

CLEARWATER CAY

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Approved Tentative Budget - May 23, 2019

RECEIVED
BOARD OF
2019 JUN 19 AM 10:46
BOARD OF COUNTY
COMMISSIONERS
PINELLAS COUNTY FLORIDA

RESOLUTION 2019-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CLEARWATER CAY COMMUNITY DEVELOPMENT
DISTRICT, APPROVING THE BUDGET FOR FISCAL YEAR 2020
AND SETTING A PUBLIC HEARING THEREON PURSUANT TO
FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating budget for Fiscal Year 2020; a copy of which is attached hereto; and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE CLEARWATER CAY COMMUNITY
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2020 is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, time and place:

Date: August 22nd, 2019

Time: 5:30 pm

Place: Grand Venezia at Baywatch Clubhouse
2704 Via Murano
Clearwater, FL 33764

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

Adopted this 23rd day of May 2019.


Secretary/Assistant Secretary


Chair/Vice Chair

Clearwater Cay Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Operating Budget

<i>Operating Fund</i>	<u>Actual</u> FY 2017	<u>Budget</u> FY 2018	<u>Actual</u> FY 2018	<u>Budget</u> FY 2019	<u>Actual YTD</u> OCT-FEB	<u>Projected</u> MAR-SEP	<u>Total</u> <u>Projected</u> FY 2019	<u>Proposed</u> <u>Budget</u> FY 2020
Revenues								
001.361001.0000 Interest - Investments	407	-	3	-	-	500	500	500
001.363010.0000 Special Assmnts- Tax Collector	144,465	157,021	157,021	148,107	143,354	82,753	226,107	226,107
001.363015.0000 Special Assmnts-Other	78,000	78,000	80,150	78,000	-	-	-	-
001.363020.0000 Special Assmnts-Off Roll	272,069	272,069	272,069	272,068	68,017	204,051	272,068	272,068
001.363090.0000 Special Assmnts- Discounts	-	-	-	-	(5,406)	5,406	-	-
001.369900.0000 Other Miscellaneous Revenues	-	-	5,265	-	-	-	-	-
001.381000.0000 Interfund Transfer - In	48,099	100,000	100,000	75,000	-	-	-	-
Total Revenues	543,040	607,090	614,508	573,175	205,965	292,710	498,675	498,675
Expenses								
Administrative								
001.511001.0000 P/R-Board Of Supervisors	7,250	5,650	5,250	9,000	4,800	7,000	11,800	12,000
001.512001.0000 Payroll-Processing Fees	-	-	-	-	120	350	470	600
001.512004.0000 Supervisor Expenses	-	-	837	-	770	100	870	500
001.521001.0000 Payroll Taxes	-	-	-	-	83	490	573	840
001.531012.0000 Profserv-Dissemination Agent	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000
001.531013.0000 Profserv-Engineering	1,475	-	-	2,500	-	1,500	1,500	5,000
001.531023.0000 Profserv-Legal Services	382,408	12,819	12,819	20,000	13,338	15,000	28,338	35,000
001.531025.0000 Profserv-Litigation Expenses	-	482,748	482,748	200,000	-	50,000	50,000	65,000
001.531026.0000 Legal Expenses-Bond Trustee	7,358	49,725	-	171,800	-	50,000	50,000	50,000
001.531027.0000 Profserv-Mgmt Consulting Serv	25,000	25,837	59,725	30,000	20,310	28,280	48,590	49,934
001.531035.0000 Profserv-Property Appraiser	50	50	50	50	50	29	79	50
001.531038.0000 Profserv-Special Assessment	-	-	-	7,500	2,100	4,900	7,000	8,652
001.531039.0000 Profserv-Assessment Methodology	-	-	-	-	9,979	-	9,979	-
001.532002.0000 Auditing Services	5,750	6,500	6,523	6,000	3,500	6,000	9,500	6,000
001.534001.0000 Contracts-Mgmt Services	-	-	25,000	-	-	-	-	-
001.534037.0000 Security Services	-	640	-	-	-	-	-	-
001.541003.0000 Telephone	160	240	240	400	-	233	233	400
001.541006.0000 Postage And Shipping	212	642	642	250	329	146	475	250
001.545002.0000 Insurance - General Liability	4,633	5,096	5,096	5,900	2,123	3,442	5,565	5,900

Clearwater Cay Community Development District
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Fiscal Year 2020 Operating Budget

