



**HYPOLUXO/HAVERHILL
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MAY 13, 2020
8:30 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.hypoluxohaverhillcdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
HYPOLUXO/HAVERHILL
COMMUNITY DEVELOPMENT DISTRICT

Join Zoom Meeting

<https://us02web.zoom.us/j/87495042383?pwd=RmR0clY3SIFxZStJZTB1cElvTEFDdz09>

Meeting ID: 874 9504 2383

REGULAR BOARD MEETING

May 13, 2020

8:30 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. March 11, 2020 Regular Board Meeting.....Page 3
- G. Old Business
 - 1. Update on Engineers Review of HOA Lake Report / Possible Increase to Lake Levels by LWDD / Possible Lake Fencing
- H. New Business
 - 1. Consider Resolution No. 2020-01 – Adopting a Fiscal Year 2020/2021 Proposed Budget.....Page 6
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Notice of Special Board Meeting of the Hypoluxo Haverhill Community Development District

Please be advised that the Florida Governor's Office has declared a state of emergency due to the Coronavirus (COVID-19). As reported by the Center for Disease Control and World Health Organization, COVID-19 can spread from person-to-person through small droplets from the nose or mouth, including when an individual coughs or sneezes. These droplets may land on objects and surfaces. Other people may contract COVID-19 by touching these objects or surfaces, then touching their eyes, nose or mouth. Therefore, merely cleaning facilities, while extremely important and vital in this crisis, may not be enough to stop the spread of this virus. Older adults, those with weakened immune systems and others who desire to minimize potential exposure to COVID-19 may want to avoid physical attendance at the Hypoluxo Haverhill Community Development District's meeting.

NOTICE IS HEREBY GIVEN that in accordance with Office of the Governor Executive Orders 20-52 and 20-69, as extended by Executive Order 20-112, authorizing the use of communications media technology, such as Zoom video conferencing, as provided in Section 120.54(5)(b)2, Florida Statutes, the Hypoluxo Haverhill Community Development District (the "District") will hold a Special Meeting (the "Meeting") of the District Board of Supervisors (the "Board") by means of a Zoom video conference meeting on May 13, 2020, at 8:30 a.m. Members of the public may attend and participate in the meeting utilizing the access information below:

Join by URL for VIDEO ACCESS at:

<https://us02web.zoom.us/j/87495042383?pwd=RmR0clY3SIFxZStJZTB1cElvTEFDdz09>

Meeting ID: 874 9504 2383

Members of the public are further encouraged to submit comments and questions in advance of the meeting by email to mmcelligott@sdsinc.org or by telephone by calling (561) 630-4922. During the meeting, the Board is expected to consider and discuss the following agenda items:

Proposed Fiscal Year 2020/2021 Budget, Lake Bank Discussion and Status Reports

A copy of the Agenda may be obtained from the District's website (www.hypoluxohaverhillcdd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, telephone: 561-630-4922, during normal business hours. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meeting.

If any person decides to appeal any decision made with respect to any matter considered at this Special Board Meeting each person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Hypoluxo Haverhill Community Development District

www.hypoluxohaverhillcdd.org

PUBLISH: THE PALM BEACH POST 05/06/20

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 11, 2020

A. CALL TO ORDER

District Manager Michael McElligott called the March 11, 2020, Regular Board Meeting of the Hypoluxo/Haverhill Community Development District to order at 8:34 a.m. in the Conference Room of Billing, Cochran, Lyles, Mauro & Ramsey, P.A., Centurion Tower, 1601 Forum Place, Suite 400, West Palm Beach, Florida 33401.

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 26, 2019, as part of the District's Fiscal Year 2019/2020 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. McElligott determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting: Chairman Tom Messler, Vice Chairman Bernard Gatlin, and Supervisors Paul Patton and Brett Osinski.

Staff in attendance were District Manager Michael McElligott of Special District Services, Inc.; and District Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance were David Iglesias and Laura Carlisle from the HOA, and Jordan Nicolas from the HOA was attending by phone.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions from the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mrs. Carlisle, Mr. Iglesias, and Mr. Nicolas, respectively the HOA manager, attorney, and engineer, brought up again the lake bank issues that the Board had reviewed last year. The HOA representatives acknowledge that there is no erosion issues on the landowners lots or in the 20' maintenance easement, but they feel the drop off that is past the maintenance easement is a safety hazard due to the slope of the drop of. A lengthy discussion ensued. During the discussion Mr. Messler read directly from the HOA Declarations and Covenants of April 16th, 2002, specifically paragraph 14.12. It states:

