

Agenda

Preliminary Budget Workshop
Captiva Erosion Prevention District
11513 Andy Rosse Lane, Unit 4, Captiva Florida
June 8, 2011 at 10am

1. Call to Order
2. Roll Call
3. 2011/2012 Preliminary Budget
4. 2011/2012 Millage Rates

Preliminary Budget Workshop Meeting Minutes

Captiva Erosion Prevention District
11513 Andy Rosse Lane, Unit 4, Captiva, Florida
June 8, 2011 @ 10AM

1. Commissioner Mullins called the meeting to order at 10:03AM. Those in attendance were Mike Mullins, Treasurer Dave Jensen, Accountant JoAnn Paul-Young, and Senior Administrative Consultant Kathy Rooker
2. Projected expenses for the 2011/12 fiscal year were discussed. Additional expenditures may include a sign, computer, golf cart, and part time help. The amount of reserves in the new budget may be reduced to cover these budget expenditures. Commissioners considered several possible budgets. Possible budgets are attached. Existing reserves from FY2010/11 can be moved into the Projects Budget.
3. The DR-420 will not be available until July 1. Property value as stated on the DR-420 will be used to determine a tentative millage rate at the July Board Meeting. A millage rate similar to the 2010 rate was discussed.

Meeting adjourned at 11:37AM

Captiva Erosion Prevention District
 Proforma Budget - General
 2010 Reserves + 50,000
 Fiscal Year 2011-2012

	Annual Budget	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	TOTAL
Estimated Revenues														
Taxes														
Ad Valorem Tax														
Ad Valorem taxes: (est millage .2616)	318,845	-	46,729	184,497	20,666	28,376	7,064	18,425	3,474	9,589	25	-	-	318,845
Total Ad Valorem Tax	318,845	-	46,729	184,497	20,666	28,376	7,064	18,425	3,474	9,589	25	-	-	318,845
Other income	4,000	2,500	200	100	100	100	100	200	200	200	100	100	100	4,000
Total Estimated Revenues	322,845	2,500	46,929	184,597	20,766	28,476	7,164	18,625	3,674	9,789	125	100	100	322,845
Expense														
Administrative expenses														
Advertising- Legal	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Board meeting expenses	1,200	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Copier lease expense	3,000	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Dues and subscriptions	2,000	-	333	-	333	-	333	-	334	-	333	-	334	2,000
General insurance	7,600	-	-	1,900	-	-	1,900	-	-	1,900	-	-	1,900	7,600
Newsletter	4,200	1,050	-	-	1,050	-	-	1,050	-	-	1,050	-	-	4,200
Office expense	5,000	67	953	688	-	432	366	117	1,157	58	287	875	-	5,000
Postage	500	14	-	23	-	-	83	42	10	183	124	22	-	500
Rent expense	17,100	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	17,100
Repairs & Maintenance	2,000	160	160	180	160	160	180	160	160	180	160	160	180	2,000
Telephone	3,400	283	283	283	283	283	283	283	283	283	283	283	284	3,400
Travel and per diem	8,000	1,161	32	-	-	15	401	-	-	2,884	1,186	1,297	1,024	8,000
Utilities	1,600	101	100	101	130	147	118	135	158	178	168	167	97	1,600
Web site/computer support	3,700	568	1,599	714	-	247	158	179	-	-	236	-	-	3,700
Total Administrative expenses	62,300	8,179	5,235	5,664	3,731	3,059	5,597	3,741	3,877	7,441	5,602	4,579	5,594	62,300
Capital outlay														
Equipment purchases	16,000	-	-	8,000	-	-	2,000	-	-	5,000	-	-	1,000	16,000
Total Capital outlay	16,000	-	-	8,000	-	-	2,000	-	-	5,000	-	-	1,000	16,000
Cost of collecting Ad Valorem														
Property tax appraiser fees	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Tax collector commissions	6,400	-	1,400	3,800	275	350	175	300	100	-	0	0	-	6,400
Total Cost of collecting Ad Valorem	9,400	3,000	1,400	3,800	275	350	175	300	100	-	0	0	-	9,400
Consulting and Professional Fees														
Consulting	113,419	9,452	9,451	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	113,419
Professional Fees	31,200	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
Total Legal and professional fees	144,619	12,052	12,051	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	144,619
Total Expense	232,319	23,231	18,687	29,516	16,058	15,461	19,824	16,092	16,029	24,493	17,654	16,630	18,646	232,319
Reserves														
Operating reserves	90,526	0	0	0	0	0	0	0	0	0	0	0	90,526	90,526
Total Reserves	90,526	0	0	0	0	0	0	0	0	0	0	0	90,526	90,526
Total Appropriated Expenses & Reserves	322,845	23,231	18,687	29,516	16,058	15,461	19,824	16,092	16,029	24,493	17,654	16,630	109,172	322,845
Net Revenues Over (under) Expenses & Reserves	0	(20,731)	28,243	155,081	4,708	13,015	(12,660)	2,533	(12,355)	(14,704)	(17,529)	(16,530)	(109,072)	0

