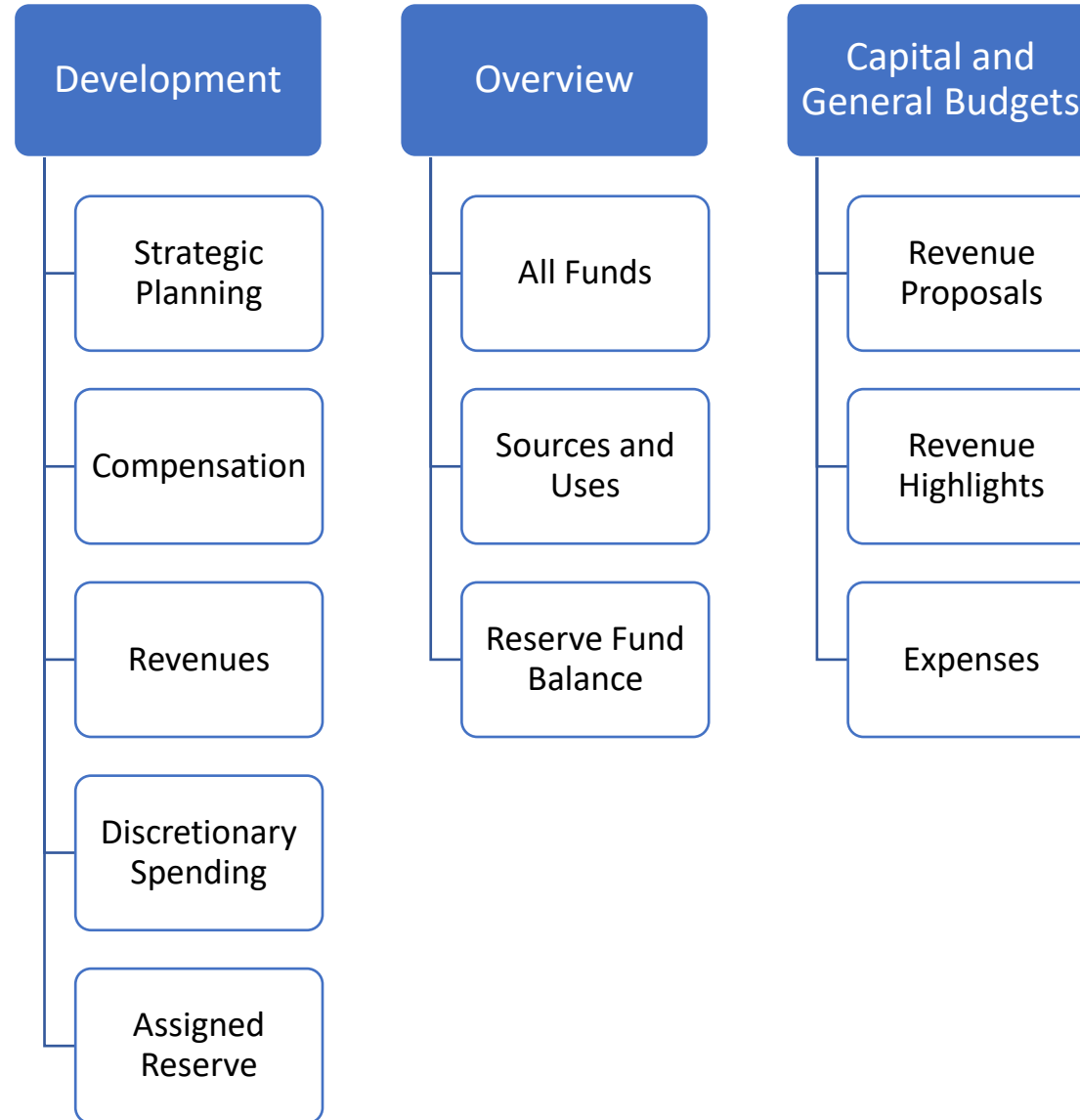




Fiscal Year 2022/2023 Budget Workshop

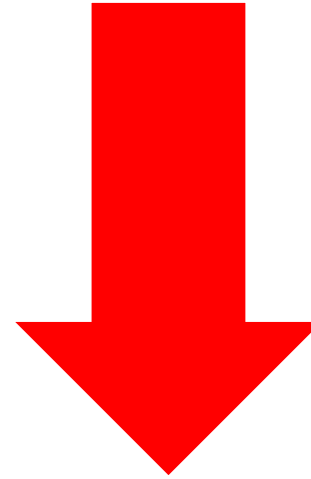
Budget Workshop Agenda



Budget Balancing

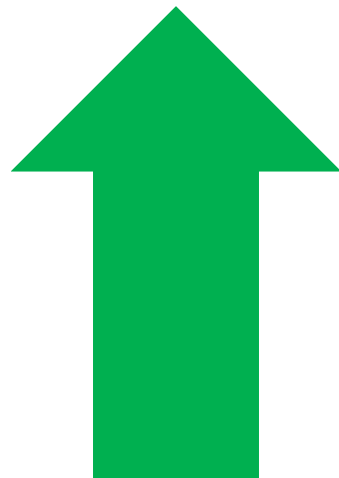
Expenditures

Operations
Capital
Projects
Grants



Revenues

Taxes
Grants
Investment Interest
Assessments
Parking
Estoppel



Budget Development Guidelines

Strategic Planning

- Strategic planning and resident surveys (coming Fall 2022)

Millage Rate

- Current: 0.4395 (vote to sustain would affect budget based on property value)
- **Midpoint: 0.4157**
- Rollback: 0.3919 (-10.83%)