14.12. Notices and Disclaimers as to Water Bodies. Neither Developer, the Association, nor any of their Officers, Directors, Committee Members, Employees, Management Agents, Contractors, or sub-Contractors (Collectively the "Listed Parties") shall be liable or responsible for maintaining or assuring the safety, water quality, or water level of/in any Lake, Pond, Canal, Creek, Stream, or other body of water within the properties, except as such responsibility may be specifically imposed by, or contracted for with, an applicable Governmental or Quasi-Governmental Agency or Authority. Further, none of the Listed Parties shall be liable for any

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 11, 2020

property damage, personal injury or death occurring in, on, or otherwise related to, any water body. All persons using same doing so at their own risk. All owners and any of the aforesaid water bodies shall ne deemed, by virtue of their acceptance of the deed to or use of such property, to have agreed to release the Listed Parties from all claims from any and all charges in the quality and level of the water in such bodies. All persons are hereby notified that from time to time alligators and other wildlife may habitat or enter into water bodies within or nearby the properties and may pose a threat to persons, pets, and property, but that the Listed Parties are under no duty to protect against, and do not in any manner warrant or insure against, any death, injury, or damage caused by such wildlife.

After further discussion the Board agreed to forward the HOA engineers report and concerns to the District Engineer, Mr. Roth, to review and comment on. Also, the Board asked Mr. McElligott to ask Mr. Roth to see about the ability to ask Lake Worth Drainage District, the entity that controls the structure that controls the lake water level, if it would be possible to keep the lake levels higher. Also, to address the HOA's safety concerns, the Board asked Mr. McElligott to ask Mr. Roth on his opinion about erecting a fence all the way around the lake. Mr. McElligott stated he would send those inquiries to Mr. Roth and bring back his responses to the Board at a future meeting.

F. APPROVAL OF MINUTES

1. November 13, 2019, Regular Board Meeting

Mr. McElligott presented the minutes of the November 13, 2019, Regular Board Meeting and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion** was made by Mr. Patton, seconded by Mr. Messler, and unanimously passed to approve the minutes of the November 13, 2019, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2020-01 – Adopting a Fiscal Year 2020/2021 proposed Budget

The Board decided that due to some of the questions raised by the HOA representatives, that they would like to table this item until the next Board meeting. Also, the Board directed Mr. McElligott to check with the current lake maintenance company that is under contract with the HOA for the lake maintenance and to see what the rate is and what it would look like to take that expense under the CDD budget and away from the HOA's responsibility. Mr. McElligott said he would bring that back as an additional budget option for the Board to review at the next Board meeting.

I. ADMINISTRATIVE MATTERS

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
MARCH 11, 2020

Mr. McElligott reminded the Board of the upcoming Qualifying Period to be on the ballot for supervisor seat terms up this November.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Gatlin, seconded by Mr. Patton and unanimously passed to adjourn the Regular Board Meeting at 9:30 a.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Hypoluxo/Haverhill Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2020/2021 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2020 at 8:30 a.m. in the Billing, Cochran, Lyles, Mauro & Ramsey, P.A., Centurion Tower, 1601, Forum Place, Suite 400, West Palm Beach, Florida 33401, for the purpose of receiving public comments on the Proposed Fiscal Year 2020/2021 Budget.

PASSED, ADOPTED and EFFECTIVE this 13th day of May, 2020.

ATTEST:

**HYPOLUXO/HAVERHILL
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Hypoluxo/Haverhill Community Development District

