

PRELIMINARY - BUDGET
FISCAL YEAR 2022-2023

KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT

Adopted Budget, KM CDD Board of Supervisors June 23, 2022

KEY MARCO

Community Development District

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KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2021-2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2022-2023
REVENUES					
Maintenance Assessments - Levy	\$254,600	\$207,100	\$47,500	\$254,600	\$214,400
Maintenance Assessments - Discounts (4%)	(\$10,184)	(\$4,940)	(\$1,900)	(\$6,840)	(\$8,040)
Road Use Fee	\$5,000	\$3,623	\$1,377	\$5,000	\$5,000
Interest Income	\$1,300	\$184	\$200	\$384	\$500
FEMA Proceeds	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$250,716	\$205,967	\$47,177	\$253,144	\$211,860
EXPENDITURES					
Administrative					
Supervisors Fees	\$5,000	\$2,000	\$3,000	\$5,000	\$5,000
Fica Taxes	\$0	\$0	\$0	\$0	\$0
Engineering Fees	\$12,000	\$7,708	\$5,000	\$12,708	\$9,000
Attorney Fees	\$5,000	\$4,502	\$3,000	\$7,502	\$5,000
Management Fees	\$55,000	\$27,498	\$27,500	\$54,998	\$10
Property Appraiser Admin Costs	\$6,365	\$0	\$0	\$0	\$1,020
Assessments Rolls	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Tax Collector (2% Commission)	\$5,098	\$3,988	\$950	\$4,938	\$5,098
Accounting Services	\$0	\$0	\$0	\$0	\$0
Audit Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Postage	\$0	\$21	\$0	\$21	\$0
Rentals & Leases	\$300	\$130	\$180	\$310	\$360
Insurance - General Liability	\$30,000	\$28,234	D	\$28,234	\$30,000
Legal Advertising	\$1,000	\$399	\$500	\$899	\$1,000
Bank Fees	\$0	\$0	\$0	\$0	\$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	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$127,838	\$76,318	\$45,830	\$122,148	\$64,563
	\$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	\$13,778	\$0	\$0	\$70,000
Solar Streetlighting	\$12,000	\$0	\$0	\$0	\$12,000
Bridge Reserves	\$18,000	\$0	\$0	\$0	\$18,000
Bridge Inspection Reserves	\$5,000	\$0	\$0	\$0	\$5,000
Bridge Painting	\$17,000	\$0	\$0	\$0	\$27,000
Gatehouse Gates	\$3,000	\$0	\$0	\$0	\$0
TOTAL CAPITAL EXPENDITURES & PROJECTS	\$105,000	\$13,778	\$0	\$0	\$132,000

KEY MARCO

Community Development District

General Fund

DESCRIPTION	Adopted Budget FY 2021-2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2022-2023
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	\$0	\$0	\$12,000
TOTAL FIELD	\$12,000	\$0	\$0	\$0	\$12,000
TOTAL EXPENDITURES	\$244,838	\$90,096	\$45,830	\$122,148	\$208,563
EXCESS REVENUES (EXPENDITURES)	\$5,878	\$115,871	\$1,347	\$130,995	\$3,297
NET CHANGE IN FUND BALANCE	\$5,878	\$115,871	\$1,347	\$130,995	\$3,297
FUND BALANCE - BEGINNING	\$627,546	\$627,546	\$0	\$627,546	\$758,541
FUND BALANCE - ENDING	\$633,424	\$743,417	\$1,347	\$758,541	\$761,838

Net Assessment	\$201,000
Discounts 4%	\$8,040
Gross Assessment	\$192,960

<u>Unit Type</u>	<u># of Units</u>	<u>Gross Per Unit</u>	<u>Gross Total</u>
Single Family Home	134	\$1,600	\$214,400
	134		\$214,400

KEY MARCO

Community Development District

EXHIBIT "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>AMOUNT</u>
Beginning Fund Balance - Fiscal Year 2022	\$758,541
Net Change in Fund Balance - Fiscal Year 2021	\$0
Reserves - Fiscal Year 2021 Additions	\$0
TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2022	\$758,541
<u>ALLOCATION OF AVAILABLE FUNDS</u>	
Assigned Fund Balance	
Operating Reserve - First Quarter Operating Capital	\$102,000
Subtotal	<u>\$102,000</u>
TOTAL ALLOCATION OF AVAILABLE FUNDS	\$102,000
TOTAL UNAASIGNED (UNDESIGNATED) CASH	<u>\$656,541</u>

DRAFT #2 - Approved 4-20-2022 KM CDD Board of Supervisors

RESOLUTION NO. 2023-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
KEY MARCO COMMUNITY DEVELOPMENT DISTRICT
AMENDING THE GENERAL FUND BUDGET FOR FISCAL
YEAR 2022-23; PROVIDING FOR CONFLICTS;
PROVIDING A SEVERABILITY CLAUSE; AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, Key Marco Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the Board of Supervisors ("Board") of the District has previously adopted a budget for Fiscal Year 2022-23; and

WHEREAS, the Board desires to amend the Insurance - General Liability portion of the budget previously adopted for Fiscal Year 2022-23.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF KEY MARCO COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Recitals. All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

Section 2. Insurance - General Liability Budget Amendment. The Fiscal Year 2022-23 budget is hereby amended in accordance with Exhibit "A" attached hereto and made a part hereof.

Section 3. Severability. Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

Section 4. Conflicts. All Sections or parts of Sections of any Resolutions or actions of the Board in conflict are hereby repealed to the extent of such conflict.

Section 5. Effective Date. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

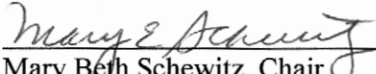
PASSED in Public Session of the Board of Supervisors of Key Marco Community Development District, this 19th day of October 2022.

Attest:

**KEY MARCO COMMUNITY
DEVELOPMENT DISTRICT**



Joshua Carter, Secretary



Mary Beth Schewitz, Chair

Exhibit “A”

PROPOSED BUDGET AMENDMENT
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

KEY MARCO

Community Development District				General Fund	
ACCOUNT DESCRIPTION	Current	PROPOSED	YEAR TO	VARIANCE (\$)	
	Budget	AMENDMENT	DATE ACTUAL	FAV(UNFAV)	
Insurance - General Liability	\$30,000	<u>\$30,922</u>	\$28,234	\$(922)	