

***Adopted Budget
Fiscal Year 2023***

***Coral Bay
Community Development District***

July 14, 2022



Coral Bay

Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Schedule of Major Projects-FY 2021-2023	Page 3
Narrative	Page 4-13

Debt Service Fund - Series 2012

Budget	Page 14
Amortization Schedule	Page 15

Coral Bay

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Maintenance Assessments	\$1,258,557	\$1,243,811	\$14,746	\$1,258,557	\$1,402,125
Interest Income	\$250	\$250	\$94	\$344	\$250
Gate Damage Proceeds	\$0	\$250	\$0	\$250	\$0
Toscana Contributions	\$2,500	\$2,479	\$0	\$2,479	\$2,500
Miscellaneous Income	\$0	\$36	\$0	\$36	\$0
Transponders/Stickers	\$2,000	\$8,711	\$500	\$9,211	\$2,000
Undesignated Fund Balance	\$585,974	\$630,761	\$0	\$630,761	\$485,465
TOTAL REVENUES	\$1,849,281	\$1,886,298	\$15,341	\$1,901,638	\$1,892,341
Expenditures					
<i>Administrative</i>					
Supervisor's Fees	\$12,000	\$9,000	\$3,000	\$12,000	\$12,000
FICA Expense	\$918	\$702	\$230	\$932	\$918
Attorney's Fees	\$30,000	\$17,162	\$10,000	\$27,162	\$30,000
Engineering Fees	\$35,000	\$14,035	\$11,667	\$25,702	\$30,000
Annual Audit	\$3,600	\$3,600	\$0	\$3,600	\$3,700
Trustee Fees	\$7,218	\$3,500	\$0	\$3,500	\$3,500
Management Services	\$69,153	\$51,865	\$17,288	\$69,153	\$71,228
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Commissions/Tax Collector	\$15,491	\$14,432	\$147	\$14,579	\$16,927
Postage and Delivery	\$1,200	\$376	\$300	\$676	\$1,200
Printing and Binding	\$2,000	\$1,157	\$500	\$1,657	\$2,000
Insurance	\$59,291	\$57,506	\$800	\$58,306	\$62,387
Legal Advertising & Other	\$2,000	\$1,752	\$500	\$2,252	\$2,000
Office Supplies	\$500	\$405	\$125	\$530	\$500
Dues, Licenses, Subs	\$1,200	\$175	\$300	\$475	\$1,200
Website Compliance	\$1,000	\$500	\$0	\$500	\$0
TOTAL ADMINISTRATIVE	\$241,571	\$176,917	\$45,107	\$222,024	\$238,560
<i>Facilities Maintenance</i>					
Field Management Fees	\$22,802	\$17,102	\$5,701	\$22,803	\$23,486
Contractual-Security	\$158,929	\$119,197	\$39,732	\$158,929	\$158,929
Security Patrols	\$45,000	\$31,243	\$13,125	\$44,368	\$45,000
Fire and Security System Monitoring	\$500	\$902	\$0	\$902	\$500
Telephone	\$25,000	\$17,916	\$6,250	\$24,166	\$25,000
Water & Sewer	\$13,000	\$9,245	\$4,333	\$13,578	\$13,000
Electric	\$80,000	\$63,198	\$20,000	\$83,198	\$83,000
Pest Control	\$3,500	\$1,625	\$1,167	\$2,792	\$3,500
Community Maintenance	\$273,736	\$206,042	\$68,433	\$274,475	\$285,504
Other Maintenance	\$3,000	\$7,984	\$1,500	\$9,484	\$10,000
Irrigation Pumps Maintenance & Repair	\$10,000	\$11,914	\$0	\$11,914	\$10,000
Wall Maintenance & Repair	\$3,000	\$195	\$750	\$945	\$3,000
Park/Playground/Pool Maintenance & Repair	\$75,000	\$65,364	\$18,750	\$84,114	\$52,675
Pool Maintenance - Contract	\$0	\$0	\$0	\$0	\$29,325
Landscape Repairs & Improvement	\$35,000	\$21,304	\$8,750	\$30,054	\$35,000
Lake Maintenance/Repair	\$32,000	\$23,810	\$8,152	\$31,962	\$33,000
Fountain Maintenance/Repair	\$5,000	\$3,178	\$0	\$3,178	\$1,000
Drainage Maintenance	\$30,000	\$25,625	\$0	\$25,625	\$26,000
Road Maintenance/Repair	\$34,500	\$81,632	\$981	\$82,613	\$20,000
Sidewalk Maintenance/Repair	\$15,000	\$10,000	\$10,320	\$20,320	\$20,000

