

## Bradenton, FL, City of

- 1 Florida Municipal Loan Council, Revenue Bonds, Series 2018A (City of Bradenton Series), \$7,595,000, Dated: August 23, 2018
- 2 City of Bradenton, Florida Special Obligation Revenue Refunding Bonds, Series 2016, \$14,280,000 Dated: July 14, 2016
- 3 City of Bradenton, Florida Community Redevelopment Agency Increment Tax Revenue Bonds, (Downtown Redevelopment Area Riverwalk Project), Series 2011, \$5,285,000 Dated: June 30, 2011

Series 2018

### **City of Bradenton Historical Non-Ad Valorem Revenues**

Fiscal Year Ended September 30,

	<u>2018</u>
<b>Non-Ad Valorem Revenues:</b>	
Utility Taxes	5,166,168
Public Service Taxes	2,034,371
Half-Cent Sales Tax	4,299,213
Infrastructure Sales Tax	3,790,493
Local Business Tax	151,059
Other Taxes	400,000
Intergovernmental Revenues	0
Special Assessments, Property Owners	93,411
Impact Fees	1,088,917
Franchise Fees	3,300,481
State Revenue Sharing, Unrestricted	4,077,893
Intergovernmental Grants	1,992,929
Licenses and Permits	1,976,795
Interest and Investment Earnings	1,016,696
Charges for Services	3,448,267
Fines and Forfeitures	110,006
Payments in Lieu of Taxes	72,846
Rents	922,441
Miscellaneous	401,448
<b>Total Non-Ad Valorem Revenues</b>	<b>34,343,434</b>

Series 2018

**City of Bradenton Non-Ad Valorem Revenue Anti-Dilution Test**

Fiscal Year Ended September 30,

	<u>2017</u>	<u>2018</u>	<u>Prior Two-Year Average</u>
<b>Revenues</b>			
Governmental Funds Revenues	52,964,338	56,020,045	54,492,192
Less: Ad Valorem Revenues	<u>(19,543,611)</u>	<u>(21,676,611)</u>	<u>(20,610,111)</u>
Less: Restricted Funds	<u>(4,751,005)</u>	<u>(5,793,509)</u>	<u>(5,272,257)</u>
Available Non-Ad Valorem Revenues	<u>28,669,722</u>	<u>28,549,925</u>	<u>28,609,824</u>
Adjusted Non-Ad Valorem Revenues	<u>28,669,722</u>	<u>28,549,925</u>	<u>28,609,824</u>
<b>Expenditures</b>			
Essential or Legally Mandated Services			
Public safety	24,335,092	25,870,361	25,102,727
General government	<u>7,333,915</u>	<u>9,433,013</u>	<u>8,383,464</u>
Total Essential or Legally Mandated Services	<u>31,669,007</u>	<u>35,303,374</u>	<u>33,486,191</u>
Less: Ad-Valorem Revenues Available to pay Essential or Legally Mandated services	<u>(19,543,611)</u>	<u>(21,676,611)</u>	<u>(20,610,111)</u>
Adjusted Essential or Legally Mandated Services	<u>12,125,396</u>	<u>13,626,763</u>	<u>12,876,080</u>
<b>Net Non-Ad Valorem Revenues available for Debt Service</b>	<u>16,544,326</u>	<u>14,923,162</u>	<u>15,733,744</u>
<b>Test 1 - Net Non-Ad Valorem Revenues covers Projected Maximum Annual Debt Service by 1.50x</b>			
Net Non-Ad Valorem Revenues available for Debt Service			15,733,744
Projected Maximum Annual Debt Service			<u>2,970,914</u>
Coverage			<u>5.30</u>
<b>Test 2 - Projected MADS does not exceed 25% of Governmental Funds Revenues</b>			
Governmental Fund Revenues			54,492,192
Projected Maximum Annual Debt Service			<u>2,970,914</u>
Percentage			<u>5.45%</u>