	Proforma 2011-2012	Approved 2010-2011	Increase (Decrease)
Estimated Revenues			
Taxes			
Ad Valorem Tax			
Ad Valorem taxes: (est millage .2616)	318,845	311,354	7,491
Total Ad Valorem Tax	318,845	311,354	7,491
Other income	4,000	900	3,100
Total Estimated Revenues	322,845	312,254	10,591
Expense			
Administrative expenses			
Advertising- Legal	3,000	3,000	0
Board meeting expenses	1,200	1,200	0
Copier lease expense	3,000	2,400	600
Dues and subscriptions	2,000	2,000	0
General insurance	7,600	7,600	0
Newsletter	4,200	4,200	0
Office expense	5,000	5,000	0
Postage	500	3,000	(2,500)
Rent expense	17,100	16,680	420
Repairs & Maintenance	2,000	1,100	900
Telephone	3,400	3,400	0
Travel and per diem	8,000	8,000	0
Utilities	1,600	1,600	0
Web site/computer support	3,700	1,700	2,000
Total Administrative expenses	62,300	60,880	1,420
Capital outlay	0		
Equipment purchases	16,000	2,000	14,000
Total Capital outlay	16,000	2,000	14,000
Cost of collecting Ad Valorem	0		
Property tax appraiser fees	3,000	2,000	1,000
Tax collector commissions	6,400	6,000	400
Total Cost of collecting Ad Valorem	9,400	8,000	1,400
Consulting and Professional Fees	0		
Consulting	113,419	105,848	7,571
Professional Fees	31,200	95,000	(63,800)
Total Legal and professional fees	144,619	200,848	(56,229)
Total Expense	232,319	271,728	(39,409)
Reserves	0		
Operating reserves	90,526	40,526	50,000
Total Reserves	90,526	40,526	50,000
Total Appropriated Expenses & Reserves	322,845	312,254	(10,591)
Net Revenues Over (under) Expenses & Reserves	0	0	0

Captiva Erosion Prevention District
 Proforma Budget - Projects
 2010 Reserves + 50,000
 Fiscal Year 2011-2012

