

Hypoluxo/Haverhill
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M Assessments	69,053
Debt Assessments	99,827
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 169,000
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	25,224
Secretarial	4,200
Legal	7,000
Assessment Roll	5,000
Audit Fees	3,600
Insurance	6,356
Legal Advertisements	1,100
Miscellaneous	775
Postage	225
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,700
Continuing Disclosure Fee	0
Website Management	2,000
TOTAL EXPENDITURES	\$ 66,630
REVENUES LESS EXPENDITURES	\$ 102,370
Bond Payments	(93,837)
BALANCE	\$ 8,533
County Appraiser & Tax Collector Fee	(3,378)
Discounts For Early Payments	(6,755)
EXCESS/ (SHORTFALL)	\$ (1,600)
Carryover From Prior Year	1,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	69,110	69,061	69,053	Expenditures Less Interest & Carryover/.94
Debt Assessments	99,848	99,827	99,827	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	110	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 169,068	\$ 169,008	\$ 169,000	
EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	229	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2018/2019 Budget
Management	24,252	24,756	25,224	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	5,343	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,400	3,500	3,600	\$100 Increase From 2018/2019 Budget
Insurance	5,778	6,356	6,356	No Change From 2018/2019 Budget
Legal Advertisements	970	1,100	1,100	No Change From 2018/2019 Budget
Miscellaneous	217	800	775	\$25 Decrease From 2018/2019 Budget
Postage	46	250	225	\$25 Decrease From 2018/2019 Budget
Office Supplies	223	400	375	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,180	3,700	3,700	No Change From 2018/2019 Budget
Continuing Disclosure Fee	0	1,000	0	Prager Is No Longer Charging Fee
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
TOTAL EXPENDITURES	\$ 57,513	\$ 66,637	\$ 66,630	
REVENUES LESS EXPENDITURES	\$ 111,555	\$ 102,371	\$ 102,370	
Bond Payments	(95,096)	(93,837)	(93,837)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 16,459	\$ 8,534	\$ 8,533	
County Appraiser & Tax Collector Fee	(1,213)	(3,378)	(3,378)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,424)	(6,756)	(6,755)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 8,822	\$ (1,600)	\$ (1,600)	
Carryover From Prior Year	0	1,600	1,600	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 8,822	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	129	0	0	Projected Interest For 2019/2020
NAV Tax Collection	95,096	93,837	93,837	Yearly Maximum Debt Assessment
Total Revenues	\$ 95,225	\$ 93,837	\$ 93,837	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2020
Interest Payments	28,350	26,019	24,381	Interest Payments Due In 2020
Bond Redemption	0	2,818	4,456	Estimated Excess Debt Collections
Total Expenditures	\$ 88,350	\$ 93,837	\$ 93,837	
Excess/Shortfall	\$ 6,875	\$ -	\$ -	

Series 2017 Bond Refunding Information

Original Par Amount =	\$1,195,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.52% - 6.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2017		
Maturity Date =	May 2033		

Par Amount As Of 1/1/19 = \$1,065,000

Hypoluxo/Haverhill Community Development District Assessment Comparison

	Original	Fiscal Year		Fiscal Year		Fiscal Year
	Projected	2016/2017	2017/2018	2018/2019	2019/2020	2019/2020
	Assessment*	Assessment*	Assessment*	Assessment*	Assessment*	Projected Assessment*
O & M	\$ 188.30	\$ 218.07	\$ 252.13	\$ 252.05	\$ 252.03	\$ 252.03
<u>Debt</u>	<u>\$ 457.71</u>	<u>\$ 456.50</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>	<u>\$ 364.33</u>
Total	\$ 646.01	\$ 674.57	\$ 616.46	\$ 616.38	\$ 616.36	\$ 616.36

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 274