- Two-Thirds (requires 4 out of 5 votes): up to 0.4575
- Unanimous: over 0.4575

Expenditures

- Prepare for coastal resilience initiatives
- Performance Increases
- Strategic Planning

Parking Lot

- Fulfill commitment of \$75,000 year 2 grant to SCCF for Coastal Resiliency Manager
- Utilize leftover for reserves for other projects

Discretionary Spending

- Held to 2022 Levels

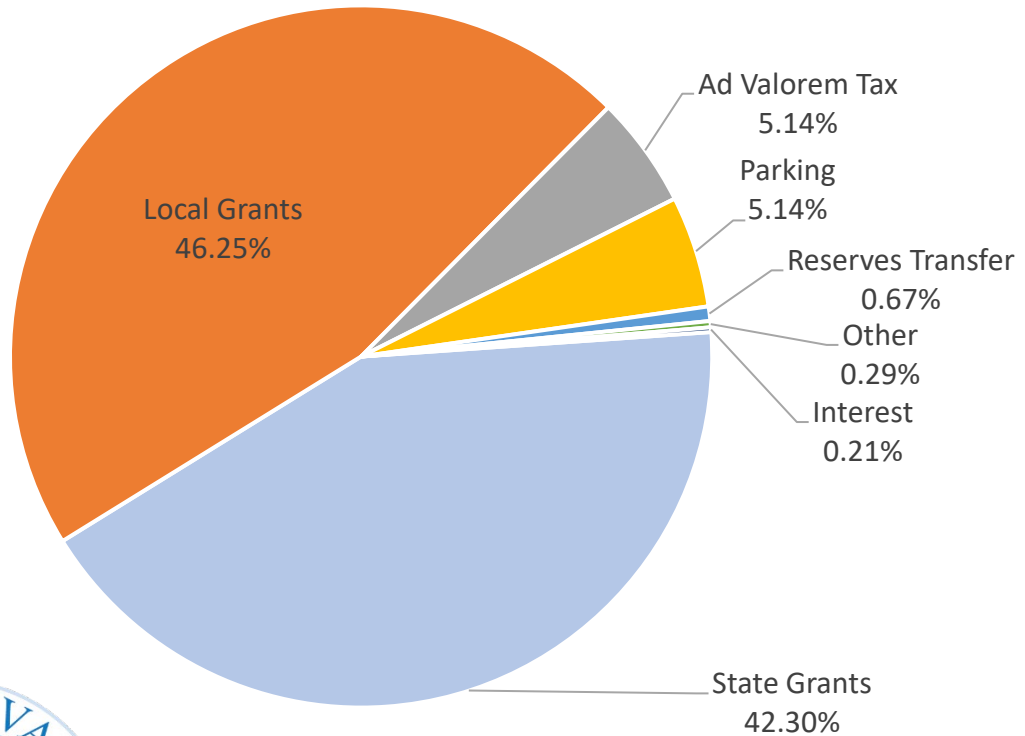
Assigned Reserve

- \$86,000 has been the boards historic assigned reserve. 3-6 months of operating is recommended which translates to \$150,000 to \$300,000.

