

Sausalito Bay
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR
	2018/2019
	BUDGET
REVENUES	
Administrative Assessments	78,779
Maintenance Assessments	43,053
Debt Assessments	186,982
Other Revenues	0
Interest Income	180
TOTAL REVENUES	\$ 308,994
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (SFH - 50)	5,400
Aquatic Maintenance (TH - 23)	1,800
Lawn Maintenance (SFH - 50)	22,500
Lawn Maintenance/Lake Tracts (TH - 23)	6,000
Lake Tract Shoreline Maintenance (SFH - 50)	900
Lake Tract Shoreline Maintenance (TH - 23)	480
Miscellaneous Maintenance Expenses (SFH - 50)	1,800
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	5,000
Engineering/Inspections	1,020
Outside Janitorial Services (SFH - 50)	3,300
Contingency	5,200
TOTAL MAINTENANCE EXPENDITURES	\$ 54,150
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	29,544
Secretarial & Field Operations	5,700
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,500
Legal Advertisements	700
Miscellaneous	2,000
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,052
TOTAL EXPENDITURES	\$ 128,202
REVENUES LESS EXPENDITURES	\$ 180,792
Bond Payments	(175,763)
BALANCE	\$ 5,029
County Appraiser & Tax Collector Fee	(6,176)
Discounts For Early Payments	(12,353)
EXCESS/ (SHORTFALL)	\$ (13,500)
Carryover From Prior Year	13,500
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,564	77,273	78,779	Expenditures/.94
Maintenance Assessments	50,268	42,532	43,053	Expenditures Less Interest & Carryover/.94
Debt Assessments	186,549	189,588	186,982	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	454	120	180	Interest Projected At \$15 Per Month
TOTAL REVENUES	\$ 314,835	\$ 309,513	\$ 308,994	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	4,740	5,400	5,400	No Change From 2017/2018 Budget
Aquatic Maintenance (TH - 23)	1,380	1,800	1,800	No Change From 2017/2018 Budget
Lawn Maintenance (SFH - 50)	18,132	21,900	22,500	\$600 Increase From 2017/2018 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	4,080	5,580	6,000	\$420 Increase From 2017/2018 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	800	1,200	900	\$300 Decrease From 2017/2018 Budget
Lake Tract Shoreline Maintenance (TH - 23)	800	600	480	\$120 Decrease From 2017/2018 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	1,225	1,500	1,800	\$300 Increase From 2017/2018 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	1,200	750	\$450 Decrease From 2017/2018 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	0	4,800	5,000	\$200 Increase From 2017/2018 Budget
Engineering/Inspections	850	1,020	1,020	No Change From 2017/2018 Budget
Outside Janitorial Services (SFH - 50)	0	4,800	3,300	\$1,500 Decrease From 2017/2018 Budget
Contingency	0	4,800	5,200	\$400 Increase From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 32,007	\$ 54,600	\$ 54,150	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	28,356	28,944	29,544	CPI Adjustment
Secretarial & Field Operations	5,100	5,400	5,700	\$300 Increase From 2017/2018 Budget
Legal	5,698	8,000	8,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2017/2018 Budget
Audit Fees	3,700	3,700	3,800	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,355	6,500	Insurance Estimate
Legal Advertisements	396	700	700	No Change From 2017/2018 Budget
Miscellaneous	762	1,680	2,000	\$320 Increase From 2017/2018 Budget
Postage	92	300	300	No Change From 2017/2018 Budget
Office Supplies	218	500	500	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,225	3,500	3,600	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,580	\$ 72,637	\$ 74,052	
TOTAL EXPENDITURES	\$ 96,587	\$ 127,237	\$ 128,202	
REVENUES LESS EXPENDITURES	\$ 218,248	\$ 182,276	\$ 180,792	
Bond Payments	(178,378)	(178,213)	(175,763)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 39,870	\$ 4,063	\$ 5,029	
County Appraiser & Tax Collector Fee	(3,032)	(6,188)	(6,176)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,092)	(12,375)	(12,353)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 25,746	\$ (14,500)	\$ (13,500)	
Carryover From Prior Year	0	14,500	13,500	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 25,746	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
Interest Income	460	0	25	Projected Interest For FY 2018/2019
NAV Tax Collection	178,378	178,213	175,763	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 178,838	\$ 178,213	\$ 175,788	
EXPENDITURES				
Principal Payments	90,000	95,000	95,000	Principal Payment Due In 2019
Interest Payments	86,313	83,213	80,788	Interest Payments Due In 2019
Total Expenditures	\$ 176,313	\$ 178,213	\$ 175,788	
Excess/ (Shortfall)	\$ 2,525	\$ -	\$ -	

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 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 169.35	\$ 179.94	\$ 180.12	\$ 183.64
Maintenance Assessment For Lot Size 23	\$ -	\$ 61.06	\$ 50.25	\$ 43.52	\$ 44.39
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 378.95</u>	<u>\$ 375.10</u>	<u>\$ 381.21</u>	<u>\$ 375.96</u>
Total	\$ 625.00	\$ 609.36	\$ 605.29	\$ 604.85	\$ 603.99
Administrative Assessment For Lot Size 50	\$ -	\$ 169.35	\$ 179.94	\$ 180.12	\$ 183.64
Maintenance Assessment For Lot Size 50	\$ -	\$ 184.12	\$ 177.85	\$ 149.57	\$ 151.10
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 494.04</u>	<u>\$ 489.02</u>	<u>\$ 496.99</u>	<u>\$ 490.15</u>
Total	\$ 750.00	\$ 847.51	\$ 846.81	\$ 826.68	\$ 824.89

* 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
<u>Fifty Foot Lots</u>	<u>225</u>
Total Units	429