**Baseline 5-Yr. Program: $16.8 million** (Est. through 2028)

* Beyond 5-years = Maintenance Program (less cost). No additional seagrass impacts.

**Funding Concept Premise:
March 2021 Town Commission Regular Workshop**

* Longboat Key is a barrier island. Canals can be considered a part of island atmosphere and ambiance amenity, which has both general and direct benefits.
	+ Access channels (perpendicular to intercoastal), Perimeter channels (island parallel) and local canals (direct dock access). “Arterial, Collector, and local roadways” example.
	+ Special Assessment (Direct Benefit) + General Benefit
* Town Team Developed:
	+ General Benefit Millage, Direct Benefit Assessment and “Hybrid” (50% General / 50% Direct).
		- *Acknowledge combination of certain perimeter channels that have direct dock access and cost share same.*
* For 1:1s, also Analyzed:
	+ General Benefit Millage and Direct Benefit Assessment with **No “Hybrid”**.

**Other Funding Concepts:**

* **All General Benefit: No Special Assessment.** AddMillage for all 81 canals
	+ Can be Highly disproportionate, particularly for Gulf side property owners
* **Example:** 2 Millage Rates: Waterway frontage and No waterway frontage
	+ Take total cost of program and assign a “value” of the canal system to each type of owner
		- Work to establish and vote on reasonable percentages, **OR**
		- Vote on something like 20% Gulf side and 80% Bay side

**Other Funding Concepts (cont.):**

* **Special Assessment Only: Assess Waterfront Parcels for all canals**
* High Assessments…Expensive for waterfront owners only. Contrary to original 2021 intent.
* Establish units for waterway owners to pay for all perimeter and access channels (red canals)
	+ Maintain seven (7) zones
* **Town and Property Owner Initiated Combined Options**
	1. Town property owners pay for all Perimeter & Access Channels and build Sea Grass Mitigation through a millage (roll into budget). Includes any Sea Grass mitigation area expansions.
		1. Property owners self-initiate all other canals with Town input and support.
	2. Town property owners build sea grass mitigation area and any necessary expansions through a millage (roll into budget).
		1. Property owners self-initiate all other canals with Town input and support, including Perimeter and Access Channels.
			+ *Town supply contacts of engineers, permit info and any other support.*
* ***Sarasota County model:*** *Formal Ordinance. Neighborhoods self-petition and get a certain % of signatures within a geographic area of canals. Agree to pay full assessment for their geographic area based on estimate. Town initiate survey, design, permitting, construction, oversight, and monitoring (front end all costs).*

 **Town of Longboat Key Tax Bill 2024:**

**Millage Gulf Side Bay Side**

Operating Millage: 1.960 1.960

Facilities G.O. Bond: 0.0440 0.0440

Beach Millage: 0.6672 0.1668

 2.6712 2.1708

**U.G. Assessments:**
GMD & Neighborhoods Varies Varies
 *Canal Navigation*

**+ General Inflation (Cost-of-Living), Interest Rates, and all Insurance.**