Scenario 1

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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- I PROPOSED BUDGET
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- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR |
|--------------------------------------|--------------------|
| | 2020/2021 |
| | BUDGET |
| REVENUES | |
| O & M Assessments | 69,021 |
| Debt Assessments | 99,827 |
| Other Revenues | 0 |
| Interest Income | 120 |
| TOTAL REVENUES | \$ 168,968 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 2,500 |
| Management | 25,800 |
| Secretarial | 4,200 |
| Legal | 7,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,400 |
| Insurance | 6,000 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 750 |
| Postage | 200 |
| Office Supplies | 375 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 3,700 |
| Website Management | 2,000 |
| TOTAL EXPENDITURES | \$ 67,600 |
| REVENUES LESS EXPENDITURES | \$ 101,368 |
| Bond Payments | (93,837) |
| BALANCE | \$ 7,531 |
| County Appraiser & Tax Collector Fee | (3,377) |
| Discounts For Early Payments | (6,754) |
| EXCESS/ (SHORTFALL) | \$ (2,600) |
| Carryover From Prior Year | 2,600 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O & M Assessments | 69,141 | 69,053 | 69,021 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 99,892 | 99,827 | 99,827 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 128 | 120 | 120 | Projected At \$10 Per Month |
| TOTAL REVENUES | \$ 169,161 | \$ 169,000 | \$ 168,968 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 3,800 | 5,000 | 5,000 | No Change From 2019/2020 Budget |
| Payroll Taxes (Employer) | 291 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 7,338 | 1,500 | 2,500 | \$1,000 Increase From 2019/2020 Budget |
| Management | 24,756 | 25,224 | 25,800 | CPI Adjustment |
| Secretarial | 4,200 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Legal | 6,271 | 7,000 | 7,000 | No Change From 2019/2020 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,500 | 3,600 | 3,400 | Accepted Amount For 2019/2020 Audit |
| Insurance | 5,000 | 6,356 | 6,000 | Insurance Estimate |
| Legal Advertisements | 1,018 | 1,100 | 1,100 | No Change From 2019/2020 Budget |
| Miscellaneous | 351 | 775 | 750 | \$25 Decrease From 2019/2020 Budget |
| Postage | 74 | 225 | 200 | \$25 Decrease From 2019/2020 Budget |
| Office Supplies | 376 | 375 | 375 | No Change From 2019/2020 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2019/2020 Budget |
| Trustee Fee | 3,180 | 3,700 | 3,700 | No Change From 2019/2020 Budget |
| Website Management | 1,500 | 2,000 | 2,000 | No Change From 2019/2020 Budget |
| TOTAL EXPENDITURES | \$ 66,830 | \$ 66,630 | \$ 67,600 | |
| REVENUES LESS EXPENDITURES | \$ 102,331 | \$ 102,370 | \$ 101,368 | |
| Bond Payments | (95,197) | (93,837) | (93,837) | 2021 P & I Payments Less Earned Interest |
| BALANCE | \$ 7,134 | \$ 8,533 | \$ 7,531 | |
| County Appraiser & Tax Collector Fee | (1,144) | (3,378) | (3,377) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (6,344) | (6,755) | (6,754) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ (354) | \$ (1,600) | \$ (2,600) | |
| Carryover From Prior Year | 0 | 1,600 | 2,600 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ (354) | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|---------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 163 | 0 | 50 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 95,197 | 93,837 | 93,837 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 95,360 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 65,000 | 65,000 | 70,000 | Principal Payment Due In 2021 |
| Interest Payments | 26,838 | 24,381 | 22,680 | Interest Payments Due In 2021 |
| Bond Redemption | 0 | 4,456 | 1,207 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 91,838 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| Excess/Shortfall | \$ 3,522 | \$ - | \$ - | |

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 1/1/20 = | \$1,000,000 | | |

Hypoluxo/Haverhill Community Development District Assessment Comparison

| | Original Projected <u>Assessment*</u> | Fiscal Year 2017/2018 <u>Assessment*</u> | Fiscal Year 2018/2019 <u>Assessment*</u> | Fiscal Year 2019/2020 <u>Assessment*</u> | Fiscal Year 2020/2021 <u>Projected Assessment*</u> |
|--------------|---|--|--|--|--|
| O & M | \$ 188.30 | \$ 252.13 | \$ 252.05 | \$ 252.03 | \$ 251.91 |
| <u>Debt</u> | <u>\$ 457.71</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> |
| Total | \$ 646.01 | \$ 616.46 | \$ 616.38 | \$ 616.36 | \$ 616.24 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274

