

RESOLUTION 2024-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2024, submitted to the Board of Supervisors (“**Board**”) of the Clearwater Cay Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Clearwater Cay Community Development District for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the gross revenues of the District, for Fiscal Year 2024/2025, the sum of \$228,178.91 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

| | |
|--------------------------------------|--------------|
| TOTAL GROSS GENERAL FUND | \$228,178.91 |
| GROSS DEBT SERVICE FUND SERIES 2006A | \$0.00 |
| TOTAL ALL FUNDS | \$228,178.91 |

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025, or within 60 days following the end of the Fiscal Year 2024/2025, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25TH DAY OF JULY 2024.

ATTEST:



Secretary / Assistant Secretary

**CLEARWATER CAY COMMUNITY
DEVELOPMENT DISTRICT**



Chair / ~~Vice Chair~~, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Budget

EXHIBIT A

CLEARWATER CAY

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Adopted Budget

Approved

July 25, 2024

Clearwater Cay Community Development District

Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Annual Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2022</u> | <u>Actual</u> <u>FY 2023</u> | <u>Budget</u> <u>FY 2024</u> | <u>Actual</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2024</u> | <u>Budget</u> <u>FY 2025</u> |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|------------------------------------|--|---------------------------------|
| <u>Revenues</u> | | | | | | | |
| 001.361001.0000 Interest - Investments | 1,918 | 6,379 | 5,294 | 3,187 | 7,000 | 10,187 | 6,000 |
| 001.363010.0000 Special Assmnts- Tax Collector | 287,802 | 234,704 | 228,179 | 148,213 | 79,966 | 228,179 | 214,488 |
| 001.363050.0000 Special Assmnts- Delinquent | 3,193 | 1,533 | - | - | - | - | - |
| 001.363090.0000 Special Assmnts- Discounts | (6,598) | (6,692) | (9,127) | (5,727) | - | (5,727) | - |
| 001.369900.0000 Other Miscellaneous Revenues | 30,558 | 114,371 | 500 | 1,351 | - | 1,351 | 1,000 |
| Total Revenues | 316,873 | 383,363 | 224,846 | 147,024 | 86,966 | 233,990 | 221,488 |
| <u>Other Sources/Uses</u> | | | | | | | |
| 001.381550.0000 Fund Balance (Carry Forward) | - | - | 40,000 | - | - | - | 90,000 |
| 001.369910.0000 Insurance Proceeds | - | 33,068 | 50,000 | 38,752 | 28,180 | 66,932 | - |
| Total Other Sources/Uses | - | - | 90,000 | 38,752 | 28,180 | 66,932 | 90,000 |
| <u>Expenses</u> | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 001.511001.0000 Payroll-Wages | 4,400 | 5,400 | 6,000 | 3,200 | 2,800 | 6,000 | 6,000 |
| 001.512001.0000 Payroll-Processing Fees | 1,117 | 1,400 | 420 | 670 | 600 | 1,270 | 1,300 |
| 001.512004.0000 Supervisor Expenses | - | - | 1,000 | - | - | - | - |
| 001.512006.0000 Supervisor Pymts - Litigation | - | - | - | 5,591 | 4,000 | 9,591 | 9,400 |
| 001.521001.0000 Payroll-Taxes | 311 | 417 | 500 | 481 | 300 | 781 | 800 |
| 001.531013.0000 Profserv-Engineering | 9,450 | 2,325 | 2,500 | - | 2,500 | 2,500 | 2,500 |
| 001.531023.0000 Profserv-Legal Services | 104,325 | 91,913 | 70,000 | 5,513 | 15,000 | 20,513 | 29,000 |
| 001.531025.0000 Profserv-Litigation Expenses | 25,630 | 43,238 | 130,524 | 36,112 | 55,000 | 91,112 | 174,000 |
| 001.531027.0000 Profserv-Mgmt Consulting Serv | 55,336 | 64,693 | 65,000 | 27,083 | 37,917 | 65,000 | 66,950 |
| 001.531035.0000 Profserv-Property Appraiser | - | 40 | 69 | 50 | 19 | 69 | 69 |
| 001.531038.0000 Profserv-Special Assessment | 9,179 | - | - | - | - | - | - |
| 001.532002.0000 Auditing Services | 6,600 | 6,600 | 6,600 | - | 6,600 | 6,600 | 6,600 |
| 001.541006.0000 Postage And Shipping | 39 | 252 | 250 | - | 250 | 250 | 250 |
| 001.545002.0000 Insurance - General Liability | 6,092 | 6,549 | 7,050 | - | - | - | - |
| 001.545007.0000 Insurance - Worker's Comp | - | 850 | 850 | - | 850 | 850 | 850 |

