

Sail Harbour
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

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

PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	68,782
Debt Assessments	509,434
Other Revenues	0
Interest Income	960
TOTAL REVENUES	\$ 579,176
EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes (Employer)	560
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	3,500
Arbitrage Rebate Fee	500
Travel	500
Insurance	6,600
Legal Advertisements	1,400
Miscellaneous	1,350
Postage	350
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	4,400
Website Management	1,500
TOTAL EXPENDITURES	\$ 91,285
REVENUES LESS EXPENDITURES	\$ 487,891
Bond Payments	(478,868)
BALANCE	\$ 9,023
County Appraiser & Tax Collector Fee	(11,564)
Discounts For Early Payments	(23,129)
EXCESS/ (SHORTFALL)	\$ (25,670)
Carryover Funds From Prior Year	25,670
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	70,458	68,798	68,782	Expenditures Less Interest & Carryover/.94
Debt Assessments	509,437	509,434	509,434	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	3,603	480	960	Interest Projected At \$80 Per Month
TOTAL REVENUES	\$ 583,498	\$ 578,712	\$ 579,176	
EXPENDITURES				
Supervisor Fees	2,600	8,000	7,000	Supervisor Fees
Payroll Taxes (Employer)	199	640	560	8% Of Supervisor Fees
Engineering/Inspections	4,263	6,500	6,500	No Change From 2023/2024 Budget
Pipe & Miscellaneous Maintenance	3,438	20,000	20,000	Pipe & Miscellaneous Maintenance
Stormwater Videotaping	0	2,000	2,000	No Change From 2023/2024 Budget
Management	24,000	24,000	24,000	No Change From 2023/2024 Budget
Legal	4,623	5,500	5,500	No Change From 2023/2024 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2023/2024 Budget
Audit Fees	3,800	3,900	3,500	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	500	500	500	No Change From 2023/2024 Budget
Travel	124	500	500	No Change From 2023/2024 Budget
Insurance	6,134	6,600	6,600	Fiscal Year 2023/2024 Expenditure Was \$6,134
Legal Advertisements	1,377	1,350	1,400	\$50 Increase From 2023/2024 Budget
Miscellaneous	643	1,400	1,350	\$50 Decrease From 2023/2024 Budget
Postage	129	350	350	No Change From 2023/2024 Budget
Office Supplies	184	475	450	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	4,337	4,400	4,400	No Change From 2023/2024 Budget
Website Management	1,500	1,500	1,500	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 63,026	\$ 92,790	\$ 91,285	
REVENUES LESS EXPENDITURES	\$ 520,472	\$ 485,922	\$ 487,891	
Bond Payments	(488,886)	(478,868)	(478,868)	2025 Principal & Interest Payments
BALANCE	\$ 31,586	\$ 7,054	\$ 9,023	
County Appraiser & Tax Collector Fee	(1,012)	(11,565)	(11,564)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(22,168)	(23,129)	(23,129)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 8,406	\$ (27,640)	\$ (25,670)	
Carryover Funds From Prior Year	0	27,640	25,670	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 8,406	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	18,267	100	100	Projected Interest For 2024/2025
NAV Tax Collection	488,886	478,868	478,868	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 507,153	\$ 478,968	\$ 478,968	
EXPENDITURES				
Principal Payments	305,000	315,000	315,000	Principal Payment Due In 2025
Interest Payments	180,128	163,662	163,662	Interest Payments Due In 2025
Bond Redemption	0	306	306	Estimated Excess Debt Collections
Total Expenditures	\$ 485,128	\$ 478,968	\$ 478,968	
Excess/ (Shortfall)	\$ 22,025	\$ -	\$ -	

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 1/1/24 = \$4,630,000

Sail Harbour Community Development District Assessment Comparison

	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 2023/2024 Assessment <u>Before Discount*</u>	Fiscal Year 2024/2025 Projected Assessment <u>Before Discount*</u>
O & M	\$ 145.60	\$ 145.57	\$ 145.51	\$ 145.46	\$ 145.42
<u>Debt</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>	<u>\$ 1,079.31</u>
Total	\$ 1,224.91	\$ 1,224.88	\$ 1,224.82	\$ 1,224.77	\$ 1,224.73

* 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