Hypoluxo/Haverhill Community Development District

Scenario 2

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2020/2021 BUDGET |
|--------------------------------------|------------------------------------|
| REVENUES | |
| O & M Assessments | 77,957 |
| Debt Assessments | 99,827 |
| Other Revenues | 0 |
| Interest Income | 120 |
| TOTAL REVENUES | \$ 177,904 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 2,500 |
| Management | 25,800 |
| Secretarial | 4,200 |
| Legal | 7,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,400 |
| Insurance | 6,000 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 750 |
| Postage | 200 |
| Office Supplies | 375 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 3,700 |
| Website Management | 2,000 |
| Lake Maintenance | 5,800 |
| TOTAL EXPENDITURES | \$ 73,400 |
| REVENUES LESS EXPENDITURES | \$ 104,504 |
| Bond Payments | (93,837) |
| BALANCE | \$ 10,667 |
| County Appraiser & Tax Collector Fee | (3,556) |
| Discounts For Early Payments | (7,111) |
| EXCESS/ (SHORTFALL) | \$ - |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O & M Assessments | 69,141 | 69,053 | 77,957 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 99,892 | 99,827 | 99,827 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 128 | 120 | 120 | Projected At \$10 Per Month |
| TOTAL REVENUES | \$ 169,161 | \$ 169,000 | \$ 177,904 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 3,800 | 5,000 | 5,000 | No Change From 2019/2020 Budget |
| Payroll Taxes (Employer) | 291 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 7,338 | 1,500 | 2,500 | \$1,000 Increase From 2019/2020 Budget |
| Management | 24,756 | 25,224 | 25,800 | CPI Adjustment |
| Secretarial | 4,200 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Legal | 6,271 | 7,000 | 7,000 | No Change From 2019/2020 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,500 | 3,600 | 3,400 | Accepted Amount For 2019/2020 Audit |
| Insurance | 5,000 | 6,356 | 6,000 | Insurance Estimate |
| Legal Advertisements | 1,018 | 1,100 | 1,100 | No Change From 2019/2020 Budget |
| Miscellaneous | 351 | 775 | 750 | \$25 Decrease From 2019/2020 Budget |
| Postage | 74 | 225 | 200 | \$25 Decrease From 2019/2020 Budget |
| Office Supplies | 376 | 375 | 375 | No Change From 2019/2020 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2019/2020 Budget |
| Trustee Fee | 3,180 | 3,700 | 3,700 | No Change From 2019/2020 Budget |
| Website Management | 1,500 | 2,000 | 2,000 | No Change From 2019/2020 Budget |
| Lake Maintenance | 0 | 0 | 5,800 | Lake Maintenance |
| TOTAL EXPENDITURES | \$ 66,830 | \$ 66,630 | \$ 73,400 | |
| REVENUES LESS EXPENDITURES | \$ 102,331 | \$ 102,370 | \$ 104,504 | |
| Bond Payments | (95,197) | (93,837) | (93,837) | 2021 P & I Payments Less Earned Interest |
| BALANCE | \$ 7,134 | \$ 8,533 | \$ 10,667 | |
| County Appraiser & Tax Collector Fee | (1,144) | (3,378) | (3,556) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (6,344) | (6,755) | (7,111) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ (354) | \$ (1,600) | \$ - | |
| Carryover From Prior Year | 0 | 1,600 | 0 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ (354) | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|---------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 163 | 0 | 50 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 95,197 | 93,837 | 93,837 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 95,360 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 65,000 | 65,000 | 70,000 | Principal Payment Due In 2021 |
| Interest Payments | 26,838 | 24,381 | 22,680 | Interest Payments Due In 2021 |
| Bond Redemption | 0 | 4,456 | 1,207 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 91,838 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| Excess/Shortfall | \$ 3,522 | \$ - | \$ - | |

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 1/1/20 = | \$1,000,000 | | |

Hypoluxo/Haverhill Community Development District Assessment Comparison

| | Original Projected <u>Assessment*</u> | Fiscal Year 2017/2018 <u>Assessment*</u> | Fiscal Year 2018/2019 <u>Assessment*</u> | Fiscal Year 2019/2020 <u>Assessment*</u> | Fiscal Year 2020/2021 <u>Projected Assessment*</u> |
|--------------|---|--|--|--|--|
| O & M | \$ 188.30 | \$ 252.13 | \$ 252.05 | \$ 252.03 | \$ 284.52 |
| <u>Debt</u> | <u>\$ 457.71</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> |
| Total | \$ 646.01 | \$ 616.46 | \$ 616.38 | \$ 616.36 | \$ 648.85 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274

