

Hypoluxo/Haverhill
Community Development District

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

CONTENTS

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

PROPOSED BUDGET
HYPOLUXO/HAVERHILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR
	2023/2024
	BUDGET
REVENUES	
O & M Assessments	82,610
Debt Assessments	99,827
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 182,677
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	2,500
Management	27,744
Secretarial	4,200
Legal	8,000
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,600
Legal Advertisements	1,000
Miscellaneous	700
Postage	225
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,300
Website Management	2,000
Lake Maintenance	10,000
Miscellaneous Maintenance (Tree Work)	0
TOTAL EXPENDITURES	\$ 80,894
REVENUES LESS EXPENDITURES	\$ 101,783
Bond Payments	(93,837)
BALANCE	\$ 7,946
County Appraiser & Tax Collector Fee	(3,649)
Discounts For Early Payments	(7,297)
EXCESS/ (SHORTFALL)	\$ (3,000)
Carryover From Prior Year	3,000
NET EXCESS/ (SHORTFALL)	\$ -

Note: Estimated Fund Balance As Of 9-30-23 is \$35,000.

DETAILED PROPOSED BUDGET
HYPOLUXO/HAVERHILL 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
REVENUES				
O & M Assessments	82,670	82,627	82,610	Expenditures Less Interest & Carryover/.94
Debt Assessments	99,837	99,827	99,827	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	7	120	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 182,514	\$ 182,574	\$ 182,677	
EXPENDITURES				
Supervisor Fees	4,000	5,000	5,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	306	400	400	Projected At 8% Of Supervisor Fees
Engineering	5,225	2,500	2,500	No Change From 2022/2023 Budget
Management	26,160	26,940	27,744	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	7,570	7,000	8,000	\$1,000 Decrease From 2022/2023 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,000	6,600	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	1,658	1,000	1,000	No Change From 2022/2023 Budget
Miscellaneous	403	700	700	No Change From 2022/2023 Budget
Postage	70	225	225	No Change From 2022/2023 Budget
Office Supplies	347	350	350	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,180	3,400	3,300	\$100 Decrease From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Lake Maintenance	7,501	10,000	10,000	No Change From 2022/2023 Budget
Miscellaneous Maintenance (Tree Work)	7,585	0	0	Fiscal Year 2021/2022 Expenditure
TOTAL EXPENDITURES	\$ 84,586	\$ 78,490	\$ 80,894	
REVENUES LESS EXPENDITURES	\$ 97,928	\$ 104,084	\$ 101,783	
Bond Payments	(95,059)	(93,837)	(93,837)	2024 Principal & Interest Payments
BALANCE	\$ 2,869	\$ 10,247	\$ 7,946	
County Appraiser & Tax Collector Fee	(1,301)	(3,649)	(3,649)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(6,989)	(7,298)	(7,297)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (5,421)	\$ (700)	\$ (3,000)	
Carryover From Prior Year	0	700	3,000	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (5,421)	\$ -	\$ -	

Note: Estimated Fund Balance As Of 9-30-23 is \$35,000.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HYPOLUXO/HAVERHILL 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
REVENUES				
Interest Income	4	25	100	Projected Interest For 2023/2024
NAV Tax Collection	95,059	93,837	93,837	Yearly Maximum Debt Assessment
Total Revenues	\$ 95,063	\$ 93,862	\$ 93,937	
EXPENDITURES				
Principal Payments	70,000	70,000	70,000	Principal Payment Due In 2024
Interest Payments	21,798	19,152	17,388	Interest Payments Due In 2024
Bond Redemption	0	4,710	6,549	Estimated Excess Debt Collections
Total Expenditures	\$ 91,798	\$ 93,862	\$ 93,937	
Excess/Shortfall	\$ 3,265	\$ -	\$ -	

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 1/1/23 =	\$795,000		

Hypoluxo/Haverhill Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
O & M	\$ 188.30	\$ 251.91	\$ 301.64	\$ 301.57	\$ 301.50
<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	\$ 616.24	\$ 665.97	\$ 665.90	\$ 665.83

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 274