

Sausalito Bay
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	81,908
Maintenance Assessments	38,989
Debt Assessments	185,399
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 306,596
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)	8,000
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,020
Outside Janitorial Services (SFH - 50)	3,300
Maintenance Contingency	4,000
TOTAL MAINTENANCE EXPENDITURES	\$ 58,950
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	30,780
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,250
Legal Advertisements	700
Miscellaneous	2,000
Postage	275
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,993
TOTAL EXPENDITURES	\$ 135,943
REVENUES LESS EXPENDITURES	\$ 170,653
Bond Payments	(174,275)
BALANCE	\$ (3,622)
County Appraiser & Tax Collector Fee	(6,126)
Discounts For Early Payments	(12,252)
EXCESS/ (SHORTFALL)	\$ (22,000)
Carryover From Prior Year	22,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	79,431	81,366	81,908	Expenditures/.94
Maintenance Assessments	43,053	36,926	38,989	Expenditures Less Interest & Carryover/.94
Debt Assessments	186,982	189,202	185,399	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	485	240	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 309,951	\$ 307,734	\$ 306,596	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	5,660	5,400	5,400	No Change From 2019/2020 Budget
Aquatic Maintenance (TH - 23)	460	1,800	1,800	No Change From 2019/2020 Budget
Lawn Maintenance (SFH - 50)	20,063	22,500	22,500	No Change From 2019/2020 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	5,754	6,000	6,000	No Change From 2019/2020 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	350	900	900	No Change From 2019/2020 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	480	480	No Change From 2019/2020 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	795	8,000	8,000	No Change From 2019/2020 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2019/2020 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	2,536	4,800	4,800	No Change From 2019/2020 Budget
Engineering/Inspections	1,680	1,020	1,020	No Change From 2019/2020 Budget
Outside Janitorial Services (SFH - 50)	0	3,300	3,300	No Change From 2019/2020 Budget
Maintenance Contingency	16,938	4,000	4,000	No Change From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 54,236	\$ 58,950	\$ 58,950	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	305	383	383	Supervisor Fees *7.65%
Management	29,544	30,096	30,780	CPI Adjustment
Secretarial & Field Operations	5,700	6,180	6,180	No Change From 2019/2020 Budget
Legal	6,952	8,000	8,000	No Change From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2019/2020 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,500	6,250	Insurance Estimate
Legal Advertisements	462	700	700	No Change From 2019/2020 Budget
Miscellaneous	1,203	2,000	2,000	No Change From 2019/2020 Budget
Postage	121	300	275	\$25 Decrease From 2019/2020 Budget
Office Supplies	459	500	500	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,548	3,600	3,600	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Administrative Contingency	0	1,200	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,719	\$ 76,484	\$ 76,993	
TOTAL EXPENDITURES	\$ 121,955	\$ 135,434	\$ 135,943	
REVENUES LESS EXPENDITURES	\$ 187,996	\$ 172,300	\$ 170,653	
Bond Payments	(178,658)	(177,850)	(174,275)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 9,338	\$ (5,550)	\$ (3,622)	
County Appraiser & Tax Collector Fee	(2,985)	(6,150)	(6,126)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(10,765)	(12,300)	(12,252)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (4,412)	\$ (24,000)	\$ (22,000)	
Carryover From Prior Year	0	24,000	22,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (4,412)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
Interest Income	3,425	200	200	Projected Interest For FY 2020/2021
NAV Tax Collection	178,658	177,850	174,475	2021 P & I Payments Less Earned Interest
Total Revenues	\$ 182,083	\$ 178,050	\$ 174,675	
EXPENDITURES				
Principal Payments	90,000	100,000	100,000	Principal Payment Due In 2021
Interest Payments	82,025	78,050	74,675	Interest Payments Due In 2021
Total Expenditures	\$ 172,025	\$ 178,050	\$ 174,675	
Excess/ (Shortfall)	\$ 10,058	\$ -	\$ -	

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		
Par Amount As Of 1/1/20 =	\$2,055,000		

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 180.12	\$ 183.64	\$ 189.66	\$ 190.93
Maintenance Assessment For Lot Size 23	\$ -	\$ 43.52	\$ 44.39	\$ 33.54	\$ 35.39
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 381.21</u>	<u>\$ 375.96</u>	<u>\$ 380.43</u>	<u>\$ 372.78</u>
Total	\$ 625.00	\$ 604.85	\$ 603.99	\$ 603.63	\$ 599.10
Administrative Assessment For Lot Size 50	\$ -	\$ 180.12	\$ 183.64	\$ 189.66	\$ 190.93
Maintenance Assessment For Lot Size 50	\$ -	\$ 149.57	\$ 151.10	\$ 133.72	\$ 141.20
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 496.99</u>	<u>\$ 490.15</u>	<u>\$ 495.98</u>	<u>\$ 486.01</u>
Total	\$ 750.00	\$ 826.68	\$ 824.89	\$ 819.36	\$ 818.14

* 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