

EXECUTIVE SUMMARY

Proposed Changes to the 10-Year Category “A” Funding Projections

OBJECTIVE: Update Coastal Advisory Committee (CAC) of changes to 10-Year Funding Projection.

CONSIDERATIONS: 10-Year fund plan has been experiencing significant updates over the last month. These include:

- Increase cost of Doctors Pass dredging
- Inlet dredging frequency changes
- Cost of City/County renourishment program
- Change in timing of major renourishment to 10 years
- FDEP grant increases
- Pelican Bay grant increases
- Long-term monitoring of Reef costs
- Impact of 4 cent TDC tax on Category “A”
- 194 Emergency Fund 3 year rebate
- Increase in 05 revenue projections
- \$750,000 additional '05 carryforward from closed projects

ADVISORY COMMITTEE RECOMMENDATIONS:

Coastal Advisory Committee: On August 11, 2005 the CAC recommended approval of this plan.

COUNTY ATTORNEY FINDING: N/A

FISCAL IMPACT: Primary planning tool used in long-term work direction and allocation.

GROWTH MANAGEMENT IMPACT: There is no impact to the Growth Management Plan related to this action.

RECOMMENDATION: Recommend approval of proposed changes to the 10-Year Category “A” Funding Projections.

PREPARED BY: Gary McAlpin, Coastal Project Manager

TDC CATEGORY "A" PROJECTIONS

EXPENSES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	TOTALS
A. Inlets												
1. Wiggins Pass	615,750	34,000	500,000	35,000	550,000	100,000	606,000	45,000	670,000	50,000	725,000	3,930,750
2. Clam Pass	9,900	300,000	15,000	15,000	300,000	15,000	15,000	300,000	15,000	24,000	300,000	1,308,900
3. Doctors Pass	754,700	65,000	67,000	598,000	71,000	73,000	710,000	77,000	79,000	783,000	82,000	3,359,700
4. Gordon Pass	11,570	0	0	0	0	0	0	0	0	0	0	11,570
5. Capri/Big Marco Pass	0	0	0	0	0	0	0	0	0	0	0	0
6. Caxambas Pass	0	1,900,000	35,000	36,000	37,000	38,000	2,000,000	40,000	41,000	42,000	43,000	4,212,000
B. Structures												
1. Segmented Breakwater	0		27,000	28,000	29,000	30,000	31,000	32,000	33,000	34,000	35,000	279,000
2. Wood Groins	0	--	--	--	--	--	--	--	--	--	--	0
3. Hideaway T-Groins (TDC funds)	2,669,355	--	--	--	--	--	--	--	--	--	--	2,669,355
4. Gordon Pass Jetty	27,150	--	--	--	--	--	--	--	--	--	--	27,150
C. Beaches												
1. Truck Haul (any beach)	0	--	--	--	--	--	--	--	--	--	--	0
2. City/CountyBeach Renourishment & Bio Monitoring	14,130,100	9,053,000	350,000	350,000	350,000		350,000	--	--	--	23,000,000	47,583,100
3. Barefoot	0	--	--	--	--	--	--	--	--	--	--	0
4. Vanderbilt	0		24,000	25,000	26,000	27,000	28,000	29,000	30,000	30,000	31,000	250,000
5. Pelican Bay	0	--	--	--	--	--	--	--	--	--	--	0
6. Park Shore	0		24,000	25,000	26,000	27,000	28,000	29,000	30,000	30,000	31,000	250,000
7. Naples	301,500		63,000	65,000	67,000	69,000	71,000	73,000	75,000	77,000	77,000	936,500
8. Hideaway (HOA/SA)	2,617,775	62,500	65,000	65,000	65,000	65,000	65,000	1,500,000	67,500	67,500	67,500	4,707,775
9. Tigertail	0	--	--	--	--	--	--	--	--	--	--	0
10. Marco Island	392,850	110,000	33,000	34,000	35,000	36,000	37,000	38,000	39,000	40,000	41,000	835,850
D. Beach Maintenance												
1. Hideaway Beach/Groin Monitoring (TDC funds)		57,500	45,000	46,000	47,000	48,000	49,000	50,000	51,000	52,000	54,000	499,500
2. Sea Turtle Monitoring	165,400	162,500	160,000	165,000	170,000	175,000	180,000	185,000	190,000	195,000	200,000	1,947,900
3. Beach Cleaning	786,200	231,100	410,000	420,000	430,000	440,000	450,000	460,000	470,000	480,000	490,000	5,067,300