	Annual Budget	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	TOTAL
Revenue														
Interest Income	3,600	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Parking lot revenue	160,000	8,000	11,200	8,000	9,600	12,800	19,200	17,600	14,400	14,400	19,200	16,000	9,600	160,000
Reserves - Operating	90,526	-	-	-	-	-	-	-	-	-	-	-	90,526	90,526
Grant Income - TDC	20,843	-	-	-	-	-	20,843	-	-	-	-	-	-	20,843
Special Assessments	404,326	10,487	42,694	210,019	25,620	28,215	11,994	29,030	6,273	12,670	26,970	354	-	404,326
Special Assessments - Interest	66,436	1,723	7,015	34,509	4,210	4,636	1,971	4,770	1,031	2,082	4,412	77	-	66,436
Total Revenue	745,731	20,510	61,209	252,828	39,730	45,951	54,308	51,700	22,004	29,452	50,882	16,731	100,426	745,731
Expenditures														
Advertising	4,000	4,000	-	-	-	-	-	-	-	-	-	-	-	4,000
Annual memberships & fees	1,000	83	83	83	83	83	83	83	83	83	83	83	83	1,000
Bank service charges	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Beach maintenance														
Monitoring	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Tilling	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Beach maintenance	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Blind Pass project	45,523	-	11,381	11,381	11,381	11,380	-	-	-	-	-	-	-	45,523
Cost of Assessment Collections	1,800	30	190	935	114	126	53	129	28	56	120	12	7	1,800
Engineering (CP)	48,793	-	19,640	1,031	-	-	1,861	4,886	2,575	3,232	12,786	2,782	-	48,793
Insurance	10,800	-	-	-	5,483	5,317	-	-	-	-	-	-	-	10,800
Parking lot expenses														
Parking Machine	20,000	-	-	20,000	-	-	-	-	-	-	-	-	-	20,000
Mobi Mat and Bench	5,250	-	5,250	-	-	-	-	-	-	-	-	-	-	5,250
Parking maintenance	16,000	297	1,484	2,555	2,372	233	2,795	1,134	2,172	45	1,976	738	199	16,000
Portable toilets	4,500	451	819	451	451	451	28	264	264	264	264	528	265	4,500
Sales tax expense	9,200	460	644	460	552	736	1,104	1,012	828	828	1,104	920	552	9,200
Total Parking lot expenses	54,950	1,208	8,197	23,466	3,375	1,420	3,927	2,410	3,264	1,137	3,344	2,186	1,016	54,950
Project Management Support														
Professional Fees	50,000	6,776	10,445	13,249	1,566	680	673	-	1,290	1,524	6,066	5,450	2,281	50,000
Project Consultant	53,360	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	53,360
Total Project Management Support	103,360	11,223	14,892	17,696	6,013	5,127	5,120	4,447	5,737	5,971	10,513	9,897	6,728	103,360
Renourishment - 2013-2014 Design Phase														
Long Range Plan Update	5,277	440	440	440	440	440	440	440	440	440	440	440	440	5,277
Captiva Biological Assessment	19,336	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	19,336
Preliminary Plans/Permits FDEP NTP	59,736	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	59,736
Total Renourishment - 2013-2014 Design Phase	84,349	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	84,349
Rent	5,400	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Storage of Records	1,910	159	159	159	159	159	160	159	159	159	159	159	160	1,910
Website Development	3,000	-	3,000	-	-	-	-	-	-	-	-	-	-	3,000
Total Expenditures	364,885	24,182	65,021	62,230	34,087	31,091	18,683	19,593	19,325	18,117	34,484	22,598	15,473	364,885
Net Revenue Over (Under) Expenditures Before Debt Service	380,846	(3,672)	(3,812)	190,598	5,643	14,860	35,625	32,107	2,679	11,335	16,398	(5,867)	84,953	380,846
Other Expenditures														
Debt Service														
Principal	404,535	-	-	-	-	-	-	-	404,535	-	-	-	-	404,535
Interest Costs	72,816	-	-	-	-	-	-	-	72,816	-	-	-	-	72,816
Reimbursement - DEP	374,000	-	-	-	-	-	-	374,000	-	-	-	-	-	374,000
Total Other Expenditures	851,351	0	0	0	0	0	0	374,000	477,351	0	0	0	0	851,351
Net Revenues Over (Under) Expenditures	(470,505)	(3,672)	(3,812)	190,598	5,643	14,860	35,625	(341,893)	(474,672)	11,335	16,398	(5,867)	84,953	(470,505)

