

Sail Harbour  
Community Development District

**Proposed Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	68,798
Debt Assessments	509,434
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 578,712</b>
<b>EXPENDITURES</b>	
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	3,900
Arbitrage Rebate Fee	500
Travel	500
Insurance	6,600
Legal Advertisements	1,350
Miscellaneous	1,400
Postage	350
Office Supplies	475
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 92,790</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 485,922</b>
Bond Payments	(478,868)
<b>BALANCE</b>	<b>\$ 7,054</b>
County Appraiser & Tax Collector Fee	(11,565)
Discounts For Early Payments	(23,129)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (27,640)</b>
Carryover Funds From Prior Year	27,640
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	69,429	68,824	68,798	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,435	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	263	480	480	Interest Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 579,127</b>	<b>\$ 578,738</b>	<b>\$ 578,712</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	3,000	8,000	8,000	Supervisor Fees
Payroll Taxes (Employer)	230	640	640	8% Of Supervisor Fees
Engineering/Inspections	12,076	6,500	6,500	No Change From 2022/2023 Budget
Pipe & Miscellaneous Maintenance	52,322	20,000	20,000	Pipe & Miscellaneous Maintenance
Stormwater Videotaping	0	2,000	2,000	No Change From 2022/2023 Budget
Management	24,000	24,000	24,000	No Change From 2022/2023 Budget
Legal	4,658	5,500	5,500	No Change From 2022/2023 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2022/2023 Budget
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2022/2023 Budget
Arbitrage Rebate Fee	500	500	500	No Change From 2022/2023 Budget
Travel	111	500	500	No Change From 2022/2023 Budget
Insurance	5,706	6,100	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	984	1,400	1,350	\$50 Decrease From 2022/2023 Budget
Miscellaneous	637	1,450	1,400	\$50 Decrease From 2022/2023 Budget
Postage	155	350	350	No Change From 2022/2023 Budget
Office Supplies	304	500	475	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,336	4,400	4,400	No Change From 2022/2023 Budget
Website Management	1,500	1,500	1,500	No Change From 2022/2023 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 119,394</b>	<b>\$ 92,315</b>	<b>\$ 92,790</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 459,733</b>	<b>\$ 486,423</b>	<b>\$ 485,922</b>	
Bond Payments	(489,668)	(478,868)	(478,868)	2024 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ (29,935)</b>	<b>\$ 7,555</b>	<b>\$ 7,054</b>	
County Appraiser & Tax Collector Fee	(979)	(11,565)	(11,565)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,281)	(23,130)	(23,129)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (52,195)</b>	<b>\$ (27,140)</b>	<b>\$ (27,640)</b>	
Carryover Funds From Prior Year	0	27,140	27,640	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (52,195)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,295	25	100	Projected Interest For 2023/2024
NAV Tax Collection	489,668	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
<b>Total Revenues</b>	<b>\$ 490,963</b>	<b>\$ 478,893</b>	<b>\$ 478,968</b>	
<b>EXPENDITURES</b>				
Principal Payments	290,000	305,000	315,000	Principal Payment Due In 2024
Interest Payments	190,713	173,516	163,662	Interest Payments Due In 2024
Bond Redemption	0	377	306	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 480,713</b>	<b>\$ 478,893</b>	<b>\$ 478,968</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 10,250</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 1/1/23 = \$4,935,000

## Sail Harbour Community Development District Assessment Comparison

	Original Projected 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 Assessment <u>Before Discount*</u>	Fiscal Year <b>2023/2024</b> Projected Assessment <u>Before Discount*</u>
O & M	\$ 168.54	\$ 145.60	\$ 145.57	\$ 145.51	\$ <b>145.46</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>\$ 1,224.91</b>	<b>\$ 1,224.88</b>	<b>\$ 1,224.82</b>	<b>\$ 1,224.77</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