

Marsh Harbour
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

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

PROPOSED BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	679,029
Debt Assessments	253,887
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 933,276
EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	2,000
Lake Maintenance	12,000
Landscaping/Irrigation/Maintenance	150,000
Lighting	35,000
Security	348,000
Security - HOA/Police	0
Security - Fencing	0
Management	34,992
Secretarial	4,200
Legal	13,000
Assessment Roll	7,500
Audit Fees	3,600
Insurance	6,100
Legal Advertisements	1,500
Miscellaneous	800
Postage	300
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve	2,000
TOTAL EXPENDITURES	\$ 638,647
REVENUES LESS EXPENDITURES	\$ 294,629
Bond Payments	(238,654)
BALANCE	\$ 55,975
County Appraiser & Tax Collector Fee	(18,658)
Discounts For Early Payments	(37,317)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	532,670	532,908	679,029	Expenditures Less Interest & Carryover/.94
Debt Assessments	253,709	253,887	253,887	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	393	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	786,772	\$ 787,155	\$ 933,276	
EXPENDITURES				
Supervisor Fees	9,600	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	734	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,000	2,000	No Change From 2021/2022 Budget
Lake Maintenance	8,015	12,000	12,000	No Change From 2021/2022 Budget
Landscaping/Irrigation/Maintenance	156,953	136,000	150,000	2021/2022 Expenditure Through 2-28-22 = \$59,641
Lighting	30,994	35,000	35,000	No Change From 2021/2022 Budget
Security	246,464	250,000	348,000	\$29,000 Per Month (Hi-Tek: \$28,000 - Other: \$1,000)
Security - HOA/Police	41,344	45,000	0	Line Item Eliminated
Security - Fencing	25,272	0	0	Fiscal Year 2020/2021 Expenditure
Management	33,516	33,984	34,992	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	13,565	12,000	13,000	2021/2022 Expenditure Through 1-31-22 = \$4,380
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2021/2022 Audit
Insurance	5,513	5,900	6,100	Insurance Estimate
Legal Advertisements	1,135	1,500	1,500	No Change From 2021/2022 Budget
Miscellaneous	660	800	800	No Change From 2021/2022 Budget
Postage	124	300	300	No Change From 2021/2022 Budget
Office Supplies	505	775	750	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Reserve	1,200	2,000	2,000	Reserve
TOTAL EXPENDITURES	595,919	\$ 569,464	\$ 638,647	
REVENUES LESS EXPENDITURES	190,853	\$ 217,691	\$ 294,629	
Bond Payments	(242,651)	(238,654)	(238,654)	2023 P & I Payments Less Earned Interest
BALANCE	(51,798)	\$ (20,963)	\$ 55,975	
County Appraiser & Tax Collector Fee	(4,773)	(15,735)	(18,658)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,773)	(31,472)	(37,317)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (83,344)	\$ (68,170)	\$ -	
Carryover Funds From Prior Year	0	68,170	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (83,344)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	57	25	25	Projected Interest For 2022/2023
NAV Tax Collection	242,651	238,654	238,654	Maximum Debt Service Collection
Total Revenues	\$ 242,708	\$ 238,679	\$ 238,679	
EXPENDITURES				
Principal Payments	150,000	160,000	160,000	Principal Payment Due In 2023
Interest Payments	84,402	76,950	71,766	Interest Payments Due In 2023
Bond Redemption	0	1,729	6,913	Estimated Excess Debt Collections
Total Expenditures	\$ 234,402	\$ 238,679	\$ 238,679	
Excess/ (Shortfall)	\$ 8,306	\$ -	\$ -	

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 1/1/22 =	\$2,455,000		

MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,325.87	\$ 1,325.72	\$ 1,325.65	\$ 1,689.13
<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	\$ 1,825.39	\$ 1,825.24	\$ 1,825.17	\$ 2,188.65
O & M For Three Bedroom Units	\$ 1,325.87	\$ 1,325.72	\$ 1,325.65	\$ 1,689.13
<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	\$ 2,010.15	\$ 2,010.00	\$ 2,009.93	\$ 2,373.41

* 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