

KEY MARCO

Community Development District

Annual Operating Budget

Fiscal Year 2020

Version 2 - Proposed Budget

(Printed 04/03/19)

Prepared by:



KEY MARCO

Community Development District

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Key Marco

Community Development District

Operating Budget

Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	2018	BUDGET	THRU	MAR	PROJECTED	BUDGET
	FY 2016	FY 2017	2018	FY 2019	FEB-2019	SEP-2019	FY 2019	FY 2020
REVENUES								
Interest - Investments Income	\$ 3,244	\$ 8,336	\$ 14,896	\$ 8,000	\$ 7,152	\$ 10,013	\$ 17,165	\$ 15,000
Hurricane Irma FEMA Refund	-	-	-	-	20,834	-	20,834	-
Interest - Tax Collector Investments	-	-	40	-	226	45	271	200
Non-Ad Valorem Assessments	623,464	586,260	629,800	629,800	540,500	89,300	629,800	629,800
Non-Ad Valorem Assessments Discounts	-	-	(18,377)	(25,192)	(20,727)	-	(20,727)	(25,192)
Revenue Carry Forward	-	-	466	-	-	-	-	-
Hurricane Irma Insurance Claim Payout	-	-	-	-	-	-	-	-
Insurance Reimbursements	-	-	70,024	-	-	-	-	-
User Facility Revenue	-	-	-	-	2,038	2,853	4,891	4,000
Miscellaneous Revenues	5,129	288	-	-	-	-	-	-
TOTAL REVENUES	631,838	594,884	696,849	612,608	550,023	102,211	652,234	623,808
EXPENDITURES								
<i>Administrative</i>								
Board of Supervisor Fees	5,015	4,800	7,200	9,600	2,400	7,200	9,600	4,800
FICA Taxes	31	-	414	734	184	551	735	367
ProfServ-Mgmt Consulting Service	54,080	31,283	76,750	72,000	31,000	41,000	72,000	72,000
Field Mgmt Svcs / Contractual Svcs	44,887	57,398	-	-	-	-	-	-
Transcript Cost	1,180	1,710	1,735	2,400	635	889	1,524	2,400
Auditing Services	4,850	4,875	4,925	5,000	-	5,000	5,000	5,000
Accounting Services	15,000	10,450	13,163	14,150	5,896	8,254	14,150	14,150
ProfServ-Special Assessment	1,000	1,000	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Property Appraiser	9,648	9,648	9,045	9,447	567	8,880	9,447	9,447
ProfServ-Tax Collector	12,469	11,725	7,249	12,596	10,395	2,201	12,596	12,596
ProfServ-Legal Services	18,420	40,754	29,023	25,000	12,631	17,683	30,314	25,000
ProfServ-Engineering	-	12,500	7,500	5,000	-	5,000	5,000	5,000
Postage	289	433	287	150	72	101	173	175
Rentals & Leases (Robert Flinn)	-	676	300	300	226	316	542	300
Computer Support	811	1,149	993	600	250	350	600	600
Printing & Binding	627	-	-	-	-	-	-	-
Insurance - General Liability	33,272	27,230	27,845	29,926	26,788	-	26,788	29,926
Legal Advertising	2,584	4,421	2,958	4,000	1,743	2,257	4,000	4,000
Office Supplies	519	490	476	500	110	154	264	300
Dues, Licenses, Subscriptions	200	175	265	275	175	100	275	275
Miscellaneous Expense / Bank Charges	799	660	949	750	311	435	746	700
Total Administrative	205,682	221,377	192,077	193,428	94,383	100,372	194,755	188,036
<i>Maintenance and Landscaping</i>								
Contractual Services	131,903	139,105	142,898	140,000	58,988	82,583	141,571	140,808
Insurance Workers Comp	-	150	-	-	-	-	-	-
Electric Services	-	877	-	-	-	-	-	-
Chemicals	-	2,372	-	-	-	-	-	-
R&M-Trees and Trimming	47,320	7,680	32,330	15,000	2,258	3,161	5,419	7,500
R&M-Pressure Washing	-	-	-	-	3,165	4,431	7,596	7,500
Plant Replacement Program	8,667	10,899	26,078	10,000	8,966	1,034	10,000	10,000
Exotic Maintenance	599	-	116	13,000	12,232	768	13,000	13,000
Flower Program	-	2,817	1,863	5,000	2,415	2,585	5,000	5,000
Mulch Program	11,032	1,260	11,848	9,000	9,484	0	9,484	9,000
Misc-FEMA Expense	-	-	150,911	-	5,000	-	5,000	-
Total Maintenance and Landscaping	199,520	165,159	366,044	192,000	102,508	94,562	197,070	192,808
<i>Irrigation Services</i>								
Contractual Services	-	9,770	1,934	6,100	624	874	1,498	1,498
Utility-Water	14,959	18,263	22,921	15,000	18,131	25,383	43,514	40,000
Land Lease	28,083	30,636	30,636	31,000	12,765	17,871	30,636	-
Utilities-Electric	5,470	4,377	6,219	5,000	2,990	4,186	7,176	7,000
Repairs & Maintenance	14,841	12,349	25,811	20,000	10,339	14,475	24,814	25,000
Total Irrigation Services	63,353	75,395	87,521	77,100	44,849	62,789	107,638	73,498

