

City of Cocoa Beach
Non-Ad Valorem Revenue
Anti-Dilution Test - Enterprise Fund Debt Payment Included in Transfer

Revenues	FY2017	FY2018	Prior Two-Year Average
Total Governmental Funds (A)	24,280,723	25,009,623	24,645,173
Less: Ad Valorem Revenues	(9,126,174)	(10,375,705)	(9,750,940)
Total Governmental Non-Ad Valorem Revenues	15,154,549	14,633,918	14,894,234
Transfers from Enterprise Funds	559,000	859,000	709,000
Less: Restricted Funds	(414,076)	(414,712)	(414,394)
Adjusted Non-Ad Valorem Revenues (B)	15,299,473	15,078,206	15,188,840
Expenditures	FY2017	FY2018	Prior Two-Year Average
Essential Expenditures			
General Government	5,705,571	7,230,340	6,467,956
Public Safety	8,845,792	9,017,098	8,931,445
Total Essential Expenditures	14,551,363	16,247,438	15,399,401
Less: Ad-Valorem Revenues Available to pay Essential Expenditures	(9,126,174)	(10,375,705)	(9,750,940)
Adjusted Essential Expenditures to Non Ad Valorem Revenues (C)	5,425,189	5,871,733	5,648,461
Net Non-Ad Valorem Revenues available for Debt Service (D) = B-C	9,874,284	9,206,473	9,540,379
Adjustments			Prior Year Total
Ad Valorem Revenues Restricted for Debt Service (E)			-
Debt Proceeds (F)			-
Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G) = D-E-F			9,540,379
Test 1 - Adjusted Net Non-Ad Valorem Revenues covers Profoma Non-Ad Valorem MADS by 1.75x			
Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G)			9,540,379
Proforma Maximum Annual Non-Ad Valorem Debt Service (H)			1,433,058
Coverage (G / H)			6.66
Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues			
Net Total Governmental Fund Revenues (I) = A-F			24,645,173
Proforma Maximum Annual Debt Service (J)			1,433,058
Percentage (I / J)			5.81%

**City of Cocoa Beach Historical Non-Ad Valorem Revenues
FY 2012 through 2018**

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Non-Ad Valorem Revenues:							
Franchise Fees	\$1,358,787	\$1,231,315	\$1,290,918	\$1,294,985	\$1,272,155	\$1,247,130	\$1,274,531
Utility Taxes	1,170,452	1,258,051	1,349,951	1,371,747	1,414,079	1,400,849	1,442,412
Communications Services Tax	720,897	706,777	641,188	604,646	575,603	500,753	563,732
Occupational Licenses	157,605	164,588	149,977	142,938	173,032	162,013	158,528
Building Permits and Fees	255,615	265,876	294,459	295,798	304,969	422,193	571,881
Other Licenses and Registrations	3,215	3,265	5,555	2,870	4,641	2,582	6,127
Fines and Forfeitures	670,643	688,159	1,185,860	881,646	70,572	52,154	55,885
Sales Tax	520,125	542,967	565,097	598,783	616,011	657,965	697,244
Beverage License	34,431	32,813	41,365	33,436	36,240	43,235	37,724
Mobile Home Licenses	1,273	1,219	1,040	676	899	865	1206
Investment Earnings	96,921	-1,692	58,705	79,118	42,569	10,575	19,140
Charges for Services	4,318,809	4,307,314	6,531,072	6,586,420	7,289,539	7,953,299	7,523,826
Facilities Rentals	34,991	36,945	40,406	35,657	29,328	29,949	35,036
Revenue Sharing	865,643	813,641	804,667	733,136	809,738	1,883,563	1,645,620
Sales of Assets	10,019	4,569	1,520	15,990	12,896	10,738	27,309
Miscellaneous	85,785	63,622	111,536	85,403	132,187	253,560	263,148
Total Non-Ad Valorem Revenues	\$10,305,211	\$10,119,429	\$13,073,316	\$12,763,249	\$12,784,458	\$14,631,423	\$14,323,349

Source: City of Cocoa Beach Annual Financial Report (AFR) worksheet data.