Coral Bay

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
<i>Facilities Maintenance (Continued)</i>					
Sign Maintenance/Repair	\$3,000	\$1,200	\$750	\$1,950	\$3,000
Pressure Cleaning	\$30,000	\$30,815	\$4,500	\$35,315	\$36,000
Electrical Repair & Replacement	\$25,000	\$12,559	\$8,333	\$20,892	\$22,000
Holiday Decorations	\$38,880	\$38,214	\$0	\$38,214	\$38,880
Gate Repair & Replacement	\$27,000	\$43,244	\$6,750	\$49,994	\$35,000
Major Projects	\$100,000	\$35,308	\$87,057	\$122,365	\$120,000
TOTAL MAINTENANCE	\$1,088,847	\$878,816	\$315,332	\$1,194,149	\$1,132,799
TOTAL EXPENDITURES	\$1,330,418	\$1,055,733	\$360,440	\$1,416,173	\$1,371,359
UNASSIGNED FUND BALANCE	\$518,863	\$830,565	(\$345,099)	\$485,465	\$520,982

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Net Maintenance Assessment	\$1,245,946	\$1,243,066	\$1,243,066	\$1,243,066	\$1,385,198
Total Net Debt Assessment	\$91,163	\$91,163	\$91,163	\$91,163	\$91,163
Discounts 4%	\$53,484	\$56,238	\$56,238	\$56,238	\$62,220
Collections 1%	\$13,371	\$13,497	\$13,497	\$13,497	\$14,933
Property Appraiser (\$2 Per Unit)	\$1,994	\$1,994	\$1,994	\$1,994	\$1,994
Gross Assessment	\$1,405,958	\$1,405,958	\$1,405,958	\$1,405,958	\$1,555,508
# of Units	997	997	997	997	997
Gross Assessment Per Unit	\$1,410.19	\$1,410.19	\$1,410.19	\$1,410.19	\$1,560.19

⁽¹⁾ Refer to Debt Service Fund Budget on Page 14.

⁽²⁾ Refer to Major Project Schedule on Page 3.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
Schedule of Major Projects
FY 2021-FY2023

Project Description	TOTAL APPROVED FY 2021	ACTUALS THRU 9/30/21	ACTUALS THRU 9/30/22	TOTAL PROJECTED AT 9/30/2022	TOTAL PROJECTED AT 9/30/2023	TOTAL PROJECT COST
Faye's Cove Deck Demolition and Sidewalk Replacement	\$30,910	\$30,910	\$3,134	\$3,134	\$0	\$34,044
Fay's Cove and Peninsula Park Repairs	\$3,360	\$3,360	\$6,350	\$6,350	\$0	\$9,710
Roadway Remedial Repairs	\$46,474	\$0	\$70,312	\$70,838	\$0	\$70,838
Construction Phase Services (KCI for Roadway Repairs)	\$20,710	\$8,010	\$11,320	\$11,775	\$0	\$19,785
Facility Pools Gates Replacements	\$11,000	\$5,500	\$10,325	\$10,325	\$0	\$15,825
Drainage Maintenance	\$14,000	\$0	\$25,625	\$25,625	\$0	\$25,625
20-Year Needs Analysis - Stormwater	\$0	\$0	\$520	\$10,000	\$0	\$10,000
Lake Bank Topographic Survey	\$0	\$0	\$7,000	\$7,000	\$0	\$7,000
Handicap Pool Lift	\$0	\$0	\$6,077	\$8,102	\$0	\$8,102
Peninsula Park - Lake Deck and Railings	\$0	\$0	\$0	\$24,696	\$0	\$24,696
Clubhouse - Lake Deck and Railings	\$0	\$0	\$0	\$11,860	\$0	\$11,860
Peninsula Park Lighthouse	\$0	\$0	\$0	\$8,975	\$0	\$8,975
Sidewalk Repairs	\$0	\$0	\$10,000	\$20,320	\$0	\$20,320
Paint Fencing Around Pools	\$0	\$0	\$0	\$6,160	\$0	\$6,160
Pool Resurfacing - Clubhouse Pool	\$0	\$0	\$0	\$23,861	\$0	\$23,861
Install UPS, gas struts replacement on enclosure, & motor mechanical seal replacement	\$0	\$0	\$1,901	\$1,901	\$0	\$1,901
Pool Resurfacing - Peninsula Pool	\$0	\$0	\$0	\$0	\$28,600	\$28,600
Pool Resurfacing - Fay Cove Pool	\$0	\$0	\$0	\$0	\$20,055	\$20,055
Gate/Security/Camera System Upgrades - TBD	\$0	\$0	\$0	\$0	\$40,000	\$40,000
Landscaping Proposal for Restoration from Car Incident in 2021	\$0	\$0	\$0	\$0	\$5,550	\$5,550
Landscaping Proposal for Healing Garden	\$0	\$0	\$0	\$0	\$14,000	\$14,000
Landscaping Proposal at Entrance Signs / Marquis	\$0	\$0	\$0	\$0	\$60,000	\$60,000
Landscaping Proposal Main Clubhouse and Pool Area	\$0	\$0	\$0	\$0	\$33,350	\$33,350
Landscaping Proposal at North and South Bay Entries	\$0	\$0	\$0	\$0	\$33,000	\$33,000
Landscaping Proposal for NW 30th Street Entry / Coral Bay Sign	\$0	\$0	\$0	\$0	\$5,175	\$5,175
	\$126,454	\$47,780	\$152,565	\$250,922	\$239,730	\$538,432