District
 Proforma Budget - General
 2010 Reserves + 75,000
 Fiscal Year 2011-2012

	Annual Budget	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	TOTAL
Estimated Revenues														
Taxes														
Ad Valorem Tax														
Ad Valorem taxes: (est millage .2821)	343,845	-	50,393	198,963	22,286	30,601	7,618	19,870	3,746	10,341	27	-	-	343,845
Total Ad Valorem Tax	343,845	-	50,393	198,963	22,286	30,601	7,618	19,870	3,746	10,341	27	-	-	343,845
Other income	4,000	2,500	200	100	100	100	100	200	200	200	100	100	100	4,000
Total Estimated Revenues	347,845	2,500	50,593	199,063	22,386	30,701	7,718	20,070	3,946	10,541	127	100	100	347,845
Expense														
Administrative expenses														
Advertising- Legal	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Board meeting expenses	1,200	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Copier lease expense	3,000	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Dues and subscriptions	2,000	-	333	-	333	-	333	-	334	-	333	-	334	2,000
General insurance	7,600	-	-	1,900	-	-	1,900	-	-	1,900	-	-	1,900	7,600
Newsletter	4,200	1,050	-	-	1,050	-	-	1,050	-	-	1,050	-	-	4,200
Office expense	5,000	67	953	688	-	432	366	117	1,157	58	287	875	-	5,000
Postage	500	14	-	23	-	-	83	42	10	183	124	22	-	500
Rent expense	17,100	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	1,425	17,100
Repairs & Maintenance	2,000	160	160	180	160	160	180	160	160	180	160	160	180	2,000
Telephone	3,400	283	283	283	283	283	283	283	283	283	283	283	284	3,400
Travel and per diem	8,000	1,161	32	-	-	15	401	-	-	2,884	1,186	1,297	1,024	8,000
Utilities	1,600	101	100	101	130	147	118	135	158	178	168	167	97	1,600
Web site/computer support	3,700	568	1,599	714	-	247	158	179	-	-	236	-	-	3,700
Total Administrative expenses	62,300	8,179	5,235	5,664	3,731	3,059	5,597	3,741	3,877	7,441	5,602	4,579	5,594	62,300
Capital outlay	0													
Equipment purchases	16,000	-	-	8,000	-	-	2,000	-	-	5,000	-	-	1,000	16,000
Total Capital outlay	16,000	-	-	8,000	-	-	2,000	-	-	5,000	-	-	1,000	16,000
Cost of collecting Ad Valorem	0													
Property tax appraiser fees	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000
Tax collector commissions	6,400	-	1,400	3,800	275	350	175	300	100	-	0	0	-	6,400
Total Cost of collecting Ad Valorem	9,400	3,000	1,400	3,800	275	350	175	300	100	-	0	0	-	9,400
Consulting and Professional Fees	0													
Consulting	113,419	9,452	9,451	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	9,452	113,419
Professional Fees	31,200	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
Total Legal and professional fees	144,619	12,052	12,051	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	144,619
Total Expense	232,319	23,231	18,687	29,516	16,058	15,461	19,824	16,092	16,029	24,493	17,654	16,630	18,646	232,319
Reserves														
Operating reserves	115,526	0	0	0	0	0	0	0	0	0	0	0	0	115,526
Total Reserves	115,526	0	0	0	0	0	0	0	0	0	0	0	0	115,526
Total Appropriated Expenses & Reserves	347,845	23,231	18,687	29,516	16,058	15,461	19,824	16,092	16,029	24,493	17,654	16,630	134,172	347,845
Net Revenues Over (under) Expenses & Reserves	0	(20,731)	31,907	169,547	6,328	15,240	(12,106)	3,978	(12,082)	(13,952)	(17,527)	(16,530)	(134,072)	0

