

Marsh Harbour  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

# **CONTENTS**

- I      PROPOSED BUDGET**
- II     DETAILED PROPOSED BUDGET**
- III    DETAILED DEBT SERVICE FUND BUDGET**
- IV    ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	532,937
Debt Assessments	253,887
Other Revenues	0
Interest Income	360
<b>TOTAL REVENUES</b>	<b>\$ 787,184</b>
<b>EXPENDITURES</b>	
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	33,516
Secretarial	4,200
Legal	12,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	5,900
Legal Advertisements	1,500
Miscellaneous	900
Postage	300
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve	2,800
<b>TOTAL EXPENDITURES</b>	<b>\$ 562,921</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 224,263</b>
Bond Payments	(238,654)
<b>BALANCE</b>	<b>\$ (14,391)</b>
County Appraiser & Tax Collector Fee	(15,736)
Discounts For Early Payments	(31,473)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (61,600)</b>
Carryover Funds From Prior Year	61,600
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	533,808	532,996	532,937	Expenditures Less Interest & Carryover/.94
Debt Assessments	254,869	254,572	253,887	Bond Payments/.94
Other Revenues	34,168	0	0	
Interest Income	876	360	360	Interest Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>823,721</b>	<b>\$ 787,928</b>	<b>\$ 787,184</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	9,000	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	794	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,000	2,000	No Change From 2019/2020 Budget
Lake Maintenance	7,800	10,000	10,000	No Change From 2019/2020 Budget
Landscaping/Irrigation/Maintenance	116,259	132,000	132,000	No Change From 2019/2020 Budget
Lighting	32,819	36,000	36,000	No Change From 2019/2020 Budget
Security	217,871	250,000	250,000	No Change From 2019/2020 Budget
Security - HOA/Police	37,953	43,000	43,000	No Change From 2019/2020 Budget
Management	32,172	32,772	33,516	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2019/2020 Budget
Legal	13,520	11,000	12,000	\$1,000 Increase From 2019/2020 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,000	5,900	Insurance Estimate
Legal Advertisements	778	1,600	1,500	\$100 Decrease From 2019/2020 Budget
Miscellaneous	686	1,000	900	\$100 Decrease From 2019/2020 Budget
Postage	213	300	300	No Change From 2019/2020 Budget
Office Supplies	757	800	800	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Reserve	0	4,300	2,800	Reserve
<b>TOTAL EXPENDITURES</b>	<b>495,447</b>	<b>\$ 562,977</b>	<b>\$ 562,921</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>328,274</b>	<b>\$ 224,951</b>	<b>\$ 224,263</b>	
Bond Payments	(243,830)	(239,297)	(238,654)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>84,444</b>	<b>\$ (14,346)</b>	<b>\$ (14,391)</b>	
County Appraiser & Tax Collector Fee	(3,919)	(15,751)	(15,736)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,796)	(31,503)	(31,473)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 53,729</b>	<b>\$ (61,600)</b>	<b>\$ (61,600)</b>	
Carryover Funds From Prior Year	0	61,600	61,600	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 53,729</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,060	100	100	Projected Interest For 2020/2021
NAV Tax Collection	243,830	239,297	238,654	Maximum Debt Service Collection
Prepaid Bond Collection	5,396	0	0	
<b>Total Revenues</b>	<b>\$ 252,286</b>	<b>\$ 239,397</b>	<b>\$ 238,754</b>	
<b>EXPENDITURES</b>				
Principal Payments	140,000	145,000	150,000	Principal Payment Due In 2021
Interest Payments	93,636	86,751	81,972	Interest Payments Due In 2021
Bond Redemption	0	7,646	6,782	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 233,636</b>	<b>\$ 239,397</b>	<b>\$ 238,754</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 18,650</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/20 =	\$2,750,000		

## MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,325.98	\$ 1,325.96	\$ 1,325.87	\$ 1,325.72
<u>Debt For Two Bedroom Units</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>	<u>\$ 499.52</u>
<b>Total For Two Bedroom Units</b>	<b>\$ 1,825.50</b>	<b>\$ 1,825.48</b>	<b>\$ 1,825.39</b>	<b>\$ 1,825.24</b>
O & M For Three Bedroom Units	\$ 1,325.98	\$ 1,325.96	\$ 1,325.87	\$ 1,325.72
<u>Debt For Three Bedroom Units</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>	<u>\$ 684.28</u>
<b>Total For Three Bedroom Units</b>	<b>\$ 2,010.26</b>	<b>\$ 2,010.24</b>	<b>\$ 2,010.15</b>	<b>\$ 2,010.00</b>

\* 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

Three Bedroom Information

Total Units	291
<u>Prepayments</u>	<u>1</u>
Billed For Debt	290