADS FMLC 2009 BBT Bank Loan Limited GO FMLC 2016B Limited GO | | |

**City of St. Augustine Beach Historical Non-Ad Valorem Revenues
FY 2011 through 2017**

| | FY 2017 | FY 2016 | FY 2015 | FY 2014 | FY 2013 | FY 2012 | FY 2011 |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Non-Ad Valorem Revenues: | | | | | | | |
| Local Option Fuel Tax | \$ 248,081 | \$ 254,318 | \$ 241,056 | \$ 230,841 | \$ 223,680 | \$ 246,713 | \$ 267,011 |
| Franchise Fees | 399,099 | 403,676 | 416,421 | 407,781 | 384,335 | 378,856 | 413,917 |
| Utility Taxes | 862,249 | 788,542 | 792,646 | 802,057 | 796,487 | 749,341 | 825,990 |
| Business Tax Receipts | 40,256 | 37,358 | 38,227 | 38,766 | 38,113 | 33,163 | 44,111 |
| Building Permits and Fees | 236,968 | 1,002,766 | 300,245 | 316,151 | 279,798 | 166,020 | 108,475 |
| Other Licenses and Registrations | 9,814 | 11,406 | 7,921 | 9,298 | 5,914 | 8,276 | 7,389 |
| Fines and Forfeitures | 68,876 | 24,177 | 26,258 | 21,321 | 51,437 | 50,542 | 41,644 |
| Sales Tax | 556,208 | 544,475 | 515,364 | 480,424 | 447,237 | 418,943 | 415,969 |
| Beverage License | 3,909 | 3,272 | 4,887 | 8,306 | 5,132 | 4,306 | 947 |
| Fuel Tax Refund | 6,021 | 5,634 | 4,830 | 4,753 | 4,210 | 4,202 | 3,804 |
| State Grants | 200,574 | 12,745 | 21,591 | 16,268 | 15,791 | 304,551 | 1,540,346 |
| Local Government Unit Grant | 167,366 | 167,366 | 167,366 | 168,116 | 334,380 | 167,359 | 600 |
| Tourist Development Funds | 65,706 | 45,000 | 60,483 | 68,919 | 45,000 | 45,000 | 55,000 |
| Interest | 23,739 | 16,465 | 20,137 | 1,867 | 23,565 | 20,701 | 20,601 |
| Charges for Services | 411,385 | 495,162 | 416,339 | 412,735 | 368,868 | 370,860 | 127,776 |
| Facilities Rentals | 675 | 825 | 1,200 | 975 | 150 | 1,100 | 5,025 |
| Revenue Sharing | 184,203 | 174,232 | 168,637 | 156,585 | 147,942 | 138,997 | 136,833 |
| Sales of Assets | 5,816 | 4,141 | 50,445 | 6,162 | 20,816 | 3,505 | 7,096 |
| Miscellaneous | 112,289 | 76,200 | 75,379 | 673,150 | 75,054 | 106,972 | 69,887 |
| Total Non-Ad Valorem Revenues | \$ 3,603,235 | \$ 4,067,759 | \$ 3,329,430 | \$ 3,824,473 | \$ 3,267,908 | \$ 3,219,409 | \$ 4,092,423 |

**City of St. Augustine Beach
Assessment Data 2008-2017**

| Year | Assessed Value |
|-------------|-----------------------|
| 2008 | \$ 1,252,640,382.00 |
| 2009 | 1,034,400,929.00 |
| 2010 | 898,490,528.00 |
| 2011 | 845,659,397.00 |
| 2012 | 839,126,178.00 |
| 2013 | 863,301,116.00 |
| 2014 | 915,821,132.00 |
| 2015 | 991,173,609.00 |
| 2016 | 1,071,134,646.00 |
| 2017 | 1,173,033,241.00 |

**City of St. Augustine Beach
Prior Levy of the Limited Tax**

| Year | Millage | Amount of Tax Levied | Taxes Received | Percentage of Levy Collected | Debt Service |
|-------------|----------------|---------------------------------|---------------------------|---|-------------------------|
| 2010 | 0.5000 | \$ 517,201 | \$ 497,315.38 | 96.16% | \$ 441,672 |
| 2011 | 0.2000 | 178,080 | 173,649.15 | 97.51% | 65,881 |
| 2012 | 0.0787 | 66,553 | 64,406.95 | 96.78% | 65,881 |
| 2013 | 0.0787 | 66,039 | 62,089.02 | 94.02% | 65,881 |
| 2014 | 0.0800 | 69,064 | 66,740.08 | 96.64% | 65,881 |
| 2015 | 0.0800 | 73,258 | 70,669.87 | 96.47% | 65,881 |
| 2016 | 0.5000 | 495,587 | 478,868.43 | 96.63% | 65,881 |
| 2017 | 0.5000 | 586,517 | 566,779.14 | 96.63% | 88,088 |

**City of St. Augustine Beach
Historic Millage Rates**

| Tax Year Ended | St. Johns County | St. Augustine Beach | School District | Water Managetment District | Total |
|---------------------------|-----------------------------|------------------------------------|----------------------------|---|--------------|
| 2012 | 7.3371 | 2.4779 | 7.6830 | 0.3313 | 17.8293 |
| 2013 | 7.3371 | 2.4792 | 7.5842 | 0.3283 | 17.7288 |
| 2014 | 7.3371 | 2.4792 | 7.3420 | 0.3164 | 17.4747 |
| 2015 | 7.3371 | 2.4792 | 7.2280 | 0.3023 | 17.3466 |
| 2016 | 7.3371 | 2.8992 | 6.8670 | 0.2885 | 17.3918 |
| 2017 | 7.3371 | 2.8992 | 6.5430 | 0.2724 | 17.0517 |