	Proforma 2011-2012	Approved 2010-2011	Increase (Decrease)
Estimated Revenues			
Taxes			
Ad Valorem Tax			
Ad Valorem taxes: (est millage .2821)	343,845	311,354	32,491
Total Ad Valorem Tax	343,845	311,354	32,491
Other income	4,000	900	3,100
Total Estimated Revenues	347,845	312,254	35,591
Expense			
Administrative expenses			
Advertising- Legal	3,000	3,000	0
Board meeting expenses	1,200	1,200	0
Copier lease expense	3,000	2,400	600
Dues and subscriptions	2,000	2,000	0
General insurance	7,600	7,600	0
Newsletter	4,200	4,200	0
Office expense	5,000	5,000	0
Postage	500	3,000	(2,500)
Rent expense	17,100	16,680	420
Repairs & Maintenance	2,000	1,100	900
Telephone	3,400	3,400	0
Travel and per diem	8,000	8,000	0
Utilities	1,600	1,600	0
Web site/computer support	3,700	1,700	2,000
Total Administrative expenses	62,300	60,880	1,420
Capital outlay			
Equipment purchases	16,000	2,000	14,000
Total Capital outlay	16,000	2,000	14,000
Cost of collecting Ad Valorem			
Property tax appraiser fees	3,000	2,000	1,000
Tax collector commissions	6,400	6,000	400
Total Cost of collecting Ad Valorem	9,400	8,000	1,400
Consulting and Professional Fees			
Consulting	113,419	105,848	7,571
Professional Fees	31,200	95,000	(63,800)
Total Legal and professional fees	144,619	200,848	(56,229)
Total Expense	232,319	271,728	(39,409)
Reserves			
Operating reserves	115,526	40,526	75,000
Total Reserves	115,526	40,526	75,000
Total Appropriated Expenses & Reserves	347,845	312,254	35,591
	0		0
Net Revenues Over (under) Expenses & Reserves	0	0	0

Captiva Erosion Prevention District
 Proforma Budget - Projects
 2010 Reserves + 75,000
 Fiscal Year 2011-2012

