

**HARBOUR ISLES**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2024**

Adopted Budget  
(Adopted 8/22/23)

Prepared by:



**HARBOUR ISLES**

Community Development District

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**Table of Contents**

Page

**OPERATING BUDGET**

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances .....	1 - 3
Exhibit A - Allocation of Fund Balances .....	4
Budget Narrative .....	5 - 10
Summary of Reserve Fund and Changes in Fund Balances .....	11

**DEBT SERVICE BUDGETS**

Series 2021

Summary of Revenues, Expenditures and Changes in Fund Balances .....	12
Amortization Schedule .....	13
Budget Narrative .....	14

**SUPPORTING BUDGET SCHEDULES**

2024-2023 Non-Ad Valorem Assessment Summary .....	15
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**Harbour Isles**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2024

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>							
Interest - Investments	\$ 1,070	\$ 2,783	\$ 1,133	\$ 19,772	\$ 3,954	\$ 23,726	\$ 5,000
Interest - Tax Collector	309	-	-	570	-	570	-
Rental Income	25,934	23,344	16,000	33,600	6,720	40,320	16,000
Special Assmnts- Tax Collector	702,271	786,839	944,189	944,188	-	944,188	1,011,034
Special Assmnts- Delinquent	2,479	-	-	-	-	-	-
Special Assmnts- Discounts	(26,884)	(29,853)	(37,768)	(36,046)	-	(36,046)	(40,441)
Other Miscellaneous Revenues	3,352	8	500	76	15	91	500
Facility Revenue	406	139	200	100	20	120	200
<b>TOTAL REVENUES</b>	<b>708,937</b>	<b>783,260</b>	<b>924,254</b>	<b>962,260</b>	<b>10,710</b>	<b>972,970</b>	<b>992,293</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	10,000	11,400	12,000	9,600	2,000	11,600	12,000
FICA Taxes	627	872	918	734	153	887	918
ProfServ-Arbitrage Rebate	500	600	600	-	600	600	600
ProfServ-Engineering	19,790	23,089	20,000	21,304	4,261	25,565	20,000
ProfServ-Legal Services	17,722	20,613	20,000	16,923	3,385	20,308	20,000
ProfServ-Mgmt Consulting	43,764	46,299	50,003	41,669	8,334	50,003	51,504
ProfServ-Special Assessment	5,000	5,000	5,000	5,000	-	5,000	5,000
ProfServ-Trustee Fees	3,233	2,290	3,233	3,367	-	3,367	3,500
Auditing Services	3,526	4,100	4,200	3,700	-	3,700	3,700
Website Hosting/Email services	2,502	2,455	4,000	1,552	927	2,479	4,000
Postage and Freight	-	502	500	254	51	305	500
Insurance - General Liability	-	3,034	3,337	3,337	-	3,337	7,000
Public Officials Insurance	2,960	-	3,256	3,291	-	3,291	3,620
Legal Advertising	2,976	3,776	1,000	2,549	510	3,059	1,000
Misc-Assessment Collection Cost	2,589	9,206	18,884	18,163	-	18,163	20,221
Bank Fees	932	505	500	866	173	1,039	1,000
Misc-Web Hosting	-	-	1,000	375	150	525	900
Miscellaneous Expenses	4,102	474	500	657	131	788	1,600
Annual District Filing Fee	-	175	175	175	-	175	175
<b>Total Administrative</b>	<b>125,148</b>	<b>134,390</b>	<b>149,106</b>	<b>133,516</b>	<b>20,674</b>	<b>154,190</b>	<b>157,238</b>
<i>Electric Utility Services</i>							
Electricity - Streetlights	108,648	124,067	120,000	99,125	19,825	118,950	132,000
Utility Services	11,852	20,710	22,000	18,327	3,665	21,992	25,000
<b>Total Electric Utility Services</b>	<b>120,500</b>	<b>144,777</b>	<b>142,000</b>	<b>117,452</b>	<b>23,490</b>	<b>140,942</b>	<b>157,000</b>
<i>Garbage/Solid Waste Services</i>							
Garbage - Recreation Facility	1,892	2,228	2,500	3,384	737	4,121	4,000
<b>Total Garbage/Solid Waste Services</b>	<b>1,892</b>	<b>2,228</b>	<b>2,500</b>	<b>3,384</b>	<b>737</b>	<b>4,121</b>	<b>4,000</b>
<i>Water-Sewer Comb Services</i>							
Utility Services	3,339	3,026	6,000	2,481	496	2,977	6,000
<b>Total Water-Sewer Comb Services</b>	<b>3,339</b>	<b>3,026</b>	<b>6,000</b>	<b>2,481</b>	<b>496</b>	<b>2,977</b>	<b>6,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b><i>Stormwater Control</i></b>							
Midge Fly Treatment	-	-	8,000	-	8,000	8,000	8,000
R&M-Stormwater System	40	40	500	-	500	500	500
R&M-Wetland Monitoring	7,224	8,700	8,700	7,250	1,450	8,700	8,700
R&M Lake & Pond Bank	9,611	18,752	50,000	100,400	20,080	120,480	75,000
Fountain Maintenance	3,841	2,381	2,328	2,194	749	2,943	2,700
