

Marsh Harbour
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	678,996
Debt Assessments	253,887
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 933,243
EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes - Employer	880
Engineering/Inspections	2,000
Lake Maintenance	11,000
Landscaping/Irrigation/Maintenance	150,000
Lighting	35,000
Security	330,000
Management	36,036
Secretarial	4,200
Legal	14,000
Assessment Roll	7,500
Audit Fees	3,700
Insurance	6,700
Legal Advertisements	1,400
Miscellaneous	800
Postage	300
Office Supplies	725
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve/Contingency	18,350
TOTAL EXPENDITURES	\$ 638,616
REVENUES LESS EXPENDITURES	\$ 294,627
Bond Payments	(238,654)
BALANCE	\$ 55,973
County Appraiser & Tax Collector Fee	(18,658)
Discounts For Early Payments	(37,315)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	532,414	679,029	678,996	Expenditures Less Interest & Carryover/.94
Debt Assessments	253,579	253,887	253,887	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	293	360	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	786,286	\$ 933,276	\$ 933,243	
EXPENDITURES				
Supervisor Fees	10,200	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	780	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,967	2,000	2,000	No Change From 2022/2023 Budget
Lake Maintenance	8,135	12,000	11,000	\$1,000 Decrease From 2022/2023 Budget
Landscaping/Irrigation/Maintenance	152,833	150,000	150,000	2022/2023 Expenditure Through 2-28-23 = \$56,869
Lighting	32,992	35,000	35,000	No Change From 2022/2023 Budget
Security	288,503	330,000	330,000	2022/2023 Expenditure Through 2-28-23 = \$131,489
Management	33,984	34,992	36,036	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	16,290	13,000	14,000	2022/2023 Expenditure Through 12-31-22 = \$3,675
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,706	6,100	6,700	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	855	1,500	1,400	\$100 Decrease From 2022/2023 Budget
Miscellaneous	835	800	800	No Change From 2022/2023 Budget
Postage	304	300	300	No Change From 2022/2023 Budget
Office Supplies	1,228	750	725	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Reserve/Contingency	0	20,000	18,350	Reserve/Contingency
TOTAL EXPENDITURES	574,937	\$ 638,647	\$ 638,616	
REVENUES LESS EXPENDITURES	211,349	\$ 294,629	\$ 294,627	
Bond Payments	(242,340)	(238,654)	(238,654)	2024 Principal & Interest Payments
BALANCE	(30,991)	\$ 55,975	\$ 55,973	
County Appraiser & Tax Collector Fee	(4,356)	(18,658)	(18,658)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(27,215)	(37,317)	(37,315)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (62,562)	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (62,562)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	333	25	100	Projected Interest For 2023/2024
NAV Tax Collection	242,340	238,654	238,654	Maximum Debt Service Collection
Total Revenues	\$ 242,673	\$ 238,679	\$ 238,754	
EXPENDITURES				
Principal Payments	160,000	160,000	165,000	Principal Payment Due In 2024
Interest Payments	79,542	71,766	66,501	Interest Payments Due In 2024
Bond Redemption	0	6,913	7,253	Estimated Excess Debt Collections
Total Expenditures	\$ 239,542	\$ 238,679	\$ 238,754	
Excess/ (Shortfall)	\$ 3,131	\$ -	\$ -	

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 1/1/23 =	\$2,295,000		

MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For Two Bedroom Units	\$ 1,325.72	\$ 1,325.65	\$ 1,689.13	\$ 1,689.05
<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	\$ 1,825.24	\$ 1,825.17	\$ 2,188.65	\$ 2,188.57
O & M For Three Bedroom Units	\$ 1,325.72	\$ 1,325.65	\$ 1,689.13	\$ 1,689.05
<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	\$ 2,010.00	\$ 2,009.93	\$ 2,373.41	\$ 2,373.33

* 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