4. Beach Tilling & Permit Maintenance	310,900	20,000	250,000	261,000	274,000	288,000	302,000	315,000	320,000	325,000	330,000	2,995,900
5. City County/Beach and /Biological Monitoring		27,175	425,000	429,000	433,000	87,000	441,000					
E. Administration Fees												
1. Project Management	400,290	348,500	315,000	325,000	335,000	345,000	355,000	365,000	375,000	385,000	395,000	3,943,790
2. Tax Collector / Misc.	126,500	170,000	141,400	147,100	153,000	159,100	165,500	172,100	179,000	186,100	193,600	1,793,400
F. Special Projects												
1. Lake Trafford Restoration	2,000,000	--	--	--	--	--	--	--	--	--	--	2,000,000
2. Vanderbilt Parking Garage	8,525,870	--	--	--	--	--	--	--	--	--	--	8,525,870
3. Financing - Parking Garage	200,000	603,500	583,500	563,500	543,500	523,500	503,500	483,500	463,500	443,500	423,500	5,335,000
G. Beach Park Facilities												
1. Beach Park Facilities	1,802,600	1,666,700	1,777,300	1,891,600	2,009,700	2,131,700	2,257,800	2,388,100	2,522,800	2,662,100	2,806,200	23,916,600
2. Prior Year Carryforward	887,250											887,250
3. Financing - Parking Garage	200,000	600,000	580,000	560,000	540,000	520,000	500,000	480,000	460,000	440,000	420,000	5,300,000
SUBTOTAL EXPENSES	36,935,660	15,411,475	5,890,200	6,084,200	6,491,200	5,197,300	9,144,800	7,061,700	6,110,800	6,344,200	29,744,800	132,574,160
REVENUE												
Tourist Taxes	6,007,800	6,800,000	7,072,000	7,354,900	7,649,100	7,955,100	8,273,300	8,604,200	8,948,400	9,306,300	9,678,600	87,649,700
Reimbursements	3,580,971	8,881,117	1,364,147	74,900	65,000	72,000	75,000	1,500,000	3,574,500	77,400	67,500	19,332,534
Financing	8,000,000	0	0	0	0	0	0	0	0	0	0	8,000,000
194/4th Cent Impact -Total to 195	0	0	966,500	309,000	605,600	900,000	925,000	925,000	950,000	950,000	950,000	7,481,100
Beaches Only - 4th Cent Impact	0	0	637,890	203,940	399,696	594,000	610,500	610,500	627,000	627,000	627,000	4,937,526
Beach Park Fac. - 4th Cent Impact	0	0	328,610	105,060	205,904	306,000	314,500	314,500	323,000	323,000	323,000	2,543,574
SUBTOTAL REVENUE	17,588,771	15,681,117	9,074,037	7,633,740	8,113,796	8,621,100	8,958,800	10,714,700	13,149,900	10,010,700	10,373,100	119,919,760
REVENUE LESS EXPENSES	-19,346,889	269,642	3,183,837	1,549,540	1,622,596	3,423,800	-186,000	3,653,000	7,039,100	3,666,500	-19,371,700	-12,654,400
Carryforward Revenue	23,995,000	4,648,111	4,917,753	8,101,589	9,651,129	11,273,725	14,697,525	14,511,525	18,164,525	25,203,625	28,870,125	
Fund Balance (Reserves)	4,648,111	4,917,753	8,101,589	9,651,129	11,273,725	14,697,525	14,511,525	18,164,525	25,203,625	28,870,125	9,498,425	
1. Catastrophe Reserves	1,500,000	2,000,000	2,500,000	3,000,000	3,500,000	4,000,000	4,500,000	5,000,000	6,000,000	6,500,000	6,500,000	
2. Major Renourishment Reserves	0	0	2,000,000	4,000,000	6,000,000	8,000,000	10,000,000	12,000,000	17,365,000	19,365,000	21,365,000	
3. General Reserves	3,148,111	2,917,753	3,601,589	2,651,129	1,773,725	2,697,525	11,525	1,164,525	2,338,625	3,505,125	-18,366,575	
SUBTOTAL EXPENSE RESERVES	4,648,111	4,917,753	8,101,589	9,651,129	11,273,725	14,697,525	14,511,525	18,164,525	25,203,625	28,870,125	9,498,425	

Updated 8/15/05
 Key Points:
 Total Scope Cost - \$23,183,000
 FDEP Revenue of \$6,458,000
 4th cent/timing-195 per M Isackson
 4th penny to Beach @ 195 Fund*.66
 Catastrophe Reserve Per Policy
 3 yr repaym't -196 Emergency Fund
 195 Rev. Inc'd to \$6,800,000 in '06