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

REVENUES:

Maintenance Assessment

The District will levy a non-ad valorem assessment on all platted property within the District in order to pay the Administrative and facility maintenance expenses incurred during the fiscal year. A portion of the assessment is recognized under a separate debt service fund that will fund the payments for the remainder of the Series 2012 Bond for the road resurfacing.

Interest Income

The District will invest surplus funds with a Money Market Savings Account.

Gate Damage Proceeds

Amount recovered for damaged gates. This will offset the Gate Repair and Replacement expense (all or in part).

Toscana Contribution

Amount the Toscana development to the south of the CDD on NW 62 Ave pays to the District for their use of the drainage system. This amount has been increased from the previous year.

Insurance Claim Proceeds

Amount that the District's insurance company reimburses the District for claims submitted due to covered damages.

FEMA Reimbursements

Amount that FEMA reimburses the District for claims submitted due to damage from declare disasters. This amount will offset the damage expenses (all or in part).

Undesignated Fund Balance

The reserve balance from the end of the prior year that has not been designated for a specific purpose. (Note: The designated reserves are noted in the section of the budget titled "Capital Reserves". Also note that due to our Fiscal year beginning October 1 and our Maintenance Assessments not being collected by Broward County and transferred to us before late December or Early January, the District MUST carry a reserve to cover the first three months of the calendar year.)

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 annual meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Cost of the work for major projects will be posted under that project for easy review of the TOTAL project cost. Small projects will have the minimal engineering costs posted here.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee

The District issued Series 2004 Special Assessment Bonds (Perimeter Wall) and Series 2012 Special Assessment Bonds for the road resurfacing. The 2004 Bond has been paid off. The annual trustee fee remaining is for the road resurfacing loan and is based on 2 Basis Points plus reimbursable expenses. Note: The actual road resurfacing loan is being paid out of the Special Debt Service Account.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Commissions/Tax Collector

The Broward County Property appraiser charges \$2 per unit for placing the assessments on the County Tax Roll. Also included in this amount is the 1% commission the tax collector receives for collecting the assessments for the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies.

Legal Advertising and Other

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation. Also included are bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175.

Website Compliance

Per Section 189.069 Florida Statutes, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Facilities Management:

Field Management Fees

The District has contracted with Governmental Management Services-South Florida for the supervision and on-site management of Coral Bay Community Development District. Their responsibilities include reviewing contracts, providing the on-site support during designated times, and other maintenance related items.

Contractual-Security

This includes off-site monitoring and control of the District's security gates twenty-four hours per day by Envera and assisting the District with updating the database of owners, residents, and authorized guests.

