



Community Development District

April 20, 2023

Action: RECEIVED

APR 27 2023

Office of the
County Manager

Amy Patterson
Collier County Manager
3299 Tamiami Trail East
Suite 202
Naples, FL 34112-5746

Re: Proposed Operating Budget for Fiscal Year 2024

To Whom It May Concern:

In accordance with Chapter 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the District, for purposes of disclosure and information only the proposed annual budget for the ensuing fiscal year at least sixty (60) days prior to the public hearing.

I am pleased to enclose the District's Proposed Operating budget for Fiscal Year 2024 as required by statute. If you have any questions or comments, please feel free to contact me directly at 239-394-4346.

Sincerely,

Joshua Carter
District Manager

Enclosure as stated.

PRELIMINARY - BUDGET
FISCAL YEAR 2022-2023

KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT

April 19, 2023
DRAFT #2 April 19, 2023

KEY MARCO

Community Development District

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Community Development District

General Fund

| DESCRIPTION | Adopted Budget FY 2022-2023 | Actual Thru 3/31/2023 | Projected Next 6 Months | Total Projected 9/30/2023 | Proposed Budget FY 2023-2024 |
|--|--------------------------------|--------------------------|----------------------------|------------------------------|---------------------------------|
| REVENUES | | | | | |
| Maintenance Assessments - Levy | \$214,400 | \$174,492 | \$39,908 | \$214,400 | \$214,400 |
| Maintenance Assessments - Discounts (4%) | (\$8,040) | (\$4,692) | (\$3,348) | (\$8,040) | (\$8,040) |
| Road Use Fee | \$5,000 | \$3,942 | \$1,377 | \$5,319 | \$5,000 |
| Interest Income | \$500 | \$261 | \$239 | \$500 | \$500 |
| FEMA Proceeds | \$0 | \$0 | \$47,720 | \$47,720 | \$0 |
| Miscellaneous Income | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$211,860 | \$174,004 | \$85,896 | \$259,899 | \$211,860 |
| EXPENDITURES | | | | | |
| Administrative | | | | | |
| Supervisors Fees | \$5,000 | \$3,000 | \$2,000 | \$5,000 | \$5,000 |
| Fica Taxes | \$0 | \$0 | \$0 | \$0 | \$0 |
| Engineering Fees | \$9,000 | \$6,695 | \$5,000 | \$11,695 | \$15,000 |
| Attorney Fees | \$5,000 | \$5,917 | \$3,000 | \$8,917 | \$7,000 |
| Management Fees | \$10 | \$0 | \$10 | \$10 | \$10 |
| Property Appraiser Admin Costs | \$1,020 | \$547 | \$0 | \$547 | \$800 |
| Assessments Rolls | \$1,000 | \$1,000 | \$0 | \$1,000 | \$1,000 |
| Tax Collector (2% Commission) | \$5,098 | \$3,988 | \$798 | \$4,786 | \$4,300 |
| Accounting Services | \$0 | \$0 | \$0 | \$0 | \$0 |
| Audit Fees | \$5,000 | \$0 | \$5,700 | \$5,700 | \$6,000 |
| Postage | \$0 | \$16 | \$0 | \$16 | \$0 |
| Rentals & Leases | \$360 | \$350 | \$350 | \$700 | \$900 |
| Insurance - General Liability | \$30,922 | \$30,309 | \$920 | \$31,229 | \$44,207 |
| Legal Advertising | \$1,000 | \$1,722 | \$812 | \$2,534 | \$2,500 |
| Bank Fees | \$0 | \$0 | \$0 | \$0 | \$0 |
| Transcribing Costs | \$1,000 | \$0 | \$400 | \$400 | \$500 |
| Computer Support | \$600 | \$440 | \$160 | \$600 | \$600 |
| Office Supplies | \$300 | \$0 | \$0 | \$0 | \$300 |
| Road Use Fee Study | \$0 | \$0 | \$0 | \$0 | \$5,000 |
| Dues, Licenses, Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| TOTAL ADMINISTRATIVE | \$65,485 | \$54,159 | \$19,150 | \$73,309 | \$93,292 |
| | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Expenditures & Projects | | | | | |
| Roads | \$50,000 | \$0 | \$0 | \$0 | \$45,000 |
| Solar Streetlighting | \$12,000 | \$0 | \$0 | \$0 | \$12,000 |
| Bridge Reserves | \$18,000 | \$0 | \$0 | \$0 | \$18,000 |
| Bridge Inspection Reserves | \$5,000 | \$18,809 | \$0 | \$18,809 | \$5,000 |
| Bridge Painting | \$27,000 | \$0 | \$27,000 | \$27,000 | \$0 |
| Gatehouse Gates | \$0 | \$0 | \$0 | \$0 | \$5,000 |
| Gatehouse Paver Replacement | \$20,000 | \$0 | \$0 | \$0 | \$0 |
| Gate Operator Replacement | \$0 | \$0 | \$0 | \$0 | \$28,000 |
| TOTAL CAPITAL EXPENDITURES & PROJECTS | \$132,000 | \$18,809 | \$27,000 | \$45,809 | \$113,000 |