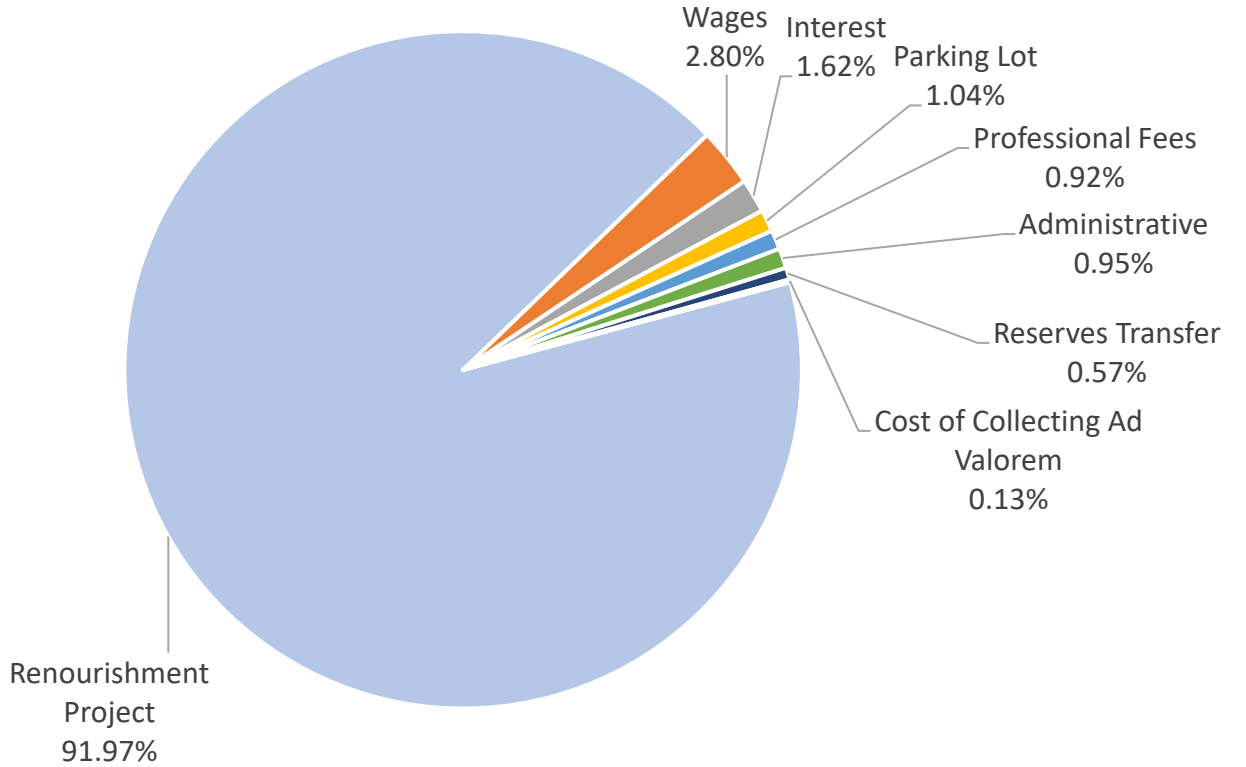


All Funds – Sources and Uses

Source of Funds



Use of Funds



Revenue Overview

Millage	Description	Revenue	Estimated Expense	Net Income	Variance	Variance %
0.3919	Rollback Rate	\$ 676,972	\$ 409,500	\$ 267,472	\$ -	0%
0.4157	Midpoint	\$ 718,040	\$ 409,500	\$ 308,540	\$ 41,067.61	6.07%
0.4395	Current Rate	\$ 759,149	\$ 409,500	\$ 349,649	\$ 82,177.41	12.14%
0.4575	Unanimous	\$ 790,241	\$ 409,500	\$ 380,741	\$ 113,268.85	16.73%

*The Treasurer's recommendation is to use the rollback rate to determine the ad valorem revenue.



