

# HERITAGE HARBOUR MARKET PLACE COMMUNITY DEVELOPMENT DISTRICT

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## ADOPTED BUDGET

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12<sup>TH</sup> TERRACE, SUITE 1, OAKLAND PARK, FL 33334

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Heritage Harbour Market Place  
Community Development District**

**General Fund  
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -		
Interest Income - General Account	\$ 400	\$ 26	\$ 75	\$ 300
Miscellaneous Revenue		\$ -	\$ -	
<b>Special Assessment Revenue</b>				
Special Assessment - Uniform Method	\$ 29,506	\$ 18,965	\$ 29,506	\$ 29,505
Special Assessment - Non-Uniform	\$ 58,789	\$ 58,789	\$ 58,517	\$ 47,550
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 88,695</b>	<b>\$ 77,780</b>	<b>\$ 88,098</b>	<b>\$ 77,354</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ 1,200	\$ -	\$ 800	\$ 1,200
Board of Supervisor's - FICA	\$ 92	\$ -	\$ 61	\$ 92
<b>Executive</b>				
Executive Salaries	\$ 41,000	\$ 12,115	\$ 41,000	\$ 41,000
Executive Salaries - FICA	\$ 2,675	\$ 927	\$ 2,675	\$ 2,675
Executive Salaries - Insurance	\$ -	\$ -	\$ -	\$ -
<b>Financial and Administrative</b>				
Audit Services	\$ 5,700	\$ -	\$ 5,700	\$ 5,700
Accounting Services	\$ 3,500	\$ 1,065	\$ 3,500	\$ 3,500
Assessment Roll Preparation		\$ -	\$ -	
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ 250		\$ 250	\$ 250
Legal Advertising	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Trustee Services	\$ 5,810	\$ -	\$ 5,810	\$ 5,810
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 500	\$ 144	\$ 400	\$ 400
<b>Travel and Per Diem</b>		\$ -	\$ -	
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 300	\$ -	\$ 300	\$ 300
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services and Website	\$ 7,560	\$ 1,876	\$ 7,560	\$ 7,560
<b>Insurance</b>	\$ 6,000	\$ 5,922	\$ 5,922	\$ 6,000
<b>Printing and Binding</b>	\$ 100	\$ -	\$ 75	\$ 100
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175
<b>Legal Services</b>				
General Counsel	\$ 4,000	\$ -	\$ 4,000	\$ 4,000
Litigaton Counsel	\$ -	\$ -	\$ -	\$ -
<b>Comprehensive Planning Services</b>				
Professional Services - Planning	\$ -	\$ -	\$ -	\$ -

**Heritage Harbour Market Place  
Community Development District**

**General Fund  
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
<b>Other General Government Services</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts and Fees	\$ 1,930	\$ -	\$ 1,930	\$ 1,930
<b>Total Appropriations</b>	<b>\$ 88,692</b>	<b>\$ 27,224</b>	<b>\$ 88,058</b>	<b>\$ 88,592</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ -</b>	<b>\$ 50,557</b>	<b>\$ 40</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 127,038</b>	<b>\$ 127,038</b>	<b>\$ 127,038</b>	<b>\$ 127,077</b>
<b>Fund Balance - Ending (Projected)</b>	<b>\$ 127,038</b>	<b>\$ 177,594</b>	<b>\$ 127,077</b>	<b>\$ 127,077</b>

		Fiscal Year 2020		Fiscal Year 2021	
Parcel Identification	Acres	On-Roll	Off-Roll	On-Roll	Off-Roll
Parcel 19/20 (TH Harbour LLLP)	67.7		\$58,788.97		\$47,549.56
Parcel 19/20 (Costco)	16	Included in TH Harbour - FY 20			\$ 11,237.71
Parcel 22	3.38	\$2,540.22		\$ 2,540.14	
Parcel 23	2.13	\$1,600.79		\$1,600.74	
Parcel 24	3.13	\$2,352.33		\$2,352.26	
Parcel 25	16.36	\$12,295.25		\$12,294.90	
Parcel 26 moved to split folios		\$0.00		\$0.00	
Parcel 26 (split 2018)	0.49	\$368.26		\$368.25	
Parcel 26 (split 2018)	0.2	\$150.31		\$150.30	
Parcel 26 (split 2018)	7.91	\$5,944.71		\$5,944.54	
Parcel 26 (split 2018)	0.15	\$112.73		\$112.73	
Parcel 26 (split 2018)	0.51	\$292.29		\$383.28	
Parcel 27 - Unit 1	1.34	\$1,007.07		\$1,007.04	
Parcel 27 - Unit 2	1.47	\$1,104.77	Total Parcel 27 \$3,740.31	\$1,104.74	
Parcel 27 - Unit 3	0.96	\$721.48		\$721.46	
Parcel 27 - Unit 4	1.23	\$924.40		\$924.37	
<b>Total Acres</b>	<b>122.96</b>				

**Heritage Harbour Market Place  
Community Development District  
General Fund  
Fiscal Year 2021**

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**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
The amount of anticipated Fund Balance is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections.		
<b>Interest Income - General Account</b>	\$	300
With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

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**Appropriations**

**Legislative**

Board of Supervisor's Fees	\$	1,292
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.		