Aquatic Maintenance	27,058	25,704	25,704	22,920	4,284	27,204	25,704
Aquatic Plant Replacement	730	2,870	2,500	-	2,500	2,500	2,500
<b><i>Total Stormwater Control</i></b>	<b>48,504</b>	<b>58,447</b>	<b>97,732</b>	<b>132,764</b>	<b>37,563</b>	<b>170,327</b>	<b>123,104</b>
<b><i>Other Physical Environment</i></b>							
Insurance - Property	27,705	23,275	25,603	25,693	-	25,693	28,262
Insurance - General Liability	3,498	3,586	3,945	3,876	-	3,876	-
Insurance - Flood	-	3,331	-	-	-	-	3,000
R&M-Other Landscape	10,290	2,244	-	-	-	-	-
R&M-Irrigation	14,104	25,832	20,000	5,325	1,065	6,390	30,000
Landscape Maintenance	96,485	90,749	150,000	81,102	20,654	101,756	147,000
Landscape Replacement	6,643	26,914	20,000	21,666	4,333	25,999	33,800
Landscape Replacement-Annals	-	-	6,000	-	6,000	6,000	-
Annual Mulching	-	17,457	20,000	15,500	-	15,500	20,000
Entry & Walls Maintenance	4,398	-	4,000	-	4,000	4,000	4,000
Misc-Hurricane Expense	-	-	-	14,516	-	14,516	-
Holiday Lighting & Decorations	-	-	2,000	-	2,000	2,000	2,000
<b><i>Total Other Physical Environment</i></b>	<b>163,123</b>	<b>193,388</b>	<b>251,548</b>	<b>167,678</b>	<b>38,052</b>	<b>205,730</b>	<b>268,062</b>
<b><i>Security Operations</i></b>							
Contracts-Security Services	10,212	10,743	30,636	12,984	6,145	19,129	30,636
R&M-Security Cameras	1,417	-	1,000	612	122	734	1,500
Guard & Gate Facility Maintenance	9,146	1,630	3,000	3,943	789	4,732	3,000
Miscellaneous Expenses	12,362	1,262	-	-	-	-	-
<b><i>Total Security Operations</i></b>	<b>33,137</b>	<b>13,635</b>	<b>34,636</b>	<b>17,539</b>	<b>7,056</b>	<b>24,595</b>	<b>35,136</b>
<b><i>Contingency</i></b>							
Miscellaneous Expenses	126	2,620	15,500	10,680	4,820	15,500	15,871
<b><i>Total Contingency</i></b>	<b>126</b>	<b>2,620</b>	<b>15,500</b>	<b>10,680</b>	<b>4,820</b>	<b>15,500</b>	<b>15,871</b>
<b><i>Parks and Recreation</i></b>							
ProfServ-Pool Maintenance	12,775	10,800	10,800	12,060	2,360	14,420	14,000
Field Services	-	3,900	7,800	6,500	1,300	7,800	-
Clubhouse - Facility Janitorial Service	5,725	5,400	5,400	9,385	1,590	10,975	9,000
Lighting Replacement	4,777	6,743	6,000	-	6,000	6,000	6,000
Contracts-Mgmt Services	94,335	98,812	121,624	91,630	18,326	109,956	125,272
Contracts-Pest Control	1,896	1,896	2,000	1,628	316	1,944	2,000
Telephone/Fax/Internet Services	4,679	6,062	5,109	5,652	562	6,214	5,109
R&M-Pools	-	475	1,500	-	1,500	1,500	1,500
R&M-Fitness Equipment	1,748	1,976	2,500	4,174	210	4,384	2,500
R&M-Dock	1,400	1,301	500	-	500	500	-
Maintenance & Repairs	35,335	35,991	50,000	56,916	1,500	58,416	50,000
Athletic/Park Court/Field Repairs	-	-	500	-	500	500	-
Furniture Repair/Replacement	-	-	5,000	12,848	1,000	13,848	5,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Trail/Bike Path Maintenance	-	-	500	4,680	200	4,880	-
Playground Equipment and Maintenance	-	850	1,000	-	1,000	1,000	-
Access Control	-	864	500	312	188	500	1,000
Miscellaneous Expenses	6,189	2,670	-	-	-	-	-
Office Supplies	5,230	4,637	2,500	970	194	1,164	2,500
Dog Waste Station Supplies	1,193	1,366	2,000	1,421	284	1,705	2,000
<b>Total Parks and Recreation</b>	<b>175,282</b>	<b>183,743</b>	<b>225,233</b>	<b>208,176</b>	<b>37,530</b>	<b>245,706</b>	<b>225,881</b>
<b>TOTAL EXPENDITURES</b>	<b>671,051</b>	<b>736,254</b>	<b>924,255</b>	<b>793,670</b>	<b>170,419</b>	<b>964,089</b>	<b>992,293</b>
Excess (deficiency) of revenues							
Over (under) expenditures	37,886	47,006	-	168,590	(159,709)	8,880	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers-Out	-	-	-	(15,000)	-	(15,000)	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,000)</b>	<b>-</b>	<b>(15,000)</b>	<b>-</b>
Net change in fund balance	37,886	47,006	-	153,590	(159,709)	(6,120)	-
<b>FUND BALANCE, BEGINNING</b>	<b>227,144</b>	<b>265,030</b>	<b>312,038</b>	<b>312,038</b>	<b>-</b>	<b>312,038</b>	<b>305,918</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 265,030</b>	<b>\$ 312,036</b>	<b>\$ 312,038</b>	<b>\$ 465,628</b>	<b>\$ (159,709)</b>	<b>\$ 305,918</b>	<b>\$ 305,918</b>

