

Sausalito Bay
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	77,273
Maintenance Assessments	42,532
Debt Assessments	189,588
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 309,513
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (SFH - 50)	5,400
Aquatic Maintenance (TH - 23)	1,800
Lawn Maintenance (SFH - 50)	21,900
Lawn Maintenance/Lake Tracts (TH - 23)	5,580
Lake Tract Shoreline Maintenance (SFH - 50)	1,200
Lake Tract Shoreline Maintenance (TH - 23)	600
Miscellaneous Maintenance Expenses (SFH - 50)	1,500
Miscellaneous Maintenance Expenses (TH - 23)	1,200
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,020
Outside Janitorial Services (SFH - 50)	4,800
Contingency	4,800
TOTAL MAINTENANCE EXPENDITURES	\$ 54,600
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	28,944
Secretarial & Field Operations	5,400
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,355
Legal Advertisements	700
Miscellaneous	1,680
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,637
TOTAL EXPENDITURES	\$ 127,237
REVENUES LESS EXPENDITURES	\$ 182,276
Bond Payments	(178,213)
BALANCE	\$ 4,063
County Appraiser & Tax Collector Fee	(6,188)
Discounts For Early Payments	(12,375)
EXCESS/ (SHORTFALL)	\$ (14,500)
Carryover From Prior Year	14,500
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	72,976	77,196	77,273	Expenditures/.94
Maintenance Assessments	53,884	50,268	42,532	Expenditures Less Interest & Carryover/.94
Debt Assessments	188,465	186,549	189,588	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	157	48	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 315,482	\$ 314,061	\$ 309,513	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	4,740	5,600	5,400	\$200 Decrease From 2016/2017 Budget
Aquatic Maintenance (TH - 23)	1,380	1,850	1,800	\$50 Decrease From 2016/2017 Budget
Lawn Maintenance (SFH - 50)	18,888	22,200	21,900	\$300 Decrease From 2016/2017 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	4,720	5,700	5,580	\$120 Decrease From 2016/2017 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	600	1,200	1,200	No Change From 2016/2017 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	600	600	No Change From 2016/2017 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	250	1,500	1,500	No Change From 2016/2017 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	1,200	1,200	No Change From 2016/2017 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	0	4,800	4,800	No Change From 2016/2017 Budget
Engineering/Inspections	700	1,200	1,020	\$180 Decrease From 2016/2017 Budget
Outside Janitorial Services (SFH - 50)	0	6,000	4,800	\$1,200 Decrease From 2016/2017 Budget
Contingency	0	5,400	4,800	\$600 Decrease From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 31,278	\$ 57,250	\$ 54,600	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	28,164	28,356	28,944	CPI Adjustment
Secretarial & Field Operations	4,500	5,100	5,400	\$300 Increase From 2016/2017 Budget
Legal	6,203	9,000	8,000	\$1,000 Decrease From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2016/2017 Budget
Audit Fees	3,600	3,700	3,700	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,100	6,355	Insurance Company Estimate
Legal Advertisements	235	700	700	No Change From 2016/2017 Budget
Miscellaneous	764	1,500	1,680	\$180 Increase From 2016/2017 Budget
Postage	119	350	300	\$50 Decrease From 2016/2017 Budget
Office Supplies	349	500	500	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,225	3,700	3,500	\$200 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,229	\$ 72,564	\$ 72,637	
TOTAL EXPENDITURES	\$ 95,507	\$ 129,814	\$ 127,237	
REVENUES LESS EXPENDITURES	\$ 219,975	\$ 184,247	\$ 182,276	
Bond Payments	(179,931)	(175,356)	(178,213)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 40,044	\$ 8,891	\$ 4,063	
County Appraiser & Tax Collector Fee	(3,040)	(6,280)	(6,188)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,217)	(12,561)	(12,375)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 25,787	\$ (9,950)	\$ (14,500)	
Carryover From Prior Year	0	9,950	14,500	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 25,787	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
Interest Income	9	0	0	Projected Interest For FY 2017/2018
NAV Tax Collection	179,931	175,356	178,213	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 179,940	\$ 175,356	\$ 178,213	
EXPENDITURES				
Principal Payments	90,000	90,000	95,000	Principal Payment Due In 2018
Interest Payments	88,000	85,356	83,213	Interest Payments Due In 2018
Total Expenditures	\$ 178,000	\$ 175,356	\$ 178,213	
Excess/ (Shortfall)	\$ 1,940	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$2,595,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.375% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2013		
Maturity Date =	May 2035		

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 175.50	\$ 169.35	\$ 179.94	\$ 180.12
Maintenance Assessment For Lot Size 23	\$ -	\$ 62.36	\$ 61.06	\$ 50.25	\$ 43.52
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 371.54</u>	<u>\$ 378.95</u>	<u>\$ 375.10</u>	<u>\$ 381.21</u>
Total	\$ 625.00	\$ 609.40	\$ 609.36	\$ 605.29	\$ 604.85
Administrative Assessment For Lot Size 50	\$ -	\$ 175.50	\$ 169.35	\$ 179.94	\$ 180.12
Maintenance Assessment For Lot Size 50	\$ -	\$ 201.66	\$ 184.12	\$ 177.85	\$ 149.57
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 484.38</u>	<u>\$ 494.04</u>	<u>\$ 489.02</u>	<u>\$ 496.99</u>
Total	\$ 750.00	\$ 861.54	\$ 847.51	\$ 846.81	\$ 826.68

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Twenty Three Foot Lots	204
Fifty Foot Lots	<u>225</u>
Total Units	429