

***PROPOSED BUDGET
FISCAL YEAR 2021-2022***

***KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT***

April 21, 2021

Preliminary Approval - April 21, 2021

KEY MARCO

Community Development District

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KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2020-2021	Actual Thru 3/31/2021	Projected Next 6 Months	Total Projected 9/30/2021	Proposed Budget FY 2021-2022
REVENUES					
Maintenance Assessments - Levy	\$254,600	\$229,468	\$25,132	\$254,600	\$254,600
Maintenance Assessments - Discounts (4%)	(\$10,184)	(\$8,398)	(\$251)	(\$8,649)	(\$10,184)
Road Use Fee	\$4,000	\$4,174	\$2,000	\$6,174	\$5,000
Interest Income	\$11,218	\$477	\$477	\$954	\$1,300
FEMA Proceeds	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$259,634	\$225,720	\$27,358	\$253,078	\$250,716
EXPENDITURES					
<i>Administrative</i>					
Supervisors Fees	\$4,800	\$1,800	\$3,000	\$4,800	\$5,000
Fica Taxes	\$367	(\$94)	(\$94)	(\$187)	\$0
Engineering Fees	\$20,000	\$3,828	\$6,000	\$9,828	\$12,000
Attorney Fees	\$20,000	\$4,502	\$3,000	\$7,502	\$5,000
Management Fees	\$54,996	\$27,498	\$27,500	\$54,998	\$55,000
Property Appraiser Admin Costs	\$5,000	\$0	\$0	\$0	\$6,365
Assessments Rolls	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Tax Collector (2% Commission)	\$6,563	\$71	\$503	\$573	\$5,098
Accounting Services	\$0	\$0	\$0	\$0	\$0
Audit Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Postage	\$175	\$27	\$0	\$27	\$0
Rentals & Leases	\$300	\$125	\$125	\$250	\$300
Insurance - General Liability	\$30,000	\$28,688	\$0	\$28,688	\$30,000
Legal Advertising	\$2,500	\$1,106	\$500	\$1,606	\$1,000
Bank Fees	\$700	\$951	\$0	\$951	\$0
Transcribing Costs	\$1,000	\$295	\$400	\$695	\$1,000
Computer Support	\$600	\$300	\$300	\$600	\$600
Office Supplies	\$300	\$69	\$0	\$69	\$300
Dues, Licenses, Subscriptions	\$275	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$153,576	\$70,339	\$46,234	\$116,573	\$127,838
	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0
<i>Capital Expenditures & Projects</i>					
Roads	\$50,000	\$13,778	\$78,000	\$91,778	\$50,000
Solar Streetlighting	\$0	\$0	\$0	\$0	\$12,000
Bridge Reserves	\$0	\$0	\$0	\$0	\$18,000
Bridge Inspection Reserves	\$0	\$0	\$0	\$0	\$5,000
Bridge Painting	\$0	\$0	\$0	\$0	\$17,000
Gatehouse Gates	\$0	\$0	\$0	\$0	\$3,000
	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES & PROJECTS	\$50,000	\$13,778	\$78,000	\$91,778	\$105,000

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Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2020-2021	Actual Thru 3/31/2021	Projected Next 6 Months	Total Projected 9/30/2021	Proposed Budget FY 2021-2022
Lighting					
Utilities-Electric	\$7,500	\$0	\$0	\$0	
R&M - General	\$6,000	\$0	\$0	\$0	
Misc.-Holiday Lighting	\$3,000	\$0	\$0	\$0	
TOTAL LIGHTING	\$16,500	\$0	\$0	\$0	\$0
Access Control					
Contractual Services	\$89,120	\$0	\$0	\$0	
Utilities-Electric	\$7,500	\$0	\$0	\$0	
R&M-Gate	\$10,000	\$0	\$0	\$0	
R&M-Gatehouse	\$25,000	\$0	\$0	\$0	
Operating Supplies-General	\$2,000	\$0	\$0	\$0	
TOTAL ACCESS CONTROL	\$133,620	\$0	\$0	\$0	\$0
Road Maintenance					
Repairs & Maintenance Catch Basins & Culverts	\$10,000	\$0	\$0	\$0	\$12,000
TOTAL FIELD	\$10,000	\$0	\$0	\$0	\$12,000
TOTAL EXPENDITURES	\$363,696	\$84,117	\$124,234	\$208,351	\$244,838
EXCESS REVENUES (EXPENDITURES)	(\$104,062)	\$141,604	(\$96,876)	\$44,727	\$5,878
NET CHANGE IN FUND BALANCE	(\$104,062)	\$141,604	(\$96,876)	\$44,727	\$5,878
FUND BALANCE - BEGINNING	\$627,546	\$627,546	\$0	\$627,546	\$672,273
FUND BALANCE - ENDING	\$523,484	\$769,150	(\$96,876)	\$672,273	\$678,151

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

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

KEY MARCO

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2022

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 \$5,000 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 5 meetings.

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.

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.

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 2021– 2022 is \$1,000.

KEY MARCO

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2022

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.

Annual Audit

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

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.

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.

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.

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.

KEY MARCO

Community Development District

EXHIBIT "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>AMOUNT</u>
Beginning Fund Balance - Fiscal Year 2022	\$672,273
Net Change in Fund Balance - Fiscal Year 2021	\$0
Reserves - Fiscal Year 2021 Additions	\$0
TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2021	\$672,273
<u>ALLOCATION OF AVAILABLE FUNDS</u>	
Assigned Fund Balance	
Operating Reserve - First Quarter Operating Capital	\$91,778
Subtotal	<u>\$91,778</u>
TOTAL ALLOCATION OF AVAILABLE FUNDS	\$91,778
TOTAL UNAASIGNED (UNDESIGNATED) CASH	<u><u>\$580,495</u></u>