

Marsh Harbour
Community Development District

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M Assessments	532,996
Debt Assessments	254,572
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 787,928
EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	2,000
Lake Maintenance	10,000
Landscaping/Irrigation/Maintenance	132,000
Lighting	36,000
Security	250,000
Security - HOA/Police	43,000
Management	32,772
Secretarial	4,200
Legal	11,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	6,000
Legal Advertisements	1,600
Miscellaneous	1,000
Postage	300
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve	4,300
TOTAL EXPENDITURES	\$ 562,977
REVENUES LESS EXPENDITURES	\$ 224,951
Bond Payments	(239,297)
BALANCE	\$ (14,346)
County Appraiser & Tax Collector Fee	(15,751)
Discounts For Early Payments	(31,503)
EXCESS/ (SHORTFALL)	\$ (61,600)
Carryover Funds From Prior Year	61,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	535,330	533,034	532,996	Expenditures Less Interest & Carryover/.94
Debt Assessments	255,475	254,572	254,572	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	833	300	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	791,638	\$ 787,906	\$ 787,928	
EXPENDITURES				
Supervisor Fees	11,600	10,000	11,000	Supervisor Fees
Payroll Taxes - Employer	887	800	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,500	2,000	\$500 Decrease From 2018/2019 Budget
Lake Maintenance	7,800	10,500	10,000	\$500 Decrease From 2018/2019 Budget
Landscaping/Irrigation/Maintenance	129,446	132,000	132,000	No Change From 2018/2019 Budget
Lighting	34,698	36,000	36,000	No Change From 2018/2019 Budget
Security	216,224	250,000	250,000	FY 18/19 Expenditure Through Jan 19 Was \$73,357
Security - HOA/Police	37,395	43,000	43,000	No Change From 2018/2019 Budget
Management	31,512	32,172	32,772	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	11,890	11,000	11,000	No Change From 2018/2019 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,600	\$100 Decrease From 2018/2019 Budget
Insurance	5,778	6,356	6,000	Insurance Estimate
Legal Advertisements	1,231	1,700	1,600	\$100 Decrease From 2018/2019 Budget
Miscellaneous	887	1,000	1,000	No Change From 2018/2019 Budget
Postage	169	300	300	\$25 Decrease From 2018/2019 Budget
Office Supplies	828	750	800	\$50 Increase From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2018/2019 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Reserve	0	5,000	4,300	Reserve
TOTAL EXPENDITURES	510,170	\$ 563,003	\$ 562,977	
REVENUES LESS EXPENDITURES	281,468	\$ 224,903	\$ 224,951	
Bond Payments	(244,478)	(239,297)	(239,297)	2020 P & I Payments Less Earned Interest
BALANCE	36,990	\$ (14,394)	\$ (14,346)	
County Appraiser & Tax Collector Fee	(4,201)	(15,752)	(15,751)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,645)	(31,504)	(31,503)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,144	\$ (61,650)	\$ (61,600)	
Carryover Funds From Prior Year	0	61,650	61,600	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 6,144	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,776	50	100	Projected Interest For 2019/2020
NAV Tax Collection	244,478	239,297	239,297	Maximum Debt Service Collection
Total Revenues	\$ 246,254	\$ 239,347	\$ 239,397	
EXPENDITURES				
Principal Payments	140,000	140,000	145,000	Principal Payment Due In 2020
Interest Payments	98,172	91,368	86,751	Interest Payments Due In 2020
Bond Redemption	0	7,979	7,646	Estimated Excess Debt Collections
Total Expenditures	\$ 238,172	\$ 239,347	\$ 239,397	
Excess/ (Shortfall)	\$ 8,082	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$3,295,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.24% - 5.45%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2015		
Maturity Date =	May 2035		
Par Amount As Of 1/1/19 =	\$2,890,000		

MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,326.16	\$ 1,325.98	\$ 1,325.96	\$ 1,325.87
<u>Debt For Two Bedroom Units</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>
Total For Two Bedroom Units	\$ 1,825.68	\$ 1,825.50	\$ 1,825.48	\$ 1,825.39
O & M For Three Bedroom Units	\$ 1,326.16	\$ 1,325.98	\$ 1,325.96	\$ 1,325.87
<u>Debt For Three Bedroom Units</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>
Total For Three Bedroom Units	\$ 2,010.44	\$ 2,010.26	\$ 2,010.24	\$ 2,010.15

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Two Bedroom Units	111
<u>Three Bedroom Units</u>	<u>291</u>
Total Units	402