

Marsh Harbour
Community Development District

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

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

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	532,937
Debt Assessments	253,887
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 787,184
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	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
TOTAL EXPENDITURES	\$ 562,921
REVENUES LESS EXPENDITURES	\$ 224,263
Bond Payments	(238,654)
BALANCE	\$ (14,391)
County Appraiser & Tax Collector Fee	(15,736)
Discounts For Early Payments	(31,473)
EXCESS/ (SHORTFALL)	\$ (61,600)
Carryover Funds From Prior Year	61,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL 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
REVENUES				
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
TOTAL REVENUES	823,721	\$ 787,928	\$ 787,184	
EXPENDITURES				
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
TOTAL EXPENDITURES	495,447	\$ 562,977	\$ 562,921	
REVENUES LESS EXPENDITURES	328,274	\$ 224,951	\$ 224,263	
Bond Payments	(243,830)	(239,297)	(238,654)	2021 P & I Payments Less Earned Interest
BALANCE	84,444	\$ (14,346)	\$ (14,391)	
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
EXCESS/ (SHORTFALL)	\$ 53,729	\$ (61,600)	\$ (61,600)	
Carryover Funds From Prior Year	0	61,600	61,600	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 53,729	\$ -	\$ -	

DETAILED FINAL 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	
Total Revenues	\$ 252,286	\$ 239,397	\$ 238,754	
EXPENDITURES				
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
Total Expenditures	\$ 233,636	\$ 239,397	\$ 238,754	
Excess/ (Shortfall)	\$ 18,650	\$ -	\$ -	

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>
Total For Two Bedroom Units	\$ 1,825.50	\$ 1,825.48	\$ 1,825.39	\$ 1,825.24
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>
Total For Three Bedroom Units	\$ 2,010.26	\$ 2,010.24	\$ 2,010.15	\$ 2,010.00

* 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