

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

Revenues	FY2016	FY2017	Prior Two-Year Average
Total Governmental Funds (A)	22,555,626	24,280,723	23,418,175
Less: Ad Valorem Revenues	<u>(7,657,945)</u>	<u>(9,126,174)</u>	<u>(8,392,060)</u>
Total Governmental Non-Ad Valorem Revenues	14,897,681	15,154,549	15,026,115
Transfers from Enterprise Funds	1,643,333	559,000	1,101,167
Less: Restricted Funds	(633,475)	(233,555)	(433,515)
<b>Adjusted Non-Ad Valorem Revenues (B)</b>	<b>15,907,539</b>	<b>15,479,994</b>	<b>15,693,767</b>
Expenditures	FY2016	FY2017	Prior Two-Year Average
Essential Expenditures			
General Government	5,443,916	5,705,571	5,574,744
Public Safety	<u>8,593,542</u>	<u>8,845,792</u>	<u>8,719,667</u>
Total Essential Expenditures	14,037,458	14,551,363	14,294,411
Less: Ad-Valorem Revenues Available to pay Essential Expenditures	<u>(7,657,945)</u>	<u>(9,126,174)</u>	<u>(8,392,060)</u>
<b>Adjusted Essential Expenditures to Non Ad Valorem Revenues (C)</b>	<b>6,379,513</b>	<b>5,425,189</b>	<b>5,902,351</b>
<b>Net Non-Ad Valorem Revenues available for Debt Service (D) = B-C</b>	<b>9,528,026</b>	<b>10,054,805</b>	<b>9,791,416</b>
Adjustments			Prior Year Total
Ad Valorem Revenues Restricted for Debt Service (E)			-
Debt Proceeds (F)			-
<b>Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G) = D-E-F</b>			<b>9,791,416</b>
<b>Test 1 - Adjusted Net Non-Ad Valorem Revenues covers Profoma Non-Ad Valorem MADS by 1.75x</b>			
Adjusted Net Non-Ad Valorem Revenues available for Debt Service (G)			9,791,416
Proforma Maximum Annual Non-Ad Valorem Debt Service (H)			1,319,495
<b>Coverage (G / H)</b>			<b>7.42</b>
<b>Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues</b>			
Net Total Governmental Fund Revenues (I) = A-F			23,418,175
Proforma Maximum Annual Debt Service (J)			1,319,495
<b>Percentage (I / J)</b>			<b>5.63%</b>

**City of Cocoa Beach Historical Non-Ad Valorem Revenues  
FY 2012 through 2017**

	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>
<b>Non-Ad Valorem Revenues:</b>						
Franchise Fees	\$1,358,787	\$1,231,315	\$1,290,918	\$1,294,985	\$1,272,155	\$1,247,130
Utility Taxes	1,170,452	1,258,051	1,349,951	1,371,747	1,414,079	1,400,849
Communications Services Tax	720,897	706,777	641,188	604,646	575,603	500,753
Occupational Licenses	157,605	164,588	149,977	142,938	173,032	162,013
Building Permits and Fees	255,615	265,876	294,459	295,798	304,969	422,193
Other Licenses and Registrations	3,215	3,265	5,555	2,870	4,641	2,582
Fines and Forfeitures	670,643	688,159	1,185,860	881,646	70,572	52,154
Sales Tax	520,125	542,967	565,097	598,783	616,011	657,965
Beverage License	34,431	32,813	41,365	33,436	36,240	43,235
Mobile Home Licenses	1,273	1,219	1,040	676	899	865
Investment Earnings	96,921	-1,692	58,705	79,118	42,569	10,575
Charges for Services	4,318,809	4,307,314	6,531,072	6,586,420	7,289,539	7,953,299
Facilities Rentals	34,991	36,945	40,406	35,657	29,328	29,949
Revenue Sharing	865,643	813,641	804,667	733,136	809,738	657,638
Sales of Assets	10,019	4,569	1,520	15,990	12,896	10,738
Miscellaneous	85,785	63,622	111,536	85,403	132,187	253,560
<b>Total Non-Ad Valorem Revenues</b>	<b>\$10,305,211</b>	<b>\$10,119,429</b>	<b>\$13,073,316</b>	<b>\$12,763,249</b>	<b>\$12,784,458</b>	<b>\$13,405,498</b>

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