

2020



SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020
PROPOSED ANNUAL OPERATING BUDGET

MAY 28, 2019



SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 PROPOSED ANNUAL OPERATING BUDGET

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MAY 28, 2019

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The SouthBay Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2020, which begins on October 1, 2019. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <u>Fund Number</u> | <u>Fund Name</u> | <u>Services Provided</u> |
|---------------------------|-------------------------|--|
| 001 | General Fund | Operations and Maintenance of Community Facilities |

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

| | Fiscal Year 2019 Final Operating Budget | Current Period Actuals 10/1/18 - 2/28/19 | Projected Revenues & Expenditures 3/1/19 to 9/30/19 | Total Actuals and Projections Through 9/30/19 | Over/(Under) Budget Through 9/30/19 |
|---|--|---|---|---|--|
| REVENUES | | | | | |
| CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 6,000.00 | 0.00 | 9,102.60 | 9,102.60 | 3,102.60 |
| TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | 6,000.00 | 0.00 | 9,102.60 | 9,102.60 | 3,102.60 |
| TOTAL REVENUES | \$6,000.00 | \$0.00 | \$9,102.60 | \$9,102.60 | \$3,102.60 |
| EXPENDITURES | | | | | |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Management & Accounting Services | 4,165.00 | 1,735.00 | 2,429.00 | 4,164.00 | (1.00) |
| Postage, Phone, Faxes, Copies | 0.00 | 1.00 | 1.40 | 2.40 | 2.40 |
| Legal Advertising | 0.00 | 266.00 | 372.40 | 638.40 | 638.40 |
| Bank Fees | 0.00 | 164.00 | 229.60 | 393.60 | 393.60 |
| Dues, Licenses & Fees | 225.00 | 225.00 | 0.00 | 225.00 | 0.00 |
| Miscellaneous Administration Fees | 1,000.00 | 0.00 | 0.00 | 0.00 | (1,000.00) |
| Website Administration | 500.00 | 208.00 | 291.20 | 499.20 | (0.80) |
| TOTAL FINANCIAL & ADMINISTRATIVE | 5,890.00 | 2,599.00 | 3,323.60 | 5,922.60 | 32.60 |
| LEGAL COUNSEL | | | | | |
| District Counsel | 110.00 | 325.00 | 455.00 | 780.00 | 670.00 |
| TOTAL LEGAL COUNSEL | 110.00 | 325.00 | 455.00 | 780.00 | 670.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Property & Casualty Insurance | 0.00 | 1,000.00 | 1,400.00 | 2,400.00 | 2,400.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 0.00 | 1,000.00 | 1,400.00 | 2,400.00 | 2,400.00 |
| TOTAL EXPENDITURES | \$6,000.00 | \$3,924.00 | \$5,178.60 | \$9,102.60 | \$3,102.60 |
| EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES | \$0.00 | (\$3,924.00) | \$3,924.00 | \$0.00 | \$0.00 |

FISCAL YEAR 2019 BUDGET ANALYSIS

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

| | Fiscal Year 2019 Final Operating Budget | Total Actuals and Projections Through 9/30/19 | Over/(Under) Budget Through 9/30/19 | Fiscal Year 2020 Proposed Operating Budget | Increase / (Decrease) from FY 2019 to FY 2020 |
|---|--|---|--|--|---|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS - SERVICE CHARGES | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 0.00 | 0.00 | 0.00 | 23,735.00 | 23,735.00 |
| TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES | 0.00 | 0.00 | 0.00 | 23,735.00 | 23,735.00 |
| CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 6,000.00 | 9,102.60 | 3,102.60 | | (6,000.00) |
| TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | 6,000.00 | 9,102.60 | 3,102.60 | 0.00 | (6,000.00) |
| TOTAL REVENUES | \$6,000.00 | \$9,102.60 | \$3,102.60 | \$23,735.00 | \$17,735.00 |
| EXPENDITURES | | | | | |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Management & Accounting Services | 4,165.00 | 4,164.00 | (1.00) | 12,000.00 | 7,835.00 |
| Postage, Phone, Faxes, Copies | 0.00 | 2.40 | 2.40 | 50.00 | 50.00 |
| Legal Advertising | 0.00 | 638.40 | 638.40 | 800.00 | 800.00 |
| Bank Fees | 0.00 | 393.60 | 393.60 | 300.00 | 300.00 |
| Dues, Licenses & Fees | 225.00 | 225.00 | 0.00 | 225.00 | 0.00 |
| Public Officials Insurance | 0.00 | 0.00 | 0.00 | 2,475.00 | 2,475.00 |
| Miscellaneous Administration Fees | 1,000.00 | 0.00 | (1,000.00) | 1,000.00 | 0.00 |
| Website Administration | 500.00 | 499.20 | (0.80) | 3,500.00 | 3,000.00 |
| TOTAL FINANCIAL & ADMINISTRATIVE | 5,890.00 | 5,922.60 | 32.60 | 20,350.00 | 14,460.00 |
| LEGAL COUNSEL | | | | | |
| District Counsel | 110.00 | 780.00 | 670.00 | 360.00 | 250.00 |
| TOTAL LEGAL COUNSEL | 110.00 | 780.00 | 670.00 | 360.00 | 250.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| General Liability | 0.00 | 0.00 | 0.00 | 3,025.00 | 3,025.00 |
| Property & Casualty Insurance | 0.00 | 2,400.00 | 2,400.00 | 0.00 | 0.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 0.00 | 2,400.00 | 2,400.00 | 3,025.00 | 3,025.00 |
| TOTAL EXPENDITURES | \$6,000.00 | \$9,102.60 | \$3,102.60 | \$23,735.00 | \$17,735.00 |
| EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

FISCAL YEAR 2020
PROPOSED ANNUAL OPERATING BUDGET

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Website Administration

This is for maintenance and administration of the District's official website.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS

| Parcel ID | Acreage | Acreage in total, % | O&M Per Unit ⁽¹⁾ | FY 2020 Total Assessment | FY 2019 Total Assessment | Total Increase / (Decrease) in Annual Assmt |
|------------------|---------|---------------------|-----------------------------|--------------------------|--------------------------|---|
| 605300003 | 162.92 | 26.2% | \$6,679.06 | \$6,679.06 | \$1,688.41 | \$4,990.65 |
| 605400001 | 79.80 | 12.8% | \$3,271.46 | \$3,271.46 | \$827.00 | \$2,444.46 |
| 605500059 | 53.33 | 8.6% | \$2,186.30 | \$2,186.30 | \$552.68 | \$1,633.62 |
| 605700059 | 16.37 | 2.6% | \$671.10 | \$671.10 | \$169.65 | \$501.45 |
| 609700079 | 110.85 | 17.8% | \$4,544.37 | \$4,544.37 | \$1,148.78 | \$3,395.60 |
| 609701009 | 184.88 | 29.7% | \$7,579.08 | \$7,579.08 | \$1,915.93 | \$5,663.16 |
| 605700559 | 10.00 | 1.6% | \$409.96 | \$409.96 | \$103.63 | \$306.32 |
| 609700109 | 4.40 | 0.7% | \$180.18 | \$180.18 | \$45.55 | \$134.63 |
| Total | 622.54 | 100% | | | | |

Notations:

⁽¹⁾ Annual assessments are adjusted for the County collection fees and statutory discounts for early payment.

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