General Fund Overview

Fund Balance at 9/30/21 per Audit	\$ 347,944
Projected Surplus 21-22	\$ 254,600
Projected Fund Balance at 9/30/22	\$ 602,544
Projected Surplus 22-23	\$240,000
Fund Balance at 9/30/23	\$842,544
Potential Reserve Transfer to Capital Fund	\$300,000
Fund Balance at 9/30/23 After Potential Reserve Transfer from General Fund to Capital Fund	\$542,544
Full Fund Balance of the General Fund is unassigned.	
Estimated Monthly General Fund Expenditures:	\$33,500
% of Revenue	5.5%



General Fund Expenditures

General Budget Expenditures

Administrative –
Rent, Office Supplies,
Utilities, Etc.
\$87,500

Wages – Executive
Director &
Administrative
Director
\$205,000

Professional Fees –
CPA, Attorney, Etc.
\$41,000

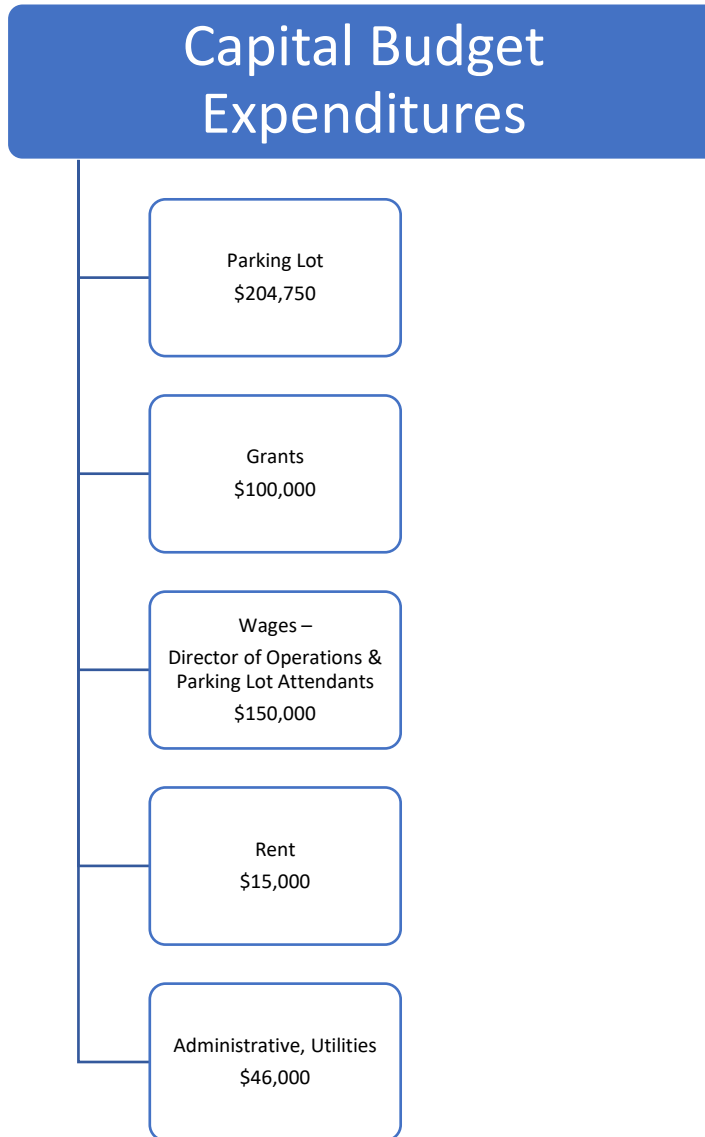


Capital Fund Revenue

Taxable Property Values Increase from '22 to '23	12%
Rollback Ad Valorem Property Taxes Increase from '22 to '23	0%
Projected Parking Fees % Increase from '21 to '22	-18%
Projected Parking Fee \$ Increase from '21 to '22	- \$150,000
Estimated Parking Revenue for '23	\$850,000
Estimated TDC Grant Reimbursements for '22	\$500,000
Estimated TDC Grant Reimbursements for '23	\$192,160
Transfer from General Fund	\$300,000