Security Patrols

The District has a contracted with a Parking Enforcement company for parking control monitoring. The District has also contracted with the Margate Police Department for security patrol throughout the District.

Security System Lease

The District has a contracted with Security & Fire Systems.

Telephone

The District currently has two accounts with AT&T and services with Comcast. Services include business lines and broadband services for the security gates and pool areas. This has been budgeted based on actual FY22 expenses.

Water/Wastewater

The District is currently responsible for the following accounts with The City of Margate:

Account Name

- 3101 S Bay Drive (Clubhouse)
- 3101 S Bay Drive (Drinking Water Fountain at North Bay Park Playground)
- 6532 Buena Vista Drive
- 3135 Cape Circle

This has been budgeted based on historical charges.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Electric

The District is currently responsible for the following accounts with Florida Power & Light and **this has been budgeted based on historical charges:**

<u>Account Number</u>	<u>Description</u>
41796-58242	3135 CAPE CIR # LT HSE
01876-54298	3060 PALM OL #WALL LIGHT
02828-41394	6301 N BAY DR #GATE-N
12630-77271	6607 SALTAIRE TER #LT
24086-87511	3101 S BAY DR #REC
31926-57215	6841 S BAY DR #PMP
32639-56223	3121 W BUENA VISTA DR #EN
35016-61338	6215 JAMES ST #LIGHTS
36843-86182	6543 SALTAIRE TER #ENT LT
42444-54239	6301 N BAY DR #3
62351-75079	3101 S BAY DR #GATE
62816-77069	3190 S BAY DR #ENT LIGHTS
68934-49550	3101 S BAY DR #REC-OL
71290-25230	6245 SEMINOLE TER # SIGN
77878-08034	6615 SALTAIRE TER #LT
78254-51367	6800 NW 30TH ST #GATE-W
79197-09001	6801 N BAY DR #TENNIS CT
82089-52229	6532 BUENA VISTA DR #CABANA
88896-23339	3101 S BAY DR
91434-70418	6400 S BAY DR #PMP
92769-58262	6690 N BAY DR #PMP
11388-84505	3401 NW 62ND AVE #SL
34915-61928	3401 NW 62 ST #SL

Pest Control

Services include the interior/exterior service treatment of pest, insects and rodents.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Community Maintenance:

Services provided by Innovative Grounds Management of Florida, LLC (IGM) for the following (includes annual increase from prior FY):

Janitorial Contract Labor:

The District has contracted with Innovative Grounds Management of Florida, LLC for janitorial services at the main clubhouse, Faye's Cove, Peninsula Park, and the Common Areas. Services will include the following:

- Pick up trash/fallen palm fronds/Blow off common areas
- Restock supplies , clean restrooms, and check equipment
- Check lighting for bulb replacement
- Clean floors, mirrors, and glass three times per week
- Cobweb removal once per week from all bathrooms and structures

The amount budgeted is based on 4 hours per day (Monday-Friday) and 3 hours per day on Saturday.

Landscaping Maintenance:

The District has contracted with Innovative Grounds Management of Florida, LLC for its annual common area landscape maintenance. The monthly maintenance services will include:

- Grass Mowing
- Grass Trimming
- Grass Edging
- Plant Trimming
- Tree Trimming
- Weeding & Clearing
- Mulching
- Fertilization
- Insect and Pest Control/Disease Control
- Annuals Removal, Replacement and Installation - including topsoil

Porter Services-Street Cleanup:

The District has contracted with Innovative Grounds Management for the collection of debris and trash throughout the interior streets of the Community.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Community Maintenance (Continued):

Irrigation Maintenance & Repair:

The District has contracted with Innovative Grounds Management of Florida, LLC to maintain and repair the irrigation system. Services will include making adjustments and repairs as required.

Irrigation Water Treatment:

The Treatment of rust and irrigation staining throughout the District.

Other Maintenance

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Irrigation Pumps Maintenance & Repair

The District has contracted with Innovative Grounds Management of Florida, LLC to maintain and repair the irrigation system. Services will include making unscheduled repairs and replacements as required.

Wall Maintenance & Repair

All expenses to maintain the perimeter wall surrounding the District, including vehicle accident repairs.