Clearwater Cay Community Development District

Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Annual Budget

| <i>General Fund</i> | Actual FY 2022 | Actual FY 2023 | Budget FY 2024 | Actual OCT-FEB | Projected MAR-SEP | Total Projected FY 2024 | Budget FY 2025 |
|--|---------------------------|---------------------------|---------------------------|---------------------------|------------------------------|--|---------------------------|
| 001.548002.0000 Legal Advertising | 1,163 | 5,277 | 2,000 | 667 | 1,500 | 2,167 | 2,000 |
| 001.549001.0000 Other Services | - | 4,125 | 1,000 | - | 1,000 | 1,000 | - |
| 001.549070.0000 County Assmnt Collection Costs | 5,728 | 4,591 | 6,658 | 2,850 | 3,808 | 6,658 | - |
| 001.549900.0000 Miscellaneous Contingency | - | 2,289 | - | - | - | - | 44 |
| 001.549915.0000 Website | 1,200 | 2,290 | 1,300 | 542 | 758 | 1,300 | 1,300 |
| 001.554007.0000 Annual District Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative | 230,745 | 242,424 | 301,896 | 82,934 | 132,902 | 215,836 | 301,238 |
| <u>Flood Control/Stormwater Mgmt</u> | | | | | | | |
| 001.546019.0000 R&M-Drainage | - | 3,750 | 1,500 | - | 1,000 | 1,000 | 1,000 |
| Total Flood Control/Stormwater Mgmt | - | 3,750 | 1,500 | - | 1,000 | 1,000 | 1,000 |
| <u>Operations & Maintenance</u> | | | | | | | |
| 001.546001.0000 R&M-General | 1,728 | 1,320 | 2,000 | - | 2,000 | 2,000 | 2,000 |
| 001.546074.0000 R&M-Grounds | 10,353 | - | - | - | - | - | - |
| 001.546275.0000 Hurricane Related Expenses | - | 800 | - | - | - | - | - |
| Total Operations & Maintenance | 12,081 | 2,120 | 2,000 | - | 2,000 | 2,000 | 2,000 |
| <u>Landscape & Irrigation</u> | | | | | | | |
| 001.534050.0000 Contracts-Landscape | 71,250 | 12,475 | 5,700 | 2,451 | 3,249 | 5,700 | 4,500 |
| 001.534073.0000 Contracts-Irrigation | 7,800 | - | - | - | - | - | - |
| 001.546036.0000 R&M-Landscape | 24,003 | - | - | - | - | - | - |
| 001.546041.0000 R&M-Irrigation | 12,714 | 8,453 | - | - | - | - | - |
| Total Landscape & Irrigation | 115,767 | 20,928 | 5,700 | 2,451 | 3,249 | 5,700 | 4,500 |
| <u>Roads & Streets</u> | | | | | | | |
| 001.546084.0000 R&M-Sidewalks | - | - | 500 | - | 500 | 500 | 500 |
| 001.546085.0000 R&M-Signage | - | - | 250 | - | 250 | 250 | 250 |
| 001.546137.0000 R&M-Belleair Road | - | 3,395 | 3,000 | 525 | 2,000 | 2,525 | 2,000 |
| 001.546138.0000 R&M-Parking Lots | - | - | - | - | - | - | - |
| 001.546139.0000 R&M-Roads | - | - | - | - | - | - | - |
| Total Roads & Streets | - | 3,395 | 3,750 | 525 | 2,750 | 3,275 | 2,750 |

Clearwater Cay Community Development District

Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Annual Budget

| <i>General Fund</i> | <u>Actual</u> | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Projected</u> | <u>Total</u> | <u>Budget</u> |
|---|-----------------|----------------|----------------|----------------|------------------|----------------|----------------|
| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>OCT-FEB</u> | <u>MAR-SEP</u> | <u>FY 2024</u> | <u>FY 2025</u> |
| Total Expenses | 358,593 | 272,617 | 314,846 | 85,910 | 141,901 | 227,811 | 311,488 |
| Excess Revenue Over (Under) Expenditures | <u>(41,720)</u> | <u>110,746</u> | <u>-</u> | <u>99,866</u> | <u>(26,755)</u> | <u>73,111</u> | <u>-</u> |
| <i>Beginning Fund Balance</i> | 19,673 | (22,047) | 88,701 | | | 48,701 | 121,812 |
| <i>Ending Fund Balance</i> | (22,047) | 88,701 | 48,701 | | | 121,812 | 31,812 |

Clearwater Cay Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Annual Budget

ASSESSMENT SCHEDULE

| UNIT TYPE | FISCAL YEAR 2024 | | | FISCAL YEAR 2025 | | | |
|--------------------|------------------|-------------------|-------------------------|------------------|-------------------|-------------------------|--------|
| | GENERAL FUND | DEBT SERVICE FUND | TOTAL ANNUAL ASSESSMENT | GENERAL FUND | DEBT SERVICE FUND | TOTAL ANNUAL ASSESSMENT | CHANGE |
| Condo | 327.67 | - | 327.67 | 327.67 | - | 327.67 | 0.0% |
| Condo | 378.74 | - | 378.74 | 378.74 | - | 378.74 | 0.0% |
| Condo | 417.04 | - | 417.04 | 417.04 | - | 417.04 | 0.0% |
| Condo | 472.36 | - | 472.36 | 472.36 | - | 472.36 | 0.0% |
| Condo | 485.13 | - | 485.13 | 485.13 | - | 485.13 | 0.0% |
| Condo | 523.43 | - | 523.43 | 523.43 | - | 523.43 | 0.0% |
| Condo | 574.49 | - | 574.49 | 574.49 | - | 574.49 | 0.0% |
| Condo | 629.81 | - | 629.81 | 629.81 | - | 629.81 | 0.0% |
| Condo | 740.46 | - | 740.46 | 740.46 | - | 740.46 | 0.0% |
| Condo | 795.78 | - | 795.78 | 795.78 | - | 795.78 | 0.0% |
| Harbourside Grande | 55,816.70 | - | 55,816.70 | 55,816.70 | - | 55,816.70 | 0.0% |
| Office Building | 4,316.49 | - | 4,316.49 | 4,316.49 | - | 4,316.49 | 0.0% |