

2021

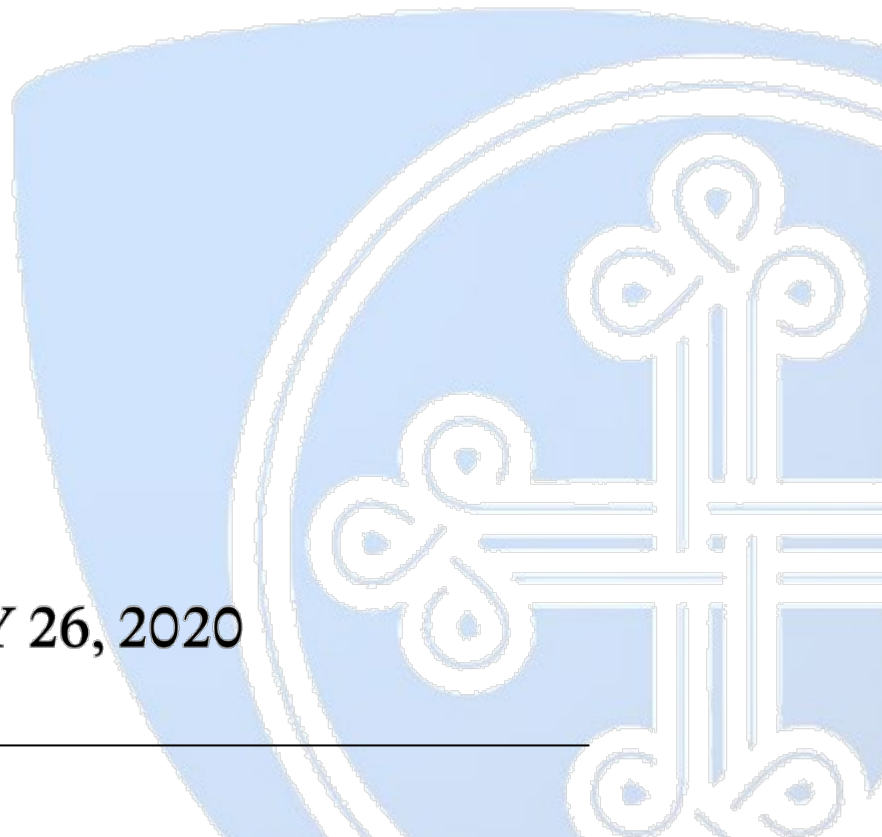


SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021
PROPOSED ANNUAL OPERATING BUDGET

MAY 26, 2020



SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021 PROPOSED ANNUAL OPERATING BUDGET

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MAY 26, 2020

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 2021, which begins on October 1, 2020. 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 2020 Final Operating Budget	Current Period Actuals 10/1/19 - 2/29/20	Projected Revenues & Expenditures 3/1/20 to 9/30/20	Total Actuals and Projections Through 9/30/20	Over/(Under) Budget Through 9/30/20
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	23,735.00	14,530.00	0.00	14,530.00	(9,205.00)
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	23,735.00	14,530.00	0.00	14,530.00	(9,205.00)
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Private Contributions	0.00	0.00	2,620.80	2,620.80	2,620.80
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	0.00	0.00	2,620.80	2,620.80	2,620.80
TOTAL REVENUES	\$23,735.00	\$14,530.00	\$2,620.80	\$17,150.80	(6,584.20)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	6,000.00	1,735.00	4,265.00	6,000.00	0.00
District Engineer	3,000.00	0.00	0.00	0.00	(3,000.00)
Postage, Phone, Faxes, Copies	200.00	103.00	47.00	150.00	(50.00)
Public Officials Insurance	2,475.00	2,250.00	0.00	2,250.00	(225.00)
Legal Advertising	800.00	133.00	50.00	800.00	0.00
Bank Fees	300.00	127.00	123.00	250.00	(50.00)
Dues, Licenses & Fees	225.00	250.00	0.00	250.00	25.00
Miscellaneous Administration Fees	1,000.00	0.00	0.00	0.00	(1,000.00)
ADA Website Compliance	0.00	0.00	0.00	0.00	0.00
Website Administration	3,500.00	1,667.00	2,333.80	4,000.80	500.80
TOTAL FINANCIAL & ADMINISTRATIVE	17,500.00	6,265.00	6,818.80	13,700.80	(3,799.20)
LEGAL COUNSEL					
District Counsel	3,210.00	0.00	700.00	700.00	(2,510.00)
TOTAL LEGAL COUNSEL	3,210.00	0.00	700.00	700.00	(2,510.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	3,025.00	2,750.00	0.00	2,750.00	(275.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	3,025.00	2,750.00	0.00	2,750.00	(275.00)
TOTAL EXPENDITURES	\$23,735.00	\$9,015.00	\$7,518.80	\$17,150.80	(6,584.20)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$5,515.00	(4,898.00)	\$0.00	\$0.00