Capital Fund Expenditures



Revenue Highlights

General Budget

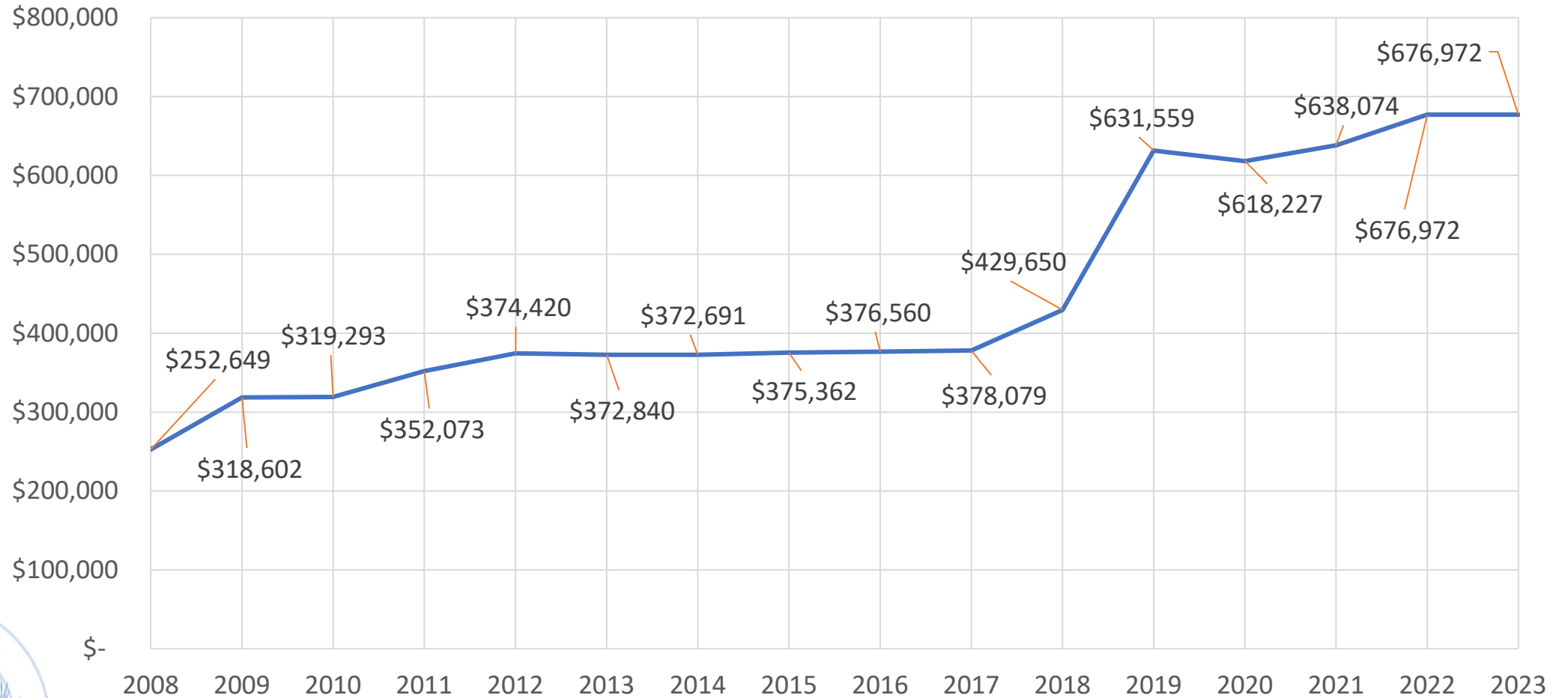
- Ad Valorem
- Estoppel Payments

Parking Lot

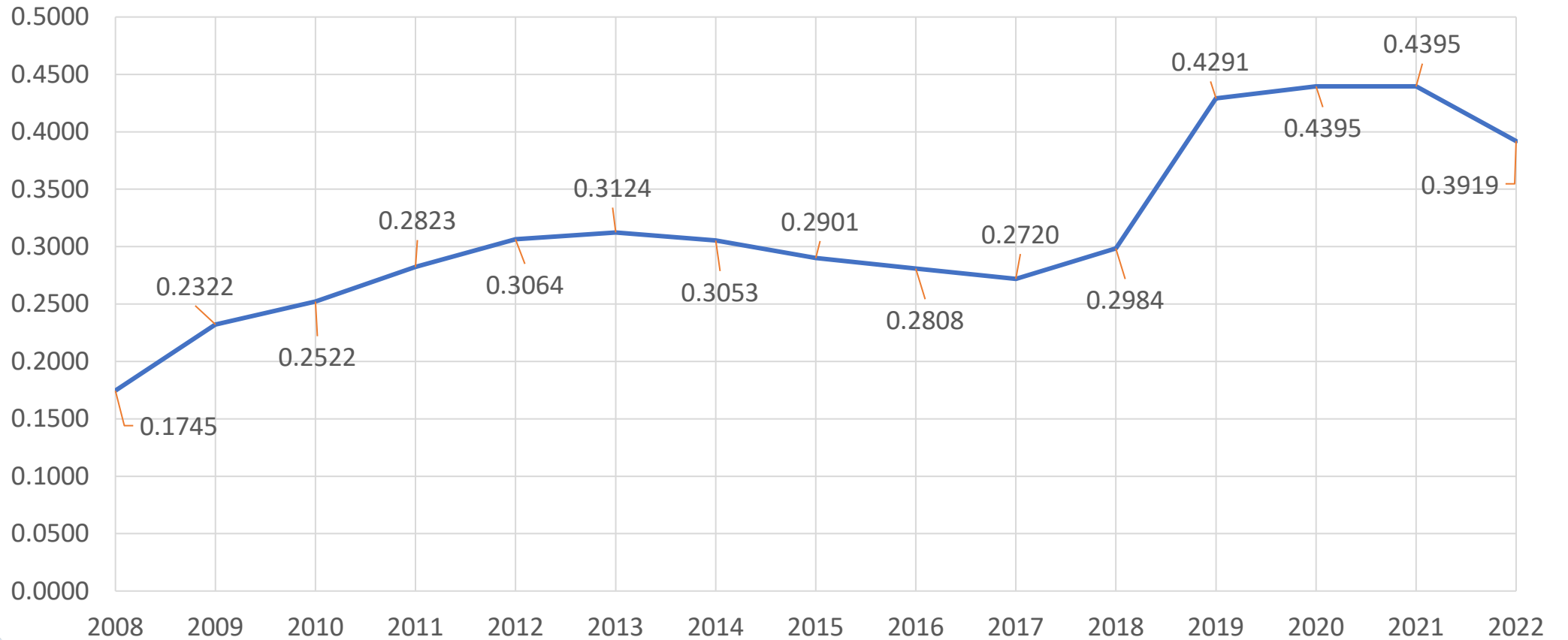
Grant Awards



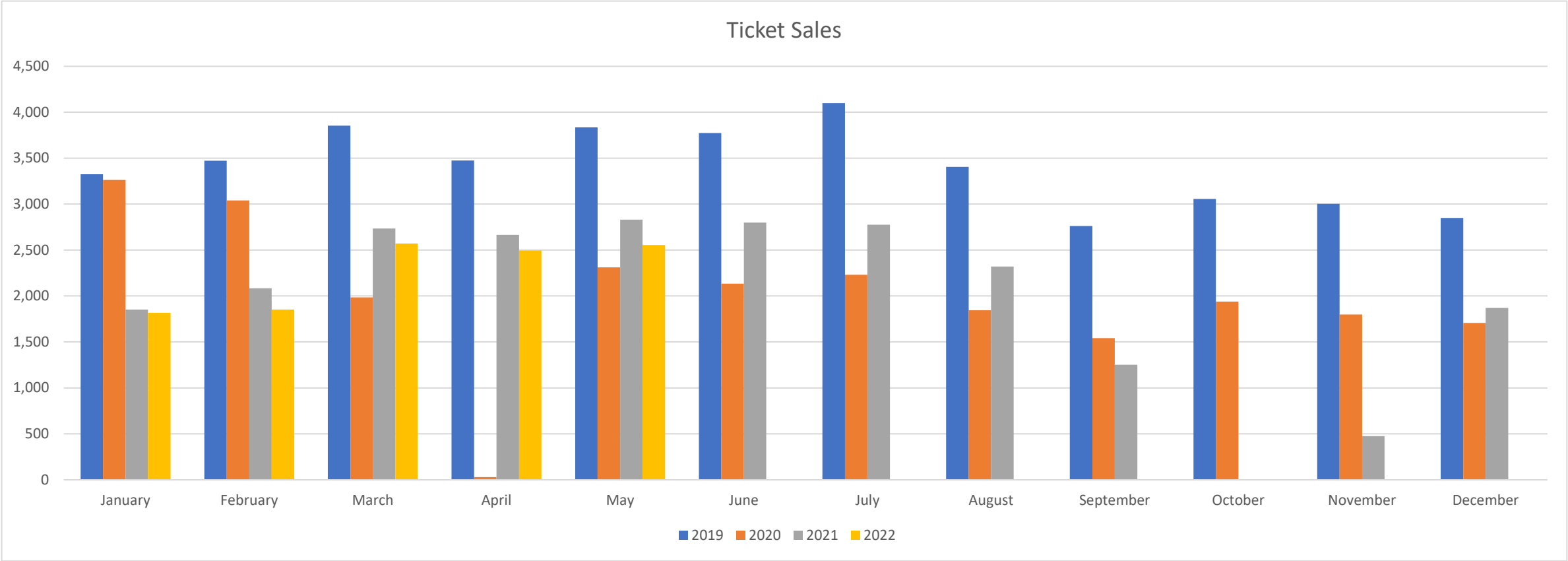
Annual General Budget since 2008



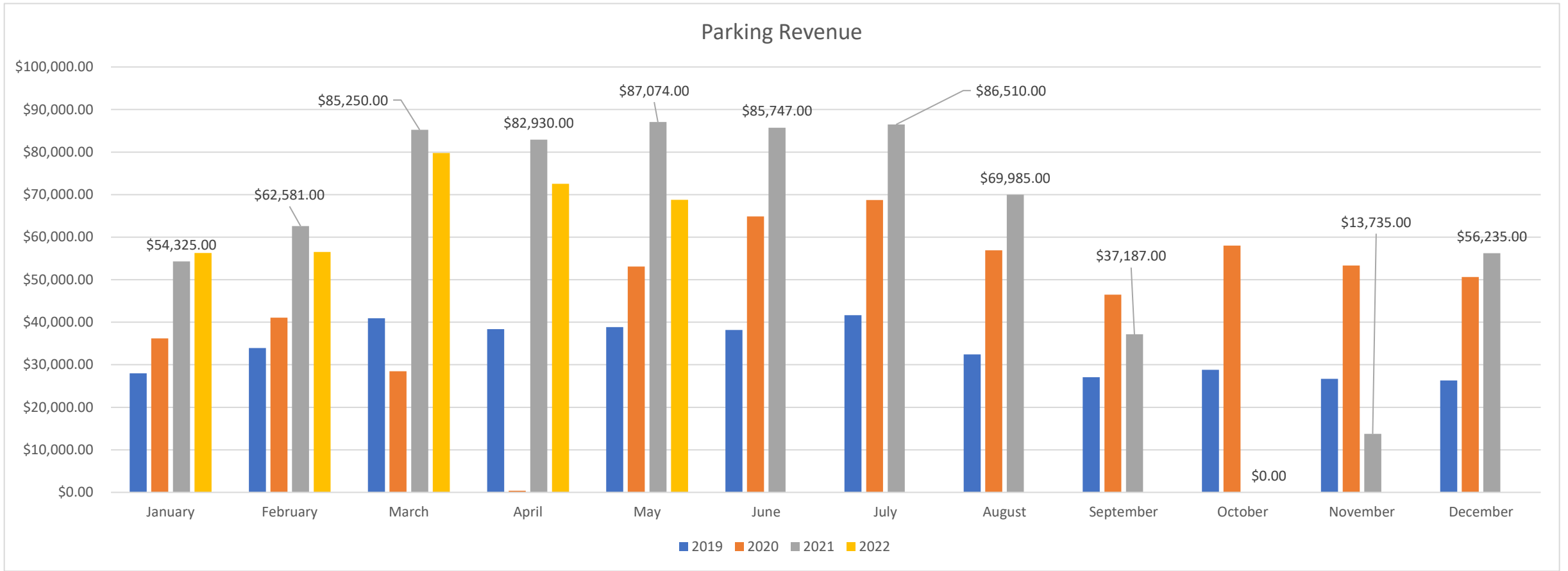
General Millage rate since 2008



Parking Tickets Sold by Unit



Parking Revenue



Capital Fund Expenditures

Coastal Resiliency Initiatives

- APTIM Proposal Phase 2 – Estimated \$500,000
- Carrie Schuman – Coastal Resiliency Manager \$75,000



Summary of General and Capital

Sustaining the Millage Rate

- With Captiva's 22/23 Gross Taxable Value set at \$1,727,302,460 and sustaining last year's millage rate, the CEPD would have a budget of \$759,149
- Provides an increase of \$82,177 or 12.14% over last year's budget

Midpoint

- With Captiva's 22/23 Gross Taxable Value set at \$1,727,302,460 and the midpoint millage rate between current millage and the rollback rate, the CEPD would have a budget of \$718,040
- Provides an increase of \$41,068 or 6.06% over last year's budget

Rollback Rate

- With Captiva's 22/23 Gross Taxable Value set at \$1,727,302,460 and applying the rollback rate, the CEPD would have a budget of \$676,972
- Provides the same as the FY 2021-22 budget

Capital

- Loan Payment \$191,644.69 Due 11/1/22
- Loan Payment \$2,604,103.22 Due 5/1/23

