

PROPOSED BUDGET
FISCAL YEAR 2021

KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT

May 20, 2020



KEY MARCO

Community Development District

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KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Proposed Budget FY 2021
REVENUES					
Maintenance Assessments - Levy	\$328,143	\$298,922	\$29,221	\$328,143	\$254,600
Maintenance Assessments - Discounts (4%)	(\$13,126)	(\$10,481)	(\$292)	(\$10,773)	(\$10,184)
User Facility Revenue	\$4,000	\$3,628	\$1,000	\$4,628	\$4,000
Interest Income	\$15,200	\$8,606	\$2,500	\$11,106	\$11,218
FEMA Proceeds	\$0	\$7,062	\$0	\$7,062	\$0
Miscellaneous Income	\$0	\$322	\$0	\$322	\$0
TOTAL REVENUES	\$334,217	\$308,058	\$32,429	\$340,487	\$259,634
EXPENDITURES					
<i>Administrative</i>					
Supervisors Fees	\$4,800	\$2,600	\$3,000	\$5,600	\$4,800
Fica Taxes	\$367	\$199	\$230	\$428	\$367
Engineering Fees	\$5,000	\$0	\$5,000	\$5,000	\$20,000
Attorney Fees	\$25,000	\$14,934	\$5,000	\$19,934	\$20,000
Management Fees	\$30,369	\$33,845	\$22,915	\$56,760	\$54,996
Property Appraiser Assessments Rolls	\$4,922	\$1,579	\$3,343	\$4,922	\$6,365
Tax Collector (2%)	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Accounting Services	\$6,563	\$5,766	\$584	\$6,350	\$6,563
Audit Fees	\$0	\$5,000	\$5,000	\$10,000	\$0
Postage	\$5,000	\$500	\$4,500	\$5,000	\$5,000
Rentals & Leases	\$175	\$119	\$85	\$204	\$175
Insurance - General Liability	\$300	\$186	\$133	\$319	\$300
Legal Advertising	\$29,926	\$28,729	\$0	\$28,729	\$29,926
Bank Fees	\$4,000	\$651	\$3,500	\$4,151	\$2,500
Transcribing Costs	\$700	\$1,409	\$1,007	\$2,416	\$700
Computer Support	\$2,400	\$451	\$322	\$773	\$1,000
Office Supplies	\$600	\$420	\$180	\$600	\$600
Dues, Licenses, Subscriptions	\$300	\$293	\$75	\$368	\$300
	\$275	\$175	\$0	\$175	\$275
TOTAL ADMINISTRATIVE	\$121,697	\$97,856	\$54,873	\$152,728	\$154,867
<i>Maintenance and Landscaping</i>					
Miscellaneous Services	\$5,000	\$24,925	\$0	\$24,925	\$0
TOTAL MAINTENANCE AND LANDSCAPING	\$5,000	\$24,925	\$0	\$24,925	\$0
<i>Irrigation Services</i>					
Contractual Services	\$0	\$1,600	\$0	\$1,600	\$0
TOTAL IRRIGATION SERVICES	\$0	\$1,600	\$0	\$1,600	\$0
<i>Capital Expenditures & Projects</i>					
Capital Outlay-Roads	\$50,000	\$0	\$50,000	\$50,000	\$50,000
Capital Outlay-Landscape Improvements	\$0	\$0	\$0	\$0	\$25,000
Capital Outlay-Gate Access Control	\$0	\$0	\$0	\$0	\$14,000
Capital Outlay-Streetlighting	\$0	\$0	\$0	\$0	\$0
Capital Outlay-Landscape Lighting	\$0	\$0	\$0	\$0	\$0
Capital Outlay-Roads (Root Barrier & Striping)	\$0	\$0	\$0	\$0	\$0
Capital Reserves	\$0	\$0	\$0	\$0	\$12,767
TOTAL CAPITAL EXPENDITURES & PROJECTS	\$50,000	\$0	\$50,000	\$50,000	\$101,767