Park/Playground/Pool Maintenance & Repairs

Any expense related to maintaining the park, playground, and pools within the District, including maintenance and minor repairs to pool and parks, playgrounds, maintenance contracts, and minor repairs.

Landscape Repairs & Plant Replacement

Replacement of plants, landscaping, and canopy restoration throughout the District.

Lake Maintenance

The District is contracted with Solitude Lake Management for the monthly, semi-annual and yearly maintenance. The amount budgeted is based on the monthly rate of \$2,717.40. Their services include:

- Control algae
- Border Grass and Brush Control to Water's Edge
- Monthly Water Testing
- Biological Control Agent Permit Application
- Management Reporting

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Fountain Maintenance

Repairs and maintenance to the District's fountains, as needed.

Drainage Maintenance

Repairs and maintenance to the District's drainage system. Also includes annual inspections and reports for the culverts at three locations (North Bay Drive Bridge, South Bay Drive Bridge, and South Canal Broward County Culvert). All the drains, outfalls, culverts, and catch basins are inspected periodically.

Road Maintenance & Repair

Unscheduled repairs and maintenance to the District's roads.

Sidewalk Maintenance & Repair

Unscheduled repairs and maintenance to the District's sidewalks.

Signage

Unscheduled repairs, replacements and additions to District signage.

Pressure Cleaning

Annual pressure cleaning of sidewalks, entrance walls, clubhouse, park and pools, etc. Includes Sub-Division sidewalks. Increase includes the addition of pressure washing the interior sidewalks.

Electrical Repair & Replacement

Scheduled and unscheduled electrical maintenance and repairs throughout the District.

Holiday Decorations

The District has contracted for Florida CDI, LLC for the annual holiday lighting of the District.

Gate Repairs

Scheduled repairs and performance maintenance on the gates as well as any unscheduled repairs that may occur.

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

Future Capital Improvements/Enhancements (For purposes of Discussion)

The final budget will have an amount that allows the District to balance the projects that can be done on this line and on the landscape improvements/ enhancements line, versus the agreed-to maintenance needs of the District and the desired year end undesignated reserves. This line item consists of projects that are large repairs, replacements, enhancements, and other items that add to the District's Capital Assets. The currently identified list of potential projects follows (Please note that the additional operating costs - e.g., additional electric - for the fiscal year that the project is completed will be part of that project's implementation cost):

Revised June 30, 2021

- | | |
|--|---|
| 1. Modification of Perimeter Sidewalk at S. Bay Dr. to resolve area of potential hazard. | |
| a. <i>(Spent \$ 19,325 in FY2020 to rectify concerns)</i> | <i>(n/a)</i> |
| 2. Perimeter Sidewalk Lighting Enhancement | |
| a. <i>(Spent \$ 24,400 in FY2016 to FY2018 for consulting)</i> | <i>(n/a)</i> |
| 3. North Bay Park - Addition of new Volleyball Court | <i>(\$24,000)</i> |
| 4. North Bay Park - Additional Outdoor Equipment | <i>(\$20,000)</i> |
| 5. North Bay Park - Addition of a Jogging/ Walking Path ¼ Mile | <i>(\$29,000)</i> |
| 6. North Bay Park - Sidewalk Replacement | <i>(Completed-Spent \$18,000)</i> |
| i. Will be classified as Capital Projects | |
| 7. Parks - Additional Lighting | <i>(\$2,000 each solar light)</i> |
| 8. Clubhouse - New Lake Fountain | <i>(\$26,000 for 10HP)</i> |
| 9. Clubhouse - Addition of Pool Heater | <i>(\$24,000)</i> |
| 10. Clubhouse - Dock Extension | <i>(\$91,000 Composite Wood 1,300 SF)</i> |
| 11. Fay's Cove pool area - Dock Replacement and possible expansion | <i>(\$32,000 Demolition/Sidewalk/Envera)</i> |
| i. <i>Currently in progress</i> | |
| ii. Will be classified as Capital Projects | |
| 12. Pools - Replacement of Gates and Fencing at all Pools | <i>(\$19,000 only gates at pool facilities)</i> |
| 13. Roads - Additional Speed Humps | <i>(\$5,000 each speed hump)</i> |
| 14. 30th Street Entrance - Adding of a Gate Trap to eliminate tailgating | <i>(\$80,000)</i> |
| 15. Security Cameras - Upgrades & Additional Cameras | <i>(\$125,000 all gates, parks, & pools)</i> |