**Executive**

Executive Saleries and Benefits	\$	43,675
The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.		

	FY 2020	FY 2021
Salary	\$ 41,000	\$ 41,000
FICA	\$ 2,675	\$ 2,675
<b>Total:</b>	<b>\$ 43,675</b>	<b>\$ 43,675</b>

**Financial and Administrative**

Audit Services	\$	5,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	3,500
For the maintenance of the District's books and records on a daily basis.		
Assessment Roll Preparation	\$	-
For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Manatee County Property Appraiser.		
Arbitrage Rebate Fees	\$	500
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

**Other Contractual Services**

Recording and Transcription	\$	250
Legal Advertising	\$	2,400

**Heritage Harbour Market Place  
Community Development District  
General Fund  
Fiscal Year 2021**

Trustee Services	\$	5,810
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	5,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	400
<b>Travel and Per Diem</b>	\$	-
<b>Communitcations and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	300
<b>Rentals and Leases</b>		
Miscellaneous Equipment	\$	-
Computer Services & Webt Site Maintenance	\$	7,560
<p>The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a cloud computing evnironment with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the continued development/maintenance of a web site for the District.</p>		
<b>Insurance</b>	\$	6,000
<b>Printing and Binding</b>	\$	100
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	4,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Litigaton Counsel	\$	-
<b>Comprehensive Planning Services</b>		
Professional Services - Planning	\$	-
<b>Other General Government Services</b>		
Engineering Services	\$	-
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
<b>Other Fees and Charges</b>		
Discounts and Tax Collector Fees	\$	1,930
<p>        4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		
<b>Total Appropriations:</b>		<b>\$ 88,592</b>

**Heritage Harbour Market Place  
Community Development District**

**Debt Service Fund  
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual as of January 31, 2020	Anticipated as of 09/30/2020	Fiscal Year 2021 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 1,500	\$ 150	\$ 800	\$ 1,500
<b>Special Assessment Revenue</b>				
Special Assessment - Uniform Method	\$ 416,170	\$ 229,658	\$ 416,170	\$ 362,206
Special Assessment - Non-Uniform Method	\$ 733,876	\$ 216,930	\$ 733,876	\$ 789,669
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers In</b>				
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,151,546</b>	<b>\$ 446,738</b>	<b>\$ 1,150,846</b>	<b>\$ 1,153,376</b>

