

**City of Belle Isle
Non-Ad Valorem Revenue
Anti-Dilution Test 09 30 2016**

Revenues	FY2015	FY2016	Prior Two-Year Average
Total Governmental Funds (A)	15,807,051	16,749,221	16,278,136
Less: Ad Valorem Revenues	(2,506,520)	(2,574,866)	(2,540,693)
Total Non Ad Valorem Governmental Funds	13,300,531	14,174,355	13,737,443
Less: Restricted Funds ⁽¹⁾	(10,353,186)	(11,123,910)	(10,738,548)
Available Non-Ad Valorem Revenues	2,947,345	3,050,445	2,998,895
Adjusted Non-Ad Valorem Revenues (B)	2,947,345	3,050,445	2,998,895
Expenditures	FY2015	FY2016	Prior Two-Year Average
Essential Expenditures			
General Government	991,080	1,136,552	1,063,816
Public Safety	2,531,847	2,577,934	2,554,891
Total Essential Expenditures	3,522,927	3,714,486	3,618,707
Less: Ad-Valorem Revenues Available to pay Essential Expenditures	(2,506,520)	(2,574,866)	(2,540,693)
Adjusted Essential Expenditures to Non Ad Valorem Revenues (C)	1,016,407	1,139,620	1,078,014
Net Non-Ad Valorem Revenues available for Debt Service (D) = B-C	1,930,938	1,910,825	1,920,882
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			1,920,882
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 (G)			1,920,882
Proforma Maximum Annual Non-Ad Valorem Debt Service (H) ⁽²⁾			110,275
Coverage (G / H)			17.42
Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues			
Net Total Governmental Fund Revenues (I) = A-F			16,278,136
Proforma Maximum Annual Debt Service (J) (2)			120,631
Percentage (I / J)			0.74%

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

⁽²⁾ Assumes the issuance of the Borrower's portion of the Series 2016 Bonds with a true interest cost of 3.0%.

CAFR Notes	2015	2016
1) Total Governmental Funds p.14	15,807,051	16,749,221
2) Ad Valorem p.7	2,506,520	2,574,866
3) Total Restricted Funds p.14	10,353,186	11,123,910
Debt Service	941,113	958,041
Charter School and Charter Acade	9,257,832	9,842,564
Nonmajor Funds	154,241	323,305
4) Transfer from Enterprise Funds		
4) General Government p.14	991,080	1,136,552
5) Public Safety p.14	2,531,847	2,577,934
6) Proforma Non-Ad MADS p.28	111,800	110,275
FMLC Series 2016 CBA	111,800	110,275
(Refunding Series 2006)		
7) Proforma MADS p.28	165,532	120,631
Capital Lease	53,732	10,356
Non-Ad MADS	111,800	110,275
8) Excluded Debt Service		
Charter School Rev. Series 2012	563,525	556,100
LOC 2012 (Unsecured)	-	-

**City of Belle Isle Historical Non-Ad Valorem Revenues
FY 2012 through 2016**

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Non-Ad Valorem Revenues:					
Franchise Fees	257942	269344	252674	248,844	229,825
Utility Taxes	137968	140572	157734	156,291	158,676
Occupational Licenses	13954	11118	15045	15,534	14,873
Building Permits and Fees	111188	122118	131650	162,432	215,085
Other Licenses and Registrations	3557	4727	4592.5	2,662	4,187
Fines and Forfeitures	18575	34785	44310	24,992	27,107
Sales Tax	776497	833187	916456	964,476	986,775
Beverage License	196	1150	832	685	49
Mobile Home Licenses	0	0	0	-	-
Interest	5310	1986	360	2,530	3,563
Charges for Services	487294	532072	544934	547,058	536,125
Facilities Rentals	0	0	0	-	-
Revenue Sharing	431611	449189	496883.16	524,704	568,258
Sales of Assets	0	0	2337.5	18,100	8,505
Miscellaneous	35174	42324	47803.5	48,377	36,066
Excess Charter Revenue	0	165,762	168,170	230,660	261,351
Total Non-Ad Valorem Revenues	2,279,266	2,608,334	2,783,782	2,947,345	3,050,445