Hypoluxo/Haverhill Community Development District

Scenario 3

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR |
|--------------------------------------|--------------------|
| | 2020/2021 |
| | BUDGET |
| REVENUES | |
| O & M Assessments | 69,021 |
| Debt Assessments | 99,827 |
| Other Revenues | 0 |
| Interest Income | 120 |
| TOTAL REVENUES | \$ 168,968 |
| EXPENDITURES | |
| Supervisor Fees | 5,000 |
| Payroll Taxes (Employer) | 400 |
| Engineering | 2,500 |
| Management | 25,800 |
| Secretarial | 4,200 |
| Legal | 7,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 3,400 |
| Insurance | 6,000 |
| Legal Advertisements | 1,100 |
| Miscellaneous | 750 |
| Postage | 200 |
| Office Supplies | 375 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 3,700 |
| Website Management | 2,000 |
| Lake Maintenance | 5,800 |
| TOTAL EXPENDITURES | \$ 73,400 |
| REVENUES LESS EXPENDITURES | \$ 95,568 |
| Bond Payments | (93,837) |
| BALANCE | \$ 1,731 |
| County Appraiser & Tax Collector Fee | (3,377) |
| Discounts For Early Payments | (6,754) |
| EXCESS/ (SHORTFALL) | \$ (8,400) |
| Carryover From Prior Year | 8,400 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O & M Assessments | 69,141 | 69,053 | 69,021 | Expenditures Less Interest & Carryover/.94 |
| Debt Assessments | 99,892 | 99,827 | 99,827 | Bond Payments/.94 |
| Other Revenues | 0 | 0 | 0 | |
| Interest Income | 128 | 120 | 120 | Projected At \$10 Per Month |
| TOTAL REVENUES | \$ 169,161 | \$ 169,000 | \$ 168,968 | |
| EXPENDITURES | | | | |
| Supervisor Fees | 3,800 | 5,000 | 5,000 | No Change From 2019/2020 Budget |
| Payroll Taxes (Employer) | 291 | 400 | 400 | Projected At 8% Of Supervisor Fees |
| Engineering | 7,338 | 1,500 | 2,500 | \$1,000 Increase From 2019/2020 Budget |
| Management | 24,756 | 25,224 | 25,800 | CPI Adjustment |
| Secretarial | 4,200 | 4,200 | 4,200 | No Change From 2019/2020 Budget |
| Legal | 6,271 | 7,000 | 7,000 | No Change From 2019/2020 Budget |
| Assessment Roll | 5,000 | 5,000 | 5,000 | As Per Contract |
| Audit Fees | 3,500 | 3,600 | 3,400 | Accepted Amount For 2019/2020 Audit |
| Insurance | 5,000 | 6,356 | 6,000 | Insurance Estimate |
| Legal Advertisements | 1,018 | 1,100 | 1,100 | No Change From 2019/2020 Budget |
| Miscellaneous | 351 | 775 | 750 | \$25 Decrease From 2019/2020 Budget |
| Postage | 74 | 225 | 200 | \$25 Decrease From 2019/2020 Budget |
| Office Supplies | 376 | 375 | 375 | No Change From 2019/2020 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2019/2020 Budget |
| Trustee Fee | 3,180 | 3,700 | 3,700 | No Change From 2019/2020 Budget |
| Website Management | 1,500 | 2,000 | 2,000 | No Change From 2019/2020 Budget |
| Lake Maintenance | 0 | 0 | 5,800 | Lake Maintenance |
| TOTAL EXPENDITURES | \$ 66,830 | \$ 66,630 | \$ 73,400 | |
| REVENUES LESS EXPENDITURES | \$ 102,331 | \$ 102,370 | \$ 95,568 | |
| Bond Payments | (95,197) | (93,837) | (93,837) | 2021 P & I Payments Less Earned Interest |
| BALANCE | \$ 7,134 | \$ 8,533 | \$ 1,731 | |
| County Appraiser & Tax Collector Fee | (1,144) | (3,378) | (3,377) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (6,344) | (6,755) | (6,754) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ (354) | \$ (1,600) | \$ (8,400) | |
| Carryover From Prior Year | 0 | 1,600 | 8,400 | Carryover Balance From Prior Years |
| NET EXCESS/ (SHORTFALL) | \$ (354) | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2018/2019 ACTUAL | FISCAL YEAR 2019/2020 BUDGET | FISCAL YEAR 2020/2021 BUDGET | COMMENTS |
|---------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 163 | 0 | 50 | Projected Interest For 2020/2021 |
| NAV Tax Collection | 95,197 | 93,837 | 93,837 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 95,360 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 65,000 | 65,000 | 70,000 | Principal Payment Due In 2021 |
| Interest Payments | 26,838 | 24,381 | 22,680 | Interest Payments Due In 2021 |
| Bond Redemption | 0 | 4,456 | 1,207 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 91,838 | \$ 93,837 | \$ 93,887 | |
| | | | | |
| Excess/Shortfall | \$ 3,522 | \$ - | \$ - | |

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 1/1/20 = | \$1,000,000 | | |

Hypoluxo/Haverhill Community Development District Assessment Comparison

| | Original Projected <u>Assessment*</u> | Fiscal Year 2017/2018 <u>Assessment*</u> | Fiscal Year 2018/2019 <u>Assessment*</u> | Fiscal Year 2019/2020 <u>Assessment*</u> | Fiscal Year 2020/2021 <u>Projected Assessment*</u> |
|--------------|---|--|--|--|--|
| O & M | \$ 188.30 | \$ 252.13 | \$ 252.05 | \$ 252.03 | \$ 251.91 |
| <u>Debt</u> | <u>\$ 457.71</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> | <u>\$ 364.33</u> |
| Total | \$ 646.01 | \$ 616.46 | \$ 616.38 | \$ 616.36 | \$ 616.24 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274