

Sausalito Bay
Community Development District

**Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET	
REVENUES		
Administrative Assessments		77,196
Maintenance Assessments		50,268
Debt Assessments		186,549
Other Revenues		0
Interest Income		48
TOTAL REVENUES	\$	314,061
EXPENDITURES		
MAINTENANCE EXPENDITURES		
Aquatic Maintenance (SFH - 50)		5,600
Aquatic Maintenance (TH - 23)		1,850
Lawn Maintenance (SFH - 50)		22,200
Lawn Maintenance/Lake Tracts (TH - 23)		5,700
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		1,200
Outside Janitorial Services (SFH - 50)		6,000
Contingency		5,400
TOTAL MAINTENANCE EXPENDITURES	\$	57,250
ADMINISTRATIVE EXPENDITURES		
Supervisor Fees		5,000
Payroll Taxes (Employer)		383
Management		28,356
Secretarial & Field Operations		5,100
Legal		9,000
Assessment Roll		6,000
Audit Fees		3,700
Insurance		6,100
Legal Advertisements		700
Miscellaneous		1,500
Postage		350
Office Supplies		500
Dues & Subscriptions		175
Trustee Fee		3,700
Continuing Disclosure Fee		500
Website Management		1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$	72,564
TOTAL EXPENDITURES	\$	129,814
REVENUES LESS EXPENDITURES	\$	184,247
Bond Payments		(175,356)
BALANCE	\$	8,891
County Appraiser & Tax Collector Fee		(6,280)
Discounts For Early Payments		(12,561)
EXCESS/ (SHORTFALL)	\$	(9,950)
Carryover From Prior Year		9,950
NET EXCESS/ (SHORTFALL)	\$	-

DETAILED FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	75,801	72,652	77,196	Expenditures/.94
Maintenance Assessments	58,099	53,883	50,268	Expenditures Less Interest & Carryover/.94
Debt Assessments	184,782	188,463	186,549	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	35	60	48	Interest Projected At \$4 Per Month
TOTAL REVENUES	\$ 318,717	\$ 315,058	\$ 314,061	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	4,740	5,400	5,600	\$200 Increase From 2015/2016 Budget
Aquatic Maintenance (TH - 23)	1,380	1,750	1,850	\$100 Increase From 2015/2016 Budget
Lawn Maintenance (SFH - 50)	18,132	21,000	22,200	\$1,200 Increase From 2015/2016 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	3,685	5,200	5,700	\$500 Increase From 2015/2016 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	580	1,200	1,200	No Change From 2015/2016 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	600	600	No Change From 2015/2016 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	1,500	1,500	No Change From 2015/2016 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	1,200	1,200	No Change From 2015/2016 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	0	4,200	4,800	\$600 Increase From 2015/2016 Budget
Engineering/Inspections	700	1,100	1,200	\$100 Increase From 2015/2016 Budget
Outside Janitorial Services (SFH - 50)	0	0	6,000	Outside Janitorial Services (SFH - 50)
Contingency	0	7,500	5,400	\$2,100 Decrease From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 29,217	\$ 50,650	\$ 57,250	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	27,948	28,164	28,356	CPI Adjustment
Secretarial & Field Operations	4,200	4,500	5,100	\$600 Increase From 2015/2016 Budget
Legal	5,753	9,000	9,000	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2015/2016 Budget
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,408	6,100	6,100	2015/2016 Expenditure Was \$5,665
Legal Advertisements	253	700	700	No Change From 2015/2016 Budget
Miscellaneous	608	1,400	1,500	\$100 Increase From 2015/2016 Budget
Postage	113	250	350	\$100 Increase From 2015/2016 Budget
Office Supplies	310	500	500	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,225	3,800	3,700	\$100 Decrease From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,223	\$ 71,572	\$ 72,564	
TOTAL EXPENDITURES	\$ 90,440	\$ 122,222	\$ 129,814	
REVENUES LESS EXPENDITURES	\$ 228,277	\$ 192,836	\$ 184,247	
Bond Payments	(175,691)	(177,156)	(175,356)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 52,586	\$ 15,680	\$ 8,891	
County Appraiser & Tax Collector Fee	(3,075)	(6,300)	(6,280)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,006)	(12,600)	(12,561)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 38,505	\$ (3,220)	\$ (9,950)	
Carryover From Prior Year	0	3,220	9,950	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 38,505	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	
REVENUES				COMMENTS
Interest Income	9	0	0	Projected Interest For FY 2016/2017
NAV Tax Collection	175,691	177,156	175,356	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 175,700	\$ 177,156	\$ 175,356	
EXPENDITURES				
Principal Payments	85,000	90,000	90,000	Principal Payment Due In 2017
Interest Payments	89,381	87,156	85,356	Interest Payments Due In 2017
Total Expenditures	\$ 174,381	\$ 177,156	\$ 175,356	
Excess/ (Shortfall)	\$ 1,319	\$ -	\$ -	

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 2013/2014 Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 172.38	\$ 175.50	\$ 169.35	\$ 179.94
Maintenance Assessment For Lot Size 23	\$ -	\$ 62.46	\$ 62.36	\$ 61.06	\$ 50.25
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 384.92</u>	<u>\$ 371.54</u>	<u>\$ 378.95</u>	<u>\$ 375.10</u>
Total	\$ 625.00	\$ 619.76	\$ 609.40	\$ 609.36	\$ 605.29
Administrative Assessment For Lot Size 50	\$ -	\$ 172.38	\$ 175.50	\$ 169.35	\$ 179.94
Maintenance Assessment For Lot Size 50	\$ -	\$ 189.76	\$ 201.66	\$ 184.12	\$ 177.85
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 501.83</u>	<u>\$ 484.38</u>	<u>\$ 494.04</u>	<u>\$ 489.02</u>
Total	\$ 750.00	\$ 863.97	\$ 861.54	\$ 847.51	\$ 846.81

* 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