**Appropriations**

**Debt Service**

**Principal Debt Service - Mandatory**

Series 2007 Bonds \$ 440,000 \$ - \$ 440,000 \$ 470,000

**Principal Debt Service - Early Redemptions**

Series 2007 Bonds \$ - \$ - \$ - \$ -

**Interest Expense**

Series 2007 Bonds \$ 684,320 \$ 342,160 \$ 684,320 \$ 659,680

**Trustee Services**

\$ - \$ - \$ - \$ -

**Legal - Foreclosure Counsel**

\$ - \$ - \$ - \$ -

**Operating Transfers Out**

\$ - \$ - \$ - \$ -

**Other Fees and Charges**

Discounts and Fees \$ 27,226 \$ - \$ 27,226 \$ 23,696

**Total Appropriations** **\$ 1,151,546** **\$ 342,160** **\$ 1,151,546** **\$ 1,153,376**

**Net Increase/(Decrease) in Fund Balance**

- 104,578 (700) -

**Fund Balance - Beginning**

311,401 311,401 311,401 310,701

**Fund Balance - Ending (Projected)**

**958,772 415,979 310,701 310,701**

**Restricted Fund Balance:**

Reserve Account Requirement

200,000

Restricted for November 1, 2021 Interest Payment

\$ 316,680

**Total - Restricted Fund Balance:**

**\$ 516,680**

**Assessment Comparison**

Parcel Identification	Acres	Fiscal Year 2020		Fiscal Year 2021	
		Off-Roll	On-Roll	Off-Roll	On-Roll
Parcel 19/20 (TH Harbour LLLP)	67.7	\$ 785,917.66		\$ 638,717.06	
Parcel 19/20 (Costco)	16	Included in TH Harbour - FY 20		\$ 150,952.33	
Parcel 22	PREPAID		<b>PREPAID</b>		<b>PREPAID</b>
Parcel 23	2.13		\$ 21,400.06		\$ 21,502.22
Parcel 24	3.13		\$ 31,477.04		\$ 31,597.15
Parcel 25	16.36		\$ 164,368.53		\$ 165,153.17
Parcel 26 moved to split folios			\$ -		\$ -
Parcel 26 (split 2018)	0.49		\$ 4,923.02		\$ 4,946.52
Parcel 26 (split 2018)	0.2		\$ 2,009.40		\$ 2,018.99
Parcel 26 (split 2018)	7.91		\$ 79,471.58		\$ 79,850.95
Parcel 26 (split 2018)	0.15		\$ 1,507.05		\$ 1,514.24
Parcel 26 (split 2018)	0.51		\$ 5,123.96		\$ 5,148.42
Parcel 27 - Unit 1	1.34		\$ 13,462.95		\$ 13,527.22
Parcel 27 - Unit 2	1.47	Parcel 27 \$50,474.69	\$ 14,769.05		\$ 14,839.56
Parcel 27 - Unit 3	0.96		\$ 9,645.10		\$ 9,691.14
Parcel 27 - Unit 4	1.23		\$ 12,357.78		\$ 12,416.77
Total Acres	119.58				

**Heritage Harbour Market Place  
Community Development District**

**Debt Service Fund  
Fiscal Year 2021**

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**Heritage Harbour Market Place  
Community Development District  
Debt Service Fund**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
<b>Principal Balance - at March 14, 2017</b>	<b>\$13,035,000</b>	<b>5.60%</b>		
5/1/2018	\$ 395,000	5.60%	\$ 364,980.00	\$ 1,095,140
11/1/2018			\$ 353,920.00	
5/1/2019	\$ 420,000	5.60%	\$ 353,920.00	\$ 1,127,840
11/1/2019			\$ 342,160.00	
5/1/2020	\$ 440,000	5.60%	\$ 342,160.00	\$ 1,124,320
11/1/2020			\$ 329,840.00	
5/1/2021	\$ 470,000	5.60%	\$ 329,840.00	\$ 1,129,680
11/1/2021			\$ 316,680.00	
5/1/2022	\$ 495,000	5.60%	\$ 316,680.00	\$ 1,128,360
11/1/2022			\$ 302,820.00	
5/1/2023	\$ 525,000	5.60%	\$ 302,820.00	\$ 1,130,640
11/1/2023			\$ 288,120.00	
5/1/2024	\$ 555,000	5.60%	\$ 288,120.00	\$ 1,131,240
11/1/2024			\$ 272,580.00	
5/1/2025	\$ 585,000	5.60%	\$ 272,580.00	\$ 1,130,160
11/1/2025			\$ 256,200.00	
5/1/2026	\$ 620,000	5.60%	\$ 256,200.00	\$ 1,132,400
11/1/2026			\$ 238,840.00	
5/1/2027	\$ 655,000	5.60%	\$ 238,840.00	\$ 1,132,680
11/1/2027			\$ 220,500.00	
5/1/2028	\$ 690,000	5.60%	\$ 220,500.00	\$ 1,131,000
11/1/2028			\$ 201,180.00	
5/1/2029	\$ 730,000	5.60%	\$ 201,180.00	\$ 1,132,360
11/1/2029			\$ 180,740.00	
5/1/2030	\$ 775,000	5.60%	\$ 180,740.00	\$ 1,136,480
11/1/2030			\$ 159,040.00	
5/1/2031	\$ 820,000	5.60%	\$ 159,040.00	\$ 1,138,080
11/1/2031			\$ 136,080.00	
5/1/2032	\$ 865,000	5.60%	\$ 136,080.00	\$ 1,137,160
11/1/2032			\$ 111,860.00	
5/1/2033	\$ 915,000	5.60%	\$ 111,860.00	\$ 1,138,720
11/1/2033			\$ 86,240.00	
5/1/2034	\$ 970,000	5.60%	\$ 86,240.00	\$ 1,142,480
11/1/2034			\$ 59,080.00	
5/1/2035	\$ 1,025,000	5.60%	\$ 59,080.00	\$ 1,143,160
11/1/2035			\$ 30,380.00	
5/1/2036	\$ 1,085,000	5.60%	\$ 30,380.00	\$ 1,145,760