

KEY MARCO

Community Development District

Annual Operating Budget

Fiscal Year 2019

Version 1 - Adopted Budget - 08/16/18

KEY MARCO

Community Development District

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Key Marco

Community Development District

Operating Budget

Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN-2018	JUL- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments Income	\$ 3,244	\$ 8,336	\$ -	\$ 11,036	\$ 3,837	\$ 14,873	\$ 8,000
Interest - Tax Collector Investments	-	-	4,000	31	-	31	-
Non-Ad Valorem Assessments	623,464	586,260	629,800	603,049	-	603,049	629,800
Non-Ad Valorem Assessments Discounts	-	-	(25,000)	94	-	94	(25,192)
Revenue Carry Forward	-	-	347,245	-	-	-	-
Hurricane Irma FEMA Refund Estimate	-	-	-	-	-	-	TBD
Hurricane Irma Insurance Claim Payout	-	-	-	70,024	-	70,024	-
Miscellaneous Revenues	5,129	288	100	466	-	466	-
TOTAL REVENUES	631,838	594,884	956,145	684,700	3,837	688,537	612,608
EXPENDITURES							
<i>Administrative</i>							
Board of Supervisor Fees	5,015	4,800	4,000	5,800	3,800	9,600	9,600
FICA Taxes	31	-	500	306	291	597	734
ProfServ-Mgmt Consulting Service	54,080	31,283	80,000	58,750	21,250	80,000	72,000
Transcript Cost	1,180	1,710	1,000	1,215	405	1,620	2,400
Auditing Services	4,850	4,875	5,000	4,925	-	4,925	5,000
Accounting Services	15,000	10,450	7,200	9,625	3,538	13,163	14,150
ProfServ-Special Assessment	1,000	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Property Appraiser	9,648	9,648	9,045	9,045	-	9,045	9,447
ProfServ-Tax Collector	12,469	11,725	13,000	8,693	-	8,693	12,596
ProfServ-Legal Services	18,420	40,754	25,000	19,718	6,573	26,291	25,000
ProfServ-Engineering	-	12,500	2,000	-	2,000	2,000	5,000
Postage	289	433	400	233	78	311	150
Rentals & Leases	-	676	-	225	75	300	-
Computer Support	811	1,149	600	593	198	791	600
Insurance - General Liability	33,272	27,230	31,000	27,205	-	27,205	29,926
Legal Advertising	2,584	4,421	2,000	1,852	148	2,000	4,000
Storage - Robert Flinn	-	-	-	-	-	-	300
Office Supplies	519	490	400	476	159	635	500
Dues, Licenses, Subscriptions	200	175	200	265	88	353	275
Miscellaneous Expense / Bank Charges	799	660	500	561	187	748	750
Total Administrative	205,682	221,377	182,845	150,487	38,788	189,275	193,428
<i>Maintenance and Landscaping</i>							
Contractual Services	131,903	139,105	134,000	147,696	49,232	196,928	140,000
R&M-Trees and Trimming	47,320	7,680	25,000	23,558	7,853	31,411	15,000
Plant Replacement Program	8,667	10,899	20,000	7,786	2,595	10,381	10,000
Exotic Maintenance	599	-	13,000	116	39	155	13,000
Flower Program	-	2,817	5,000	1,825	608	2,433	5,000
Mulch Program	11,032	1,260	15,000	9,506	1,000	10,506	9,000
Total Maintenance and Landscaping	199,520	165,159	212,000	190,487	61,327	251,814	192,000
<i>Irrigation Services</i>							
Contractual Services	-	9,770	6,100	1,451	484	1,935	6,100
Utility-Water	14,959	18,263	15,000	15,086	5,029	20,115	15,000
Land Lease	28,083	30,636	31,000	22,977	8,023	31,000	31,000
Utilities-Electric	5,470	4,377	5,000	1,605	535	2,140	5,000
Repairs & Maintenance	14,841	12,349	15,000	15,259	5,086	20,345	20,000
Total Irrigation Services	63,353	75,395	72,100	56,378	19,157	75,535	77,100

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN-2018	JUL- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Capital Expenditures & Projects							
Street Light Project	-	-	-	5,000	-	5,000	-
Bridge Repair	-	-	-	15,124	-	15,124	-
Cap Outlay-Roads	-	1,865	230,000	20,925	-	20,925	50,000
Total Capital Expenditures & Projects	-	1,865	230,000	41,049	-	41,049	50,000
Lighting							
Utilities-Electric	15,252	17,562	15,000	17,230	5,743	22,973	24,000
R&M General	19,881	4,596	14,000	1,388	463	1,851	6,000
Misc-Holiday Lighting	4,485	1,345	3,000	1,750	-	1,750	3,000
Total Lighting	39,618	37,563	32,000	20,368	6,206	26,574	33,000
Access Control							
Contractual Services	77,624	83,448	84,000	62,540	21,460	84,000	86,520
Utilities-Electric	4,414	6,117	10,000	8,637	2,879	11,516	10,000
R&M Gate	4,456	6,809	5,000	5,465	1,822	7,287	3,580
R&M Gatehouse	20,438	10,350	8,000	6,864	1,136	8,000	5,000
Op Supplies - General	-	129	1,200	297	99	396	250
Capital Outlay	-	-	-	10,000	-	10,000	-
Total Access Control	106,931	106,853	108,200	93,803	27,396	121,199	105,350
Roadway Services							
Repairs & Maintenance	-	-	-	1,761	587	2,348	-
Total Roadway Services	-	-	-	1,761	587	2,348	-
Hurricane Irma Expenses							
Misc-FEMA Expenses	-	41,052	-	147,911	11,000	158,911	-
Total Hurricane Irma Expenses	-	41,052	-	147,911	11,000	158,911	-
TOTAL EXPENDITURES	615,105	649,264	837,145	702,244	164,461	866,705	650,878
Excess (deficiency) of revenues							
Over (under) expenditures	16,733	(54,380)	119,000	(17,544)	(160,624)	(178,168)	(38,270)
Net change in fund balance	16,733	(50,530)	119,000	(17,544)	(160,624)	(178,168)	(38,270)
FUND BALANCE, BEGINNING	844,120	860,853	810,323	810,323	-	810,323	632,155
FUND BALANCE, ENDING	\$ 860,853	\$ 810,323	\$ 929,323	\$ 792,779	\$ (160,624)	\$ 632,155	\$ 593,885

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 593,885
Net Change in Fund Balance - Fiscal Year 2019	(38,270)
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	555,615

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

Operating Reserve - First Quarter Operating Capital	162,719
Subtotal	<u>162,719</u>
Total Allocation of Available Funds	162,719

Total Unassigned (undesignated) Cash	<u>\$ 392,896</u>
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Community Development District

Supporting Budget Schedules

Fiscal Year 2019

**Comparison of Assessment Rates
Fiscal Year 2019 vs. Fiscal Year 2018**

General Fund 001			Total
FY 2019	FY 2018	Percent Change	Units
\$4,700.00	\$4,700.00	0.0%	134