

Hypoluxo/Haverhill
Community Development District

**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	
REVENUES				COMMENTS
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