CORAL BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2023
DESCRIPTION OF THE BUDGET LINES

16. Periodic Large Facilities Repairs
- a. Tennis Courts Resurfacing (**\$20,745**)
 - b. Clubhouse and Fay’s Cove pool areas - Roof Replacement (**\$50,000 approximate**)
 - c. Peninsula Park - Pool Resurfacing (**\$29,000 approximate**)
 - i. *Identified Fay’s Cove Pool deck and drains for Repairs**
 - d. Roads - Minor Remedial Repairs (**\$36,000**)
 - i. *Currently in progress*

All Numbers rounded to the Thousands

COMPLETED

- North Bay Park - Sidewalk Replacement (Completed-Spent \$18,000)

IN PROGRESS

- Fay’s Cove pool area - Dock Replacement and possible expansion (**\$32,000 Demolition/Sidewalk/Envera**)
- Roads - Minor Remedial Repairs (**\$36,000**)

PENDING

- Pools - Replacement of Gates and Fencing at all Pools (**\$19,000 only gates at pool facilities**)
- Tennis Courts Resurfacing (**\$19,745**)
- Peninsula Park - Pool Resurfacing (**\$29,000 approximate**)
- Clubhouse and Fay’s Cove pool areas - Roof Replacement (**\$50,000 approximate**)
 - i. *Identified Fay’s Cove Pool deck and drains for Repairs**

Safety assessment will be performed of the budget list of projects. This will be determined later by Board of Supervisors, District Engineer, and Management as deemed necessary.

Unassigned Fund Balance

The fiscal year end undesignated fund reserve balance that provides a portion of the revenue input to the next fiscal year.

Coral Bay

Community Development District

Debt Service Fund

Series 2012A Special Assessment Revenue Bonds

Description	Adopted Budget FY 2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Debt Assessments - A Bonds	\$91,163	\$92,127	\$1,146	\$93,273	\$91,163
Interest Income	\$0	\$73	\$24	\$97	\$0
Carry Forward Surplus ⁽¹⁾	\$34,286	\$35,625	\$0	\$35,625	\$37,545
TOTAL REVENUES	\$125,449	\$127,825	\$1,170	\$128,995	\$128,708
Expenditures					
Series 2012A					
Interest - 11/01	\$10,725	\$10,725	\$0	\$10,725	\$8,800
Interest - 05/01	\$10,725	\$10,725	\$0	\$10,725	\$8,800
Principal - 05/01	\$70,000	\$70,000	\$0	\$70,000	\$75,000
TOTAL EXPENDITURES	\$91,450	\$91,450	\$0	\$91,450	\$92,600
EXCESS REVENUES	\$33,999	\$36,375	\$1,170	\$37,545	\$36,108

11/1/23 Interest	
2012A	\$6,737.50
	<u>\$6,737.50</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Coral Bay

Community Development District

Amortization Schedule

Series 2012, Special Assessment Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
11/01/21	\$ 390,000	5.50%	\$ -	\$ 10,725.00	\$ 88,237.50
05/01/22	\$ 390,000	5.50%	\$ 70,000.00	\$ 10,725.00	\$ -
11/01/22	\$ 320,000	5.50%	\$ -	\$ 8,800.00	\$ 89,525.00
05/01/23	\$ 320,000	5.50%	\$ 75,000.00	\$ 8,800.00	\$ -
11/01/23	\$ 245,000	5.50%	\$ -	\$ 6,737.50	\$ 90,537.50
05/01/24	\$ 245,000	5.50%	\$ 80,000.00	\$ 6,737.50	\$ -
11/01/24	\$ 165,000	5.50%	\$ -	\$ 4,537.50	\$ 91,275.00
05/01/25	\$ 165,000	5.50%	\$ 80,000.00	\$ 4,537.50	\$ -
11/01/25	\$ 85,000	5.50%	\$ -	\$ 2,337.50	\$ 86,875.00
05/01/26	\$ 85,000	5.50%	\$ 85,000.00	\$ 2,337.50	\$ 87,337.50
<u>Total</u>			<u>\$ 455,000.00</u>	<u>\$ 78,787.50</u>	<u>\$ 533,787.50</u>