FISCAL YEAR 2020 BUDGET ANALYSIS

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2020 Final Operating Budget	Total Actuals and Projections Through 9/30/20	Over/(Under) Budget Through 9/30/20	Fiscal Year 2021 Proposed Operating Budget	Increase / (Decrease) from FY 2020 to FY 2021
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	23,735.00	14,530.00	(9,205.00)	23,735.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	23,735.00	14,530.00	(9,205.00)	23,735.00	0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Private Contributions	0.00	2,620.80	2,620.80	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	0.00	2,620.80	2,620.80	0.00	0.00
TOTAL REVENUES	\$23,735.00	\$17,150.80	(\$6,584.20)	\$23,735.00	\$0.00
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	6,000.00	6,000.00	0.00	6,000.00	0.00
District Engineer	3,000.00	0.00	(3,000.00)	3,000.00	0.00
Postage, Phone, Faxes, Copies	200.00	150.00	(50.00)	150.00	(50.00)
Public Officials Insurance	2,475.00	2,250.00	(225.00)	2,475.00	0.00
Legal Advertising	800.00	800.00	0.00	1,185.00	385.00
Bank Fees	300.00	250.00	(50.00)	250.00	(50.00)
Dues, Licenses & Fees	225.00	250.00	25.00	250.00	25.00
Miscellaneous Administration Fees	1,000.00	0.00	(1,000.00)	0.00	(1,000.00)
ADA Website Compliance	0.00	0.00	0.00	2,900.00	2,900.00
Website Administration	3,500.00	4,000.80	500.80	1,500.00	(2,000.00)
TOTAL FINANCIAL & ADMINISTRATIVE	17,500.00	13,700.80	(3,799.20)	17,710.00	210.00
LEGAL COUNSEL					
District Counsel	3,210.00	700.00	(2,510.00)	3,000.00	(210.00)
TOTAL LEGAL COUNSEL	3,210.00	700.00	(2,510.00)	3,000.00	(210.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	3,025.00	2,750.00	(275.00)	3,025.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	3,025.00	2,750.00	(275.00)	3,025.00	0.00
TOTAL EXPENDITURES	\$23,735.00	\$17,150.80	(\$6,584.20)	\$23,735.00	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FISCAL YEAR 2021
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 2021 Total Assessment	FY 2020 Total Assessment	Total Increase / (Decrease) in Annual Assmt
605300003	162.92	26.8%	\$6,837.16	\$6,837.16	\$6,837.16	\$0.00
605400001	79.80	13.1%	\$3,348.89	\$3,348.89	\$3,348.89	\$0.00
605500059	53.33	8.8%	\$2,238.05	\$2,238.05	\$2,238.05	\$0.00
605700059	16.37	2.7%	\$686.98	\$686.98	\$686.98	\$0.00
609700079	110.85	18.2%	\$4,651.94	\$4,651.94	\$4,651.94	\$0.00
609701009	184.88	30.4%	\$7,758.48	\$7,758.48	\$7,758.48	\$0.00
Total	608.15	100%				

Notations:

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