

Marsh Harbour
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	732,129
Debt Assessments	253,887
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 986,736
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	380,000
Management	37,116
Secretarial	4,200
Legal	14,000
Assessment Roll	7,500
Audit Fees	3,500
Insurance	7,200
Legal Advertisements	1,400
Miscellaneous	800
Postage	300
Office Supplies	700
Dues & Subscriptions	175
Trustee Fee	2,500
Continuing Disclosure Fee	350
Website Management	2,000
Reserve/Contingency	17,300
TOTAL EXPENDITURES	\$ 688,921
REVENUES LESS EXPENDITURES	\$ 297,815
Bond Payments	(238,654)
BALANCE	\$ 59,161
County Appraiser & Tax Collector Fee	(19,720)
Discounts For Early Payments	(39,441)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	679,655	678,996	732,129	Expenditures Less Interest & Carryover/.94
Debt Assessments	253,940	253,887	253,887	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	11,046	360	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	\$ 944,641	\$ 933,243	\$ 986,736	
EXPENDITURES				
Supervisor Fees	9,000	11,000	11,000	Supervisor Fees
Payroll Taxes - Employer	689	880	880	Projected At 8% Of Supervisor Fees
Engineering/Inspections	0	2,000	2,000	No Change From 2023/2024 Budget
Lake Maintenance	10,550	11,000	11,000	No Change From 2023/2024 Budget
Landscaping/Irrigation/Maintenance	142,503	150,000	150,000	2023/2024 Expenditure Through 1-31-24 = \$41,220
Lighting	33,539	35,000	35,000	No Change From 2023/2024 Budget
Security	315,574	330,000	380,000	\$50,000 Increase From 2023/2024 Budget
Management	34,992	36,036	37,116	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	17,355	14,000	14,000	2023/2024 Expenditure Through 12-31-23 = \$2,363
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Insurance	6,134	6,700	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	1,060	1,400	1,400	No Change From 2023/2024 Budget
Miscellaneous	587	800	800	No Change From 2023/2024 Budget
Postage	122	300	300	No Change From 2023/2024 Budget
Office Supplies	633	725	700	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	2,500	2,500	2,500	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Reserve/Contingency	307	18,350	17,300	Reserve/Contingency
TOTAL EXPENDITURES	\$ 593,370	\$ 638,616	\$ 688,921	
REVENUES LESS EXPENDITURES	\$ 351,271	\$ 294,627	\$ 297,815	
Bond Payments	(242,684)	(238,654)	(238,654)	2025 Principal & Interest Payments
BALANCE	\$ 108,587	\$ 55,973	\$ 59,161	
County Appraiser & Tax Collector Fee	(5,864)	(18,658)	(19,720)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(32,460)	(37,315)	(39,441)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 70,263	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 70,263	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	7,926	100	500	Projected Interest For 2024/2025
NAV Tax Collection	242,684	238,654	238,654	Maximum Debt Service Collection
Total Revenues	\$ 250,610	\$ 238,754	\$ 239,154	
EXPENDITURES				
Principal Payments	160,000	165,000	165,000	Principal Payment Due In 2025
Interest Payments	74,358	66,501	68,468	Interest Payments Due In 2025
Bond Redemption	0	7,253	5,686	Estimated Excess Debt Collections
Total Expenditures	\$ 234,358	\$ 238,754	\$ 239,154	
Excess/ (Shortfall)	\$ 16,252	\$ -	\$ -	

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 1/1/24 =	\$2,135,000		

MARSH HARBOUR COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
O & M For Two Bedroom Units	\$ 1,325.65	\$ 1,689.13	\$ 1,689.05	\$ 1,821.22
<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	\$ 1,825.17	\$ 2,188.65	\$ 2,188.57	\$ 2,320.74
O & M For Three Bedroom Units	\$ 1,325.65	\$ 1,689.13	\$ 1,689.05	\$ 1,821.22
<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	\$ 2,009.93	\$ 2,373.41	\$ 2,373.33	\$ 2,505.50

* 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