

Sail Harbour
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	68,824
Debt Assessments	509,434
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 578,738
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes (Employer)	640
Engineering/Inspections	6,500
Pipe & Miscellaneous Maintenance	20,000
Stormwater Videotaping Management	2,000
Legal	24,000
Assessment Roll	5,500
Audit Fees	5,000
Arbitrage Rebate Fee	3,800
Travel	500
Insurance	500
Legal Advertisements	6,100
Miscellaneous	1,400
Postage	1,450
Office Supplies	350
Dues & Subscriptions	500
Trustee Fee	175
Website Management	4,400
TOTAL EXPENDITURES	\$ 92,315
REVENUES LESS EXPENDITURES	\$ 486,423
Bond Payments	(478,868)
BALANCE	\$ 7,555
County Appraiser & Tax Collector Fee	(11,565)
Discounts For Early Payments	(23,130)
EXCESS/ (SHORTFALL)	\$ (27,140)
Carryover Funds From Prior Year	27,140
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	69,318	68,851	68,824	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,434	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	546	480	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 579,298	\$ 578,765	\$ 578,738	
EXPENDITURES				
Supervisor Fees	2,800	8,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	214	640	640	8% Of Supervisor Fees
Engineering/Inspections	4,299	6,500	6,500	No Change From 2021/2022 Budget
Pipe & Miscellaneous Maintenance	26,561	20,000	20,000	Pipe & Miscellaneous Maintenance
Stormwater Videotaping	13,300	2,000	2,000	No Change From 2021/2022 Budget
Management	24,000	24,000	24,000	No Change From 2021/2022 Budget
Legal	5,414	5,500	5,500	No Change From 2021/2022 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2021/2022 Budget
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Fee	500	500	500	No Change From 2021/2022 Budget
Travel	37	500	500	No Change From 2021/2022 Budget
Insurance	5,513	6,100	6,100	Insurance Estimate
Legal Advertisements	873	1,450	1,400	\$50 Decrease From 2021/2022 Budget
Miscellaneous	933	1,500	1,450	\$50 Decrease From 2021/2022 Budget
Postage	118	350	350	No Change From 2021/2022 Budget
Office Supplies	160	525	500	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,336	4,400	4,400	No Change From 2021/2022 Budget
Website Management	1,500	1,500	1,500	No Change From 2021/2022 Budget
TOTAL EXPENDITURES	\$ 99,333	\$ 92,340	\$ 92,315	
REVENUES LESS EXPENDITURES	\$ 479,965	\$ 486,425	\$ 486,423	
Bond Payments	(489,844)	(478,868)	(478,868)	2023 P & I Payments Less Earned Interest
BALANCE	\$ (9,879)	\$ 7,557	\$ 7,555	
County Appraiser & Tax Collector Fee	(936)	(11,566)	(11,565)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,080)	(23,131)	(23,130)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (31,895)	\$ (27,140)	\$ (27,140)	
Carryover Funds From Prior Year	0	27,140	27,140	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (31,895)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	27	25	25	Projected Interest For 2022/2023
NAV Tax Collection	489,844	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 489,871	\$ 478,893	\$ 478,893	
EXPENDITURES				
Principal Payments	280,000	290,000	305,000	Principal Payment Due In 2023
Interest Payments	200,933	185,377	173,516	Interest Payments Due In 2023
Bond Redemption	0	3,516	377	Estimated Excess Debt Collections
Total Expenditures	\$ 480,933	\$ 478,893	\$ 478,893	
Excess/ (Shortfall)	\$ 8,938	\$ -	\$ -	

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 1/1/22 =	\$5,225,000		

Sail Harbour Community Development District Assessment Comparison

	Original Projected 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 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 145.79	\$ 145.60	\$ 145.57	\$ 145.51
<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	\$ 1,225.10	\$ 1,224.91	\$ 1,224.88	\$ 1,224.82

* 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