

Sail Harbour
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	68,851
Debt Assessments	509,434
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 578,765
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes (Employer)	640
Engineering/Inspections	6,500
Pipe & Miscellaneous Maintenance	20,000
Stormwater Videotaping	2,000
Management	24,000
Legal	5,500
Assessment Roll	5,000
Audit Fees	3,700
Arbitrage Rebate Fee	500
Travel	500
Insurance	6,100
Legal Advertisements	1,450
Miscellaneous	1,500
Postage	350
Office Supplies	525
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
TOTAL EXPENDITURES	\$ 92,340
REVENUES LESS EXPENDITURES	\$ 486,425
Bond Payments	(478,868)
BALANCE	\$ 7,557
County Appraiser & Tax Collector Fee	(11,566)
Discounts For Early Payments	(23,131)
EXCESS/ (SHORTFALL)	\$ (27,140)
Carryover Funds From Prior Year	27,140
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	69,862	68,867	68,851	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,435	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	2,111	360	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 581,408	\$ 578,661	\$ 578,765	
EXPENDITURES				
Supervisor Fees	3,000	9,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	230	720	640	8% Of Supervisor Fees
Engineering/Inspections	4,294	6,500	6,500	No Change From 2020/2021 Budget
Pipe & Miscellaneous Maintenance	0	10,000	20,000	Pipe & Miscellaneous Maintenance
Stormwater Videotaping	11,550	10,000	2,000	\$8,000 Decrease From 2020/2021 Budget
Management	24,000	24,000	24,000	No Change From 2020/2021 Budget
Legal	4,847	5,500	5,500	No Change From 2020/2021 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2020/2021 Budget
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
Arbitrage Rebate Fee	500	600	500	\$100 Decrease From 2020/2021 Budget
Travel	37	500	500	No Change From 2020/2021 Budget
Insurance	5,251	6,000	6,100	Insurance Estimate
Legal Advertisements	1,768	1,450	1,450	No Change From 2020/2021 Budget
Miscellaneous	479	1,550	1,500	\$50 Decrease From 2020/2021 Budget
Postage	71	350	350	No Change From 2020/2021 Budget
Office Supplies	104	550	525	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	4,337	4,400	4,400	No Change From 2020/2021 Budget
Website Management	1,500	1,500	1,500	No Change From 2020/2021 Budget
TOTAL EXPENDITURES	\$ 70,643	\$ 91,395	\$ 92,340	
REVENUES LESS EXPENDITURES	\$ 510,765	\$ 487,266	\$ 486,425	
Bond Payments	(490,271)	(478,868)	(478,868)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 20,494	\$ 8,398	\$ 7,557	
County Appraiser & Tax Collector Fee	(938)	(11,566)	(11,566)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(20,598)	(23,132)	(23,131)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (1,042)	\$ (26,300)	\$ (27,140)	
Carryover Funds From Prior Year	0	26,300	27,140	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (1,042)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	2,942	100	25	Projected Interest For 2021/2022
NAV Tax Collection	490,271	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 493,213	\$ 478,968	\$ 478,893	
EXPENDITURES				
Principal Payments	270,000	280,000	290,000	Principal Payment Due In 2022
Interest Payments	211,365	195,781	185,377	Interest Payments Due In 2022
Additional Principal Payments	0	3,187	3,516	Additional Principal Payments
Total Expenditures	\$ 481,365	\$ 478,968	\$ 478,893	
Excess/ (Shortfall)	\$ 11,848	\$ -	\$ -	

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 1/1/21 =	\$5,505,000		

Sail Harbour Community Development District Assessment Comparison

	Original Projected 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 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 145.92	\$ 145.79	\$ 145.60	\$ 145.57
<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	\$ 1,225.23	\$ 1,225.10	\$ 1,224.91	\$ 1,224.88

* 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