<i>Operating Fund</i>	<u>Actual</u> FY 2017	<u>Budget</u> FY 2018	<u>Actual</u> FY 2018	<u>Budget</u> FY 2019	<u>Actual YTD</u> OCT-FEB	<u>Projected</u> MAR-SEP	<u>Total</u> <u>Projected</u> FY 2019	<u>Proposed</u> <u>Budget</u> FY 2020
001.547001.0000 Printing & Copying	752	901	901	450	-	263	263	450
001.548002.0000 Legal Advertising	-	8,290	8,290	4,750	2,287	2,771	5,058	4,750
001.549001.0000 Miscellaneous Services	-	10,000	480	-	5,493	-	5,493	-
001.549070.0000 Assessment Collection Costs	-	-	-	-	2,759	-	2,759	-
001.549915.0000 Website	-	900	-	900	180	3,200	3,380	1,200
001.551002.1001 Office Supplies	2,291	231	231	-	-	-	-	-
001.554007.0000 Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	438,514	611,444	610,007	460,675	68,396	174,704	243,100	247,701
<u>Flood Control/Stormwater Mgmt</u>								
001.546001.0000 R&M-General	-	-	-	-	400	2,000	2,400	15,000
Total Flood Control/Stormwater Mgmt	-	-	-	-	400	2,000	2,400	15,000
<u>Operations & Maintenance</u>								
001.546036.0000 R&M-Landscape	-	400	-	-	-	-	-	-
001.546074.0000 R&M-Grounds	-	-	-	-	34,497	15,000	49,497	45,000
001.546139.0000 R&M-Roads	-	-	2,980	-	6,067	2,000	8,067	15,000
001.546200.0000 Field Inspection Services	-	-	-	-	600	600	1,200	1,300
001.546220.0000 Maintenance - Grand Venezia	78,000	78,000	78,000	78,000	-	-	-	-
001.546250.0000 Common Area Maintenance	-	-	400	3,500	-	4,500	4,500	15,000
001.546275.0000 Hurricane Related Expenses	-	-	-	5,000	-	-	-	100
001.549900.0000 Miscellaneous Contingency	-	-	-	10,000	-	2,500	2,500	30,000
Total Operations & Maintenance	78,000	78,400	81,380	96,500	41,164	24,600	65,764	106,400
<u>Reserves</u>								
001.568500.0000 To/From Operating Reserves	-	-	-	8,000	-	-	-	-
001.568550.0000 To/From R&M Reserves	-	2,980	-	8,000	-	-	-	-
Total Reserves	-	2,980	-	16,000	-	-	-	-
Total Expenses	516,514	692,824	691,387	573,175	109,960	201,304	311,264	369,101
Excess Revenue Over (Under) Expenditures	26,526	(85,734)	(76,879)	-	96,005	91,406	187,411	129,574

Clearwater Cay Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Debt Service Budget

<i>Debt Service Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
<u>Revenues</u>								
202.361001.0000 Interest - Investments	9,945	-	18,701	-	14,174	-	14,174	-
202.363010.0000 Special Assmnts- Tax Collector	585,001	-	569,623	589,896	106,889	483,007	589,896	589,896
202.363090.0000 Special Assmnts- Discounts	-	-	-	-	(13,301)	-	(13,301)	-
202.385000.0000 Proceeds Of Refunding Bonds	10,220,465	-	-	-	-	-	-	-
Total Revenues	10,815,411	-	588,324	589,896	353,553	483,007	590,769	589,896
<u>Expenses</u>								
<u>Administrative</u>								
202.531044.0000 Legal Fees	-	-	-	-	26,971	-	26,971	-
202.531045.0000 Profserv-Trustee Fees	232,124	-	59,214	-	8,901	-	8,901	-
202.549070.0000 Assessment Collection Costs	-	-	-	-	6,788	-	6,788	-
Total Administrative	232,124	-	59,214	-	42,660	-	42,660	-
<u>Other Sources/Uses</u>								
202.591000.0000 Operating Transfers-Out	48,099	-	-	-	-	-	-	-
Total Other Sources/Uses	48,099	-	-	-	-	-	-	-
<u>Debt Service</u>								
202.571001.0000 Principal Debt Retirement	-	-	675,000	-	-	-	-	-
202.572001.0000 Interest Expense	-	-	764,500	589,896	54,819	535,077	589,896	589,896
Total Debt Service	-	-	1,439,500	589,896	54,819	535,077	589,896	589,896
Total Expenses	280,223	-	1,498,714	589,896	97,479	535,077	632,556	589,896
Excess Revenue Over (Under) Expenditures	10,535,188	-	(910,390)	-	256,074	(52,070)	(41,787)	-