	Annual Budget	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	TOTAL
Revenue														
Interest Income	3,600	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Parking lot revenue	160,000	8,000	11,200	8,000	9,600	12,800	19,200	17,600	14,400	14,400	19,200	16,000	9,600	160,000
Reserves - Operating	115,526	-	-	-	-	-	-	-	-	-	-	-	115,526	115,526
Grant Income - TDC	20,843	-	-	-	-	-	20,843	-	-	-	-	-	-	20,843
Special Assessments	404,326	10,487	42,694	210,019	25,620	28,215	11,994	29,030	6,273	12,670	26,970	354	-	404,326
Special Assessments - Interest	66,436	1,723	7,015	34,509	4,210	4,636	1,971	4,770	1,031	2,082	4,412	77	-	66,436
Total Revenue	770,731	20,510	61,209	252,828	39,730	45,951	54,308	51,700	22,004	29,452	50,882	16,731	125,426	770,731
Expenditures														
Advertising	4,000	4,000	-	-	-	-	-	-	-	-	-	-	-	4,000
Annual memberships & fees	1,000	83	83	83	83	83	83	83	83	83	83	83	83	1,000
Bank service charges	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Beach maintenance														
Monitoring	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Tilling	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Beach maintenance	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Blind Pass project	45,523	-	11,381	11,381	11,381	11,380	-	-	-	-	-	-	-	45,523
Cost of Assessment Collections	1,800	30	190	935	114	126	53	129	28	56	120	12	7	1,800
Engineering (CP)	48,793	-	19,640	1,031	-	-	1,861	4,886	2,575	3,232	12,786	2,782	-	48,793
Insurance	10,800	-	-	-	5,483	5,317	-	-	-	-	-	-	-	10,800
Parking lot expenses														
Parking Machine	20,000	-	-	20,000	-	-	-	-	-	-	-	-	-	20,000
Mobi Mat and Bench	5,250	-	5,250	-	-	-	-	-	-	-	-	-	-	5,250
Parking maintenance	16,000	297	1,484	2,555	2,372	233	2,795	1,134	2,172	45	1,976	738	199	16,000
Portable toilets	4,500	451	819	451	451	451	28	264	264	264	264	528	265	4,500
Sales tax expense	9,200	460	644	460	552	736	1,104	1,012	828	828	1,104	920	552	9,200
Total Parking lot expenses	54,950	1,208	8,197	23,466	3,375	1,420	3,927	2,410	3,264	1,137	3,344	2,186	1,016	54,950
Project Management Support														
Professional Fees	50,000	6,776	10,445	13,249	1,566	680	673	-	1,290	1,524	6,066	5,450	2,281	50,000
Project Consultant	53,360	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	4,447	53,360
Total Project Management Support	103,360	11,223	14,892	17,696	6,013	5,127	5,120	4,447	5,737	5,971	10,513	9,897	6,728	103,360
Renourishment - 2013-2014 Design Phase														
Long Range Plan Update	5,277	440	440	440	440	440	440	440	440	440	440	440	440	5,277
Captiva Biological Assessment	19,336	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	19,336
Preliminary Plans/Permits FDEP NTP	59,736	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	59,736
Total Renourishment - 2013-2014 Design Phase	84,349	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	7,029	84,349
Rent	5,400	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Storage of Records	1,910	159	159	159	159	159	160	159	159	159	159	159	160	1,910
Website Development	3,000	-	3,000	-	-	-	-	-	-	-	-	-	-	3,000
Total Expenditures	364,885	24,182	65,021	62,230	34,087	31,091	18,683	19,593	19,325	18,117	34,484	22,598	15,473	364,885
Net Revenue Over (Under) Expenditures Before Debt Service	405,846	(3,672)	(3,812)	190,598	5,643	14,860	35,625	32,107	2,679	11,335	16,398	(5,867)	109,953	405,846
Other Expenditures														
Debt Service														
Principal	404,535	-	-	-	-	-	-	-	404,535	-	-	-	-	404,535
Interest Costs	72,816	-	-	-	-	-	-	-	72,816	-	-	-	-	72,816
Reimbursement - DEP	374,000	-	-	-	-	-	-	374,000	-	-	-	-	-	374,000
Total Other Expenditures	851,351	0	0	0	0	0	0	374,000	477,351	0	0	0	0	851,351
Net Revenues Over (Under) Expenditures	(445,505)	(3,672)	(3,812)	190,598	5,643	14,860	35,625	(341,893)	(474,672)	11,335	16,398	(5,867)	109,953	(445,505)

10/10/2010
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Proforma Budget - May 2011

FYE 2011 Calculations

Taxable Value	Proposed Millage	Proposed Millage #2
1,299,528,531	0.2522	0.3010
	327,741,096	391,158,088
100%	327,741	391,158
95% rule	311,354	371,600
5% DISCOUNT	16,387	19,558

FYE 2012 Calculations

Calculation backing into Reserve figure

Taxable Value	Proposed Millage	Proposed Millage #2
1,282,838,000	0.2616	0.2821
	335,626,316	361,942,105
100%	335,626	361,942
95% rule	318,845	343,845
5% DISCOUNT	16,781	18,097

6/3/2011

CAPTIVA EROSION PREVENTION DISTRICT RESERVE ACCUMULATIONS OCTOBER 1, 2008 - SEPTEMBER 30, 2010		
Reserves Transferred In		
Parking Revenue	\$ 331,824.19	
Operating Reserves	128,086.00	
Total Reserves Transferred In		459,910.19
NonProject Costs Expended		
Bank service charges	2,287.66	
Insurance	16,738.00	
Parking Lot Expenses	58,724.00	
Project Manual	69,864.82	
Rent	10,267.23	
Storage of records	4,559.91	
Total NonProject Costs Expended		162,441.62
Net Reserves Accumulated		\$ 297,468.57