KEY MARCO

Community Development District

General Fund

| DESCRIPTION | Adopted Budget FY 2022-2023 | Actual Thru 3/31/2023 | Projected Next 6 Months | Total Projected 9/30/2023 | Proposed Budget FY 2023-2024 |
|---|--------------------------------|--------------------------|----------------------------|------------------------------|---------------------------------|
| Lighting | | | | | |
| Utilities-Electric | \$0 | \$0 | \$0 | \$0 | \$0 |
| R&M - General | \$0 | \$0 | \$0 | \$0 | \$0 |
| Misc.-Holiday Lighting | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL LIGHTING | \$0 | \$0 | \$0 | \$0 | \$0 |
| Access Control | | | | | |
| Contractual Services | \$0 | \$0 | \$0 | \$0 | \$0 |
| Utilities-Electric | \$0 | \$0 | \$0 | \$0 | \$0 |
| R&M-Gate | \$0 | \$0 | \$0 | \$0 | \$0 |
| R&M-Gatehouse | \$0 | \$0 | \$0 | \$0 | \$0 |
| Operating Supplies-General | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCESS CONTROL | \$0 | \$0 | \$0 | \$0 | \$0 |
| Road Maintenance | | | | | |
| Repairs & Maintenance Catch Basins & Culverts | \$12,000 | \$0 | \$6,000 | \$6,000 | \$5,000 |
| TOTAL FIELD | \$12,000 | \$0 | \$6,000 | \$6,000 | \$5,000 |
| Hurricane Ian Expenses | | | | | |
| Misc - FEMA Expenses | \$0 | \$47,720 | \$0 | \$47,720 | \$0 |
| Total Hurricane Ian Expenses | \$0 | \$47,720 | \$0 | \$47,720 | \$0 |
| TOTAL EXPENDITURES | \$209,485 | \$120,687 | \$52,150 | \$125,117 | \$211,292 |
| EXCESS REVENUES (EXPENDITURES) | \$2,375 | \$53,317 | \$33,745 | \$134,782 | \$568 |
| NET CHANGE IN FUND BALANCE | \$2,375 | \$53,317 | \$33,745 | \$134,782 | \$568 |
| FUND BALANCE - BEGINNING | \$766,417 | \$766,417 | \$0 | \$766,417 | \$901,199 |
| FUND BALANCE - ENDING | \$768,792 | \$819,734 | \$33,745 | \$901,199 | \$901,767 |

| | |
|-------------------------|------------------|
| Net Assessment | \$205,824 |
| Discounts 4% | \$8,576 |
| Gross Assessment | \$214,400 |

| Unit Type | # of Units | Gross Per Unit | Gross Total |
|-------------------|------------|----------------|-------------|
| Single Family Hom | 134 | \$1,600 | \$214,400 |
| | 134 | | \$214,400 |

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Community Development District

EXHIBIT "A"
Allocation of Fund Balances

| <u>AVAILABLE FUNDS</u> | <u>AMOUNT</u> |
|--|-----------------------------|
| Beginning Fund Balance - Fiscal Year 2023 | <u>\$901,199</u> |
| Net Change in Fund Balance - Fiscal Year 2022 | \$0 |
| Reserves - Fiscal Year 2022 Additions | \$0 |
| TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2023 | \$901,199 |
| <u>ALLOCATION OF AVAILABLE FUNDS</u> | |
| Assigned Fund Balance | |
| Operating Reserve - First Quarter Operating Capital | \$121,183 |
| Subtotal | <u>\$121,183</u> |
| TOTAL ALLOCATION OF AVAILABLE FUNDS | \$121,183 |
| TOTAL UNAASIGNED (UNDESIGNATED) CASH | <u>\$780,016</u> |