

Sail Harbour  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	69,017
Debt Assessments	509,434
Other Revenues	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 578,751</b>
<b>EXPENDITURES</b>	
Supervisor Fees	9,000
Payroll Taxes (Employer)	720
Engineering/Inspections	7,500
Pipe Maintenance/Replacement	10,000
Management	24,000
Legal	5,500
Assessment Roll	5,000
Audit Fees	3,900
Arbitrage Rebate Fee	600
Travel	500
Insurance	6,356
Legal Advertisements	1,500
Miscellaneous	1,800
Postage	350
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 83,401</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 495,350</b>
Bond Payments	(478,868)
<b>BALANCE</b>	<b>\$ 16,482</b>
County Appraiser & Tax Collector Fee	(11,569)
Discounts For Early Payments	(23,138)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (18,225)</b>
Carryover Funds From Prior Year	18,225
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

<b>REVENUES</b>	<b>FISCAL YEAR 2016/2017 ACTUAL</b>	<b>FISCAL YEAR 2017/2018 BUDGET</b>	<b>FISCAL YEAR 2018/2019 BUDGET</b>	<b>COMMENTS</b>
O & M Assessments	69,932	69,022	69,017	Expenditures Less Interest/.94
Debt Assessments	510,512	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	294	300	300	Interest Projected At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 580,738</b>	<b>\$ 578,756</b>	<b>\$ 578,751</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	5,400	9,000	9,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	413	720	720	8% Of Supervisor Fees
Engineering/Inspections	4,123	7,500	7,500	No Change From 2017/2018 Budget
Pipe Maintenance/Replacement	0	10,000	10,000	No Change From 2017/2018 Budget
Management	24,000	24,000	24,000	No Change From 2017/2018 Budget
Legal	6,741	5,500	5,500	No Change From 2017/2018 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2017/2018 Budget
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Arbitrage Rebate Fee	600	600	600	No Change From 2017/2018 Budget
Travel	206	500	500	No Change From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	2,273	1,300	1,500	\$200 Increase From 2017/2018 Budget
Miscellaneous	1,024	2,000	1,800	\$200 Decrease From 2017/2018 Budget
Postage	263	350	350	No Change From 2017/2018 Budget
Office Supplies	432	600	600	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	4,337	4,400	4,400	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 65,965</b>	<b>\$ 83,301</b>	<b>\$ 83,401</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 514,773</b>	<b>\$ 495,455</b>	<b>\$ 495,350</b>	
Bond Payments	(486,512)	(478,868)	(478,868)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 28,261</b>	<b>\$ 16,587</b>	<b>\$ 16,482</b>	
County Appraiser & Tax Collector Fee	(891)	(11,569)	(11,569)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,199)	(23,138)	(23,138)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,171</b>	<b>\$ (18,120)</b>	<b>\$ (18,225)</b>	
Carryover Funds From Prior Year	0	18,120	18,225	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,171</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,084	25	50	Projected Interest For 2018/2019
NAV Tax Collection	486,512	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	13,309	0	0	
<b>Total Revenues</b>	<b>\$ 500,905</b>	<b>\$ 478,893</b>	<b>\$ 478,918</b>	
<b>EXPENDITURES</b>				
Principal Payments	245,000	250,000	260,000	Principal Payment Due In 2019
Interest Payments	238,710	225,168	215,494	Interest Payments Due In 2019
Additional Principal Payments	10,000	3,725	3,424	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 493,710</b>	<b>\$ 478,893</b>	<b>\$ 478,918</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 7,195</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

Original Par Amount =	\$6,775,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.60%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2015		
Maturity Date =	May 2036		
Par Amount As Of 1/1/18 =	\$6,285,000		

## Sail Harbour Community Development District Assessment Comparison

	Original Projected Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year <b>2018/2019</b> Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 168.51	\$ 146.02	\$ 145.93	\$ <b>145.92</b>
<u>Debt</u>	<u>\$ 1,223.46</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ <b>1,079.31</b></u>
<b>Total</b>	<b>\$ 1,392.00</b>	<b>\$ 1,247.82</b>	<b>\$ 1,225.33</b>	<b>\$ 1,225.24</b>	<b>\$ 1,225.23</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	473
Prepayments	1
Billed for Debt	472