Exhibit "A"

Allocation of Fund Balances

AVAILABLE FUNDS		Amount
Beginning Fund Balance - Fiscal Year 2024	\$	305,918
Net Change in Fund Balance - Fiscal Year 2024		-
Reserves - Fiscal Year 2024 Additions		-
Total Funds Available (Estimated) - 9/30/2024		305,918
ALLOCATION OF AVAILABLE FUNDS		
<i>Nonspendable Fund Balance</i>		
Deposits		18,687
	Subtotal	18,687
<i>Assigned Fund Balance</i>		
Operating Reserve - First Quarter Operating Capital		248,073 <sup>(1)</sup>
	Subtotal	248,073
Total Allocation of Available Funds		266,760
Total Unassigned (undesignated) Cash		\$ 39,158

Notes

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2024**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their money market accounts.

**Rental Income**

The District may receive monies for event rentals such as weddings, birthday parties, etc.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenues**

The District may receive monies for the sale or provision of electronic access cards, entry decals, etc.

**Facilities Rentals**

The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants, etc.

**EXPENDITURES****Administrative.****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all meetings. FICA Taxes are calculated at 7.65% of gross payroll.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent professional firm to annually calculate the District's Arbitrage Rebate Liability on its bonds

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions and other research as directed or requested by the BOS District Manager.



**Budget Narrative**  
Fiscal Year 2024**EXPENDITURES****Administrative (cont'd)****Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Inframark manages all of the District's financial activities such as accounts payable, financial statements, auditing and budgeting in accordance with the management contract in effect.

**Professional Services-Special Assessment**

This is the Administrative fees to prepare the District's special assessment roll.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2015 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Website Hosting/Email Services**

The cost of web hosting and regular maintenance of the District's website by Inframark Infrastructure Management Services.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

**Legal Advertising**

The District is required to advertise various notices for Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Bank Fees**

In the rare event of bank service charges from operating or money market accounts, the cost will be assigned here.

**Budget Narrative**  
Fiscal Year 2024

<b>EXPENDITURES</b>
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**Administrative (cont'd)**

**Miscellaneous-Web Hosting**

The District incurs the cost of owning the Harbour Isles CDD web domain.

**Miscellaneous Expenses**

Additional expenses incurred by the District.

**Annual District Filing Fee**

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

**Field**

**Electric Utility Services**

**Electricity – Streetlights**

The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases, to all streetlights within the District’s boundaries.

**Utility Services**

The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Garbage/Solid Waste Services**

**Garbage – Recreation Facility**

The District will incur expenditures related to the removal of garbage and solid waste.

**Midge Fly Treatment**

The District may incur expenses for midge fly treatments throughout the year.

**R&M- Stormwater System**

The District may incur expenses for the repair and maintenance of the stormwater system.

**R&M-Wetland Monitoring**

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities. The District may also be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities

**Budget Narrative**  
Fiscal Year 2024**EXPENDITURES****Water-Sewer Comb Services****Utility Services**

The District will incur water/sewer utility expenditures related to District operations.

**Stormwater Control****R&M Lake & Pond Bank**

The District may incur expenditures to maintain lake banks for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Fountain Maintenance**

The District may incur expenses related to maintaining the aeration and fountains.

**Aquatic Maintenance**

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Aquatic Plant Replacement**

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**Other Physical Environment****Insurance – Property**

The District will incur fees to insure items owned by the district for its property needs.

**Insurance – General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

**R&M- Irrigation**

This is for any repair and maintenance expenses pertaining to the District's irrigation that are not covered in the contract.