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	2018	BUDGET	THRU	MAR	PROJECTED	BUDGET
				FY 2019	FEB-2019	SEP-2019	FY 2019	FY 2020
Capital Expenditures & Projects								
Street Light Project	-	-	5,000	-	-	-	-	-
Bridge Repair	-	-	15,124	-	-	-	-	-
Cap Outlay-Roads	-	1,865	28,950	50,000	5,375	-	5,375	46,946
Total Capital Expenditures & Projects	-	1,865	49,074	50,000	5,375	-	5,375	46,946
Lighting								
Capital outlay / LED Lighting	-	14,060	-	-	-	-	-	-
Utilities-Electric	15,252	17,562	24,187	24,000	2,478	3,469	5,947	7,500
R&M General	19,881	4,596	6,547	6,000	3,649	5,109	8,758	6,000
Misc-Holiday Lighting	4,485	1,345	3,588	3,000	250	2,750	3,000	3,000
Total Lighting	39,618	37,563	34,322	33,000	6,377	11,328	17,705	16,500
Access Control								
Contractual Services	77,624	83,448	83,057	86,520	35,837	50,683	86,520	86,520
Utilities-Electric	4,414	6,117	8,360	10,000	2,637	3,692	6,329	7,500
R&M Gate	4,456	6,809	6,785	3,580	2,448	3,427	5,875	5,000
R&M Gatehouse	20,438	10,350	13,722	5,000	1,210	3,790	5,000	5,000
Op Supplies - General	-	129	796	250	1,134	1,588	2,722	2,000
Capital Outlay	-	-	10,000	-	-	-	-	-
Total Access Control	106,931	106,853	122,720	105,350	43,266	63,180	106,446	106,020
Maintenance: Landscape/Hardscape								
Capital Outlay	-	-	46,300	-	-	-	-	-
Total Maintenance: Landscape/Hardscape	-	-	46,300	-	-	-	-	-
Roadway Services								
Repairs & Maintenance	-	-	4,812	-	-	-	-	-
Total Roadway Services	-	-	4,812	-	-	-	-	-
TOTAL EXPENDITURES	615,105	608,212	902,870	650,878	296,758	332,230	628,988	623,808
Hurricane Irma Expenses								
Misc-FEMA Expenses	-	41,052	-	-	-	-	-	-
Total Hurricane Irma Expenses	-	41,052	-	-	-	-	-	-
TOTAL EXPENDITURES	615,105	649,264	902,870	650,878	296,758	332,230	628,988	623,808
Excess (deficiency) of revenues								
Over (under) expenditures	16,733	(54,380)	(206,021)	(38,270)	253,265	(230,019)	23,246	0
Net change in fund balance	16,733	(50,530)	(206,021)	(38,270)	253,265	(230,019)	23,246	0
FUND BALANCE, BEGINNING	844,120	860,853	810,321	604,300	604,300	-	604,300	627,546
FUND BALANCE, ENDING	\$ 860,853	\$ 810,321	\$ 604,300	\$ 566,030	\$ 857,565	\$ (230,019)	\$ 627,546	\$ 627,546

Budget Narrative
Fiscal Year 2020

Revenue

Interest – Investments

The District earns interest on the monthly average collected balance on their Operating Account.

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment - Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of CDD assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Expenditures

Expenditures – Administrative

P/R Board of Supervisors

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending each of the six scheduled meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Management Consulting Service

The District receives monthly Management services from the Key Marco Community Association at \$6,000 monthly.

Transcript Cost

The District receives Transcription services from Pam Arsenault for meeting and landowner minutes.

Auditing Services

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

Accounting Services

The District receives accounting and vendor services from Inframark Infrastructure Management Services.

Professional Services-Special Assessment

Administrative costs for preparation of the District’s assessment roll are prepared by AJC Associates, Inc. The annual fee for fiscal year 2018 – 2019 was \$1,000.

Professional Services -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.

Budget Narrative
Fiscal Year 2020

Expenditures – Administrative (continued)

Professional Services-Legal Services

The District's legal counsel Coleman, Yovanovich & Koester, P.A. will be providing general legal services to the District, i.e. review operating and maintenance contracts, email correspondences etc. Fees are based on prior year legal expenses.

Professional Services-Engineering

The District's engineer Fishking & Associates will be providing general engineering services to the District, i.e. road consulting and other related services.

Innsurance-General Liability

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.

Office Supplies

Miscellaneous office supplies required to prepare agenda packages.

Annual District Filing Fee

The District is required to pay a \$175 annual fee to the Department of Economic Opportunity Division of Community Development.

Expenditures – Maintenance and Landscaping

Contractual Services

Crawford Landscaping is the District's vendor for monthly landscaping services currently at \$11,734 monthly.

R&M – Trees & Trimming

Crawford Landscaping is the District's vendor for Tree removal, pruning etc.

R&M – Pressure Watching

OZ Pressure Cleaning is the District's vendor for pressure cleaning of the Guard House, pavers, sidewalks etc.

Expenditures –Irrigation Services

Contractual Services

Aquagenix is the District's vendor for monthly Aquatics Service currently at \$125 monthly.

R&M – General

This expense represents miscellaneous expenses that may arise during the year relating to the normal operations and maintenance of the District. Examples include any repairs or expenses related to the irrigation system, perimeter wall, landscaping on CDD property and other unforeseen maintenance needs.

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 are year-end bonuses.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 627,546
Net Change in Fund Balance - Fiscal Year 2020	0
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	627,546

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	155,952
Subtotal	<u>155,952</u>
Total Allocation of Available Funds	155,952

Total Unassigned (undesignated) Cash	<u><u>\$ 471,594</u></u>
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Key Marco

Community Development District

Supporting Budget Schedules

Fiscal Year 2020

**Comparison of Assessment Rates
Fiscal Year 2020 vs. Fiscal Year 2019**

General Fund 001			Total
FY 2020	FY 2019	Percent Change	Units
\$4,700.00	\$4,700.00	0.0%	134