

# Coral Bay CDD Fiscal Year 2007–2008 Adopted Budget

## REVENUES

Net Tax Levy .....	\$1,263,580.25
State Grants – Wilma .....	186,443.89
Misc. Revenue .....	5,000.00
Insurance Reimbursement .....	0.00
Interest Income .....	42,000.00
Carry Forward from FY 2006–2007 .....	534,039.12

**TOTAL REVENUES .....** **\$2,031,063.26**

## EXPENDITURES

### Administrative Expense

Supervisor's Fees .....	13,000.00
Attorney's Fees .....	30,000.00
Engineering Fees .....	10,000.00
Annual Audit .....	21,000.00
Management Services .....	50,600.00
Property Appraiser .....	14,630.00
Postage and Delivery .....	800.00
Insurance .....	58,000.00
Printing and Binding .....	4,500.00
Legal, Advertising and Other .....	900.00
Office Supplies .....	1,300.00
Dues, Licenses, and Subscriptions .....	775.00

**Total Administrative Expenses.....** **205,505.00**

### Facilities Maintenance

Bond Interest .....	77,534.00
Bond Principal .....	95,410.00
Contractual Security.....	125,000.00
Security Patrols.....	63,000.00
Security System Lease.....	30,000.00
Telephone .....	7,600.00
Electric.....	90,000.00
Water and Sewer.....	12,200.00
Trash Removal.....	4,000.00
Janitorial Contract Labor.....	35,000.00
Pest Control.....	1,000.00
Landscape Maintenance.....	200,000.00
Other Maintenance.....	3,000.00
Irrigation Pumps Maintenance and Repair .....	27,000.00
Wall Maintenance and Repair.....	5,000.00
Hurricane Wilma Costs .....	669,877.00
Lake and Fountain Maintenance/Repair .....	12,000.00
Park and Pool Maintenance/Repair.....	60,000.00
Landscape Repairs and Improvement.....	35,000.00
Drainage System Maintenance .....	6,000.00
Road and Sidewalk Maintenance/Repair .....	32,000.00
Irrigation Water Treatment .....	5,000.00
Sign Maintenance/Repair .....	5,000.00
Pressure Cleaning .....	13,500.00
Electrical Repair and Replacement .....	40,000.00
Major Projects .....	122,331.20
Completing Peninsula Park Restoration .....	29,106.06
Gate Repair and Replacement .....	15,000.00
Transponder Costs .....	5,000.00

**Total Facilities Maintenance.....** **1,825,558.26**

**TOTAL EXPENDITURES.....** **\$2,031,063.26**

### At A Glance

- Fiscal year 2006–2007/2007–2008 per Home Assessment Comparison:
  - Fiscal year 2006–2007 (*last year*):
 

Regular Assessment	1,283.79
Hurricane Assessment	<u>211.12</u>
Total Assessment	\$1,494.91
  - Fiscal year 2007–2008 (*this year*):
 

Regular Assessment	1,320.19
Hurricane Assessment	<u>0.00</u>
Total Assessment	\$1,320.19
- \$36.40 (or about \$3.03 per home, per month) difference between this year's and last year's regular assessments. As stipulated last year, there is no Hurricane Assessment this year.
- The “Carry Forward from FY 2006–2007” Revenue line includes:
 

FY 2006–2007 Carryover	326,914.06
FEMA Disbursement	178,019.00
Peninsula Park Completion	<u>29,106.06</u>
	\$534,039.12
- The “Hurricane Wilma Costs” Expenditure line represents the costs associated with completing repair of damages caused by Hurricane Wilma.
- Due to Property Appraiser discount, Total Net Tax Levy must be 96% of Gross Tax Levy.
- Expenditure for Property Appraiser is calculated based on Gross Tax Levy.
- Increased expenses for:
  - Insurance premiums
  - Management fees
  - Annual Audits
  - Maintenance and Janitorial services