

Sail Harbour
Community Development District

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

CONTENTS

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

DETAILED PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	68,867
Debt Assessments	509,434
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 578,661
EXPENDITURES	
Supervisor Fees	9,000
Payroll Taxes (Employer)	720
Engineering/Inspections	6,500
Pipe Maintenance/Replacement	10,000
Stormwater Videotaping	10,000
Management	24,000
Legal	5,500
Assessment Roll	5,000
Audit Fees	3,600
Arbitrage Rebate Fee	600
Travel	500
Insurance	6,000
Legal Advertisements	1,450
Miscellaneous	1,550
Postage	350
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
TOTAL EXPENDITURES	\$ 91,395
REVENUES LESS EXPENDITURES	\$ 487,266
Bond Payments	(478,868)
BALANCE	\$ 8,398
County Appraiser & Tax Collector Fee	(11,566)
Discounts For Early Payments	(23,132)
EXCESS/ (SHORTFALL)	\$ (26,300)
Carryover Funds From Prior Year	26,300
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAIL 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	69,851	68,957	68,867	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,434	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	2,713	300	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 581,998	\$ 578,691	\$ 578,661	
EXPENDITURES				
Supervisor Fees	3,000	9,000	9,000	No Change From 2019/2020 Budget
Payroll Taxes (Employer)	229	720	720	8% Of Supervisor Fees
Engineering/Inspections	3,421	7,000	6,500	\$500 Decrease From 2019/2020 Budget
Pipe Maintenance/Replacement	0	10,000	10,000	No Change From 2019/2020 Budget
Stormwater Videotaping	0	10,000	10,000	No Change From 2019/2020 Budget
Management	24,000	24,000	24,000	No Change From 2019/2020 Budget
Legal	4,523	5,500	5,500	No Change From 2019/2020 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2019/2020 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2019/2020 Audit
Arbitrage Rebate Fee	500	600	600	No Change From 2019/2020 Budget
Travel	0	500	500	No Change From 2019/2020 Budget
Insurance	5,000	6,200	6,000	Insurance Estimate
Legal Advertisements	516	1,500	1,450	\$50 Decrease From 2019/2020 Budget
Miscellaneous	824	1,600	1,550	\$50 Decrease From 2019/2020 Budget
Postage	168	350	350	No Change From 2019/2020 Budget
Office Supplies	257	575	550	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	\$25 Decrease From 2019/2020 Budget
Trustee Fee	4,337	4,400	4,400	\$25 Decrease From 2019/2020 Budget
Website Management	1,500	1,500	1,500	\$25 Decrease From 2019/2020 Budget
TOTAL EXPENDITURES	\$ 56,850	\$ 92,120	\$ 91,395	
REVENUES LESS EXPENDITURES	\$ 525,148	\$ 486,571	\$ 487,266	
Bond Payments	(490,180)	(478,868)	(478,868)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 34,968	\$ 7,703	\$ 8,398	
County Appraiser & Tax Collector Fee	(924)	(11,567)	(11,566)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,698)	(23,136)	(23,132)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,346	\$ (27,000)	\$ (26,300)	
Carryover Funds From Prior Year	0	27,000	26,300	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 13,346	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SAIL 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				
Interest Income	8,154	100	100	Projected Interest For 2020/2021
NAV Tax Collection	490,180	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 498,334	\$ 478,968	\$ 478,968	
EXPENDITURES				
Principal Payments	260,000	270,000	280,000	Principal Payment Due In 2021
Interest Payments	220,278	206,397	195,781	Interest Payments Due In 2021
Additional Principal Payments	0	2,571	3,187	Additional Principal Payments
Total Expenditures	\$ 480,278	\$ 478,968	\$ 478,968	
Excess/ (Shortfall)	\$ 18,056	\$ -	\$ -	

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 1/1/20 =	\$5,775,000		

Sail Harbour Community Development District Assessment Comparison

	Original Projected Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 145.93	\$ 145.92	\$ 145.79	\$ 145.60
<u>Debt</u>	<u>\$ 1,223.46</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>
Total	\$ 1,392.00	\$ 1,225.24	\$ 1,225.23	\$ 1,225.10	\$ 1,224.91

* 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