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General Fund

DESCRIPTION	Adopted Budget FY 2020	Actual Thru 4/30/20	Projected Next 5 Months	Total Projected 9/30/20	Proposed Budget FY 2021
Lighting					
Utilities-Electric	\$7,500	\$7,121	\$5,086	\$12,207	\$0
R&M - General	\$6,000	\$1,340	\$2,500	\$3,840	\$0
Misc.-Holiday Lighting	\$3,000	\$2,100	\$0	\$2,100	\$3,000
TOTAL LIGHTING	\$16,500	\$10,561	\$7,586	\$18,147	\$3,000
Access Control					
Contractual Services	\$86,520	\$42,239	\$40,934	\$83,174	\$0
Utilities-Electric	\$7,500	\$14,464	\$1,628	\$16,092	\$0
R&M-Gate	\$10,000	\$1,454	\$4,500	\$5,954	\$0
R&M-Gatehouse	\$25,000	\$16,910	\$7,500	\$24,410	\$0
Operating Supplies-General	\$2,000	\$333	\$238	\$570	\$0
TOTAL ACCESS CONTROL	\$131,020	\$75,400	\$54,800	\$130,200	\$0
Roadway Services					
Repairs & Maintenance	\$10,000	\$625	\$4,000	\$4,625	\$0
TOTAL FIELD	\$10,000	\$625	\$4,000	\$4,625	\$0
TOTAL EXPENDITURES	\$334,217	\$210,966	\$171,260	\$382,226	\$259,634
Other Financing Sources and Uses					
Interfund Transfer	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0	\$97,092	(\$138,830)	(\$41,739)	\$0
NET CHANGE IN FUND BALANCE	\$0	\$97,092	(\$138,830)	(\$41,739)	\$0
FUND BALANCE - BEGINNING	\$627,546	\$627,546	\$0	\$627,546	\$585,807
FUND BALANCE - ENDING	\$627,546	\$724,638	(\$138,830)	\$585,807	\$585,807

Net Assessment	\$244,416
Discounts 4%	\$10,184
Gross Assessment	\$254,600

Unit Type	# of Units	Gross Per Unit	Gross Total
Single Family Homes	134	\$1,900	\$254,600
	134		\$254,600

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COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2021

REVENUES:

Interest Income

The District earns interest on the monthly average collected balance for their money market account and operating account.

Special Assessments-Levy

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments up to a maximum of 4%.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 4 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Management Fees

The District receives Management and Administrative services as part of a Management Agreement with Key Marco Association Inc. These services are further outlined in Exhibit "A" of the Management Agreement.

Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming.

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COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
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Assessment Roll Costs

Administrative costs for preparation of the District's assessment roll are prepared by AJC Associates, Inc. The annual fee for fiscal year 2020– 2021 is \$1,000.

Assessment Roll Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2.0% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2.0% of the anticipated assessment collections.

Accounting Services

The District receives Accounting services as part of a Management agreement with Governmental Management Services-South Florida.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Rentals and Leases

Storage of District public records.

Insurance

The District's General Liability, Commercial Property & Public Officials Liability Insurance policy is with Public Risk Insurance Agency. The Public Risk Insurance Agency provides insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Bank Fees

Bank charges and any other miscellaneous expenses that are incurred during the year.

Transcribing Costs

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc. The District also receives Transcription services from Pam Arsenault for meeting and landowner minutes.

Computer Support

The District is mandated to post on the internet the approved and adopted budgets, minutes and audits per State requirements. This service includes Website hosting and annual domain renewal.

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PROPOSED GENERAL FUND BUDGET
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Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Expenditures-Maintenance and Landscaping

Miscellaneous Contingency

Includes all miscellaneous items related to the Field but not otherwise included in the budget.

Access Control

Contractual Services

Securitas Security Services USA, Inc is the district's vendor for Guard Services and their current fee is \$6,822 monthly. Also included in contractual services are year-end bonuses.

Utilities

Contains all invoicing pertaining to Utilities for the Guard House.

R&M-Gate

Repairs and maintenance to the gate.

R&M-Gatehouse

Repairs and maintenance to the gatehouse.

Operating Supplies-General

Miscellaneous supplies needed.

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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 2021	\$585,807
Net Change in Fund Balance - Fiscal Year 2021	\$0
Reserves - Fiscal Year 2020 Additions	\$0
TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2021	\$585,807
<u>ALLOCATION OF AVAILABLE FUNDS</u>	
Assigned Fund Balance	
Operating Reserve - First Quarter Operating Capital	\$41,777
Subtotal	\$41,777
TOTAL ALLOCATION OF AVAILABLE FUNDS	\$41,777
TOTAL UNAASIGNED (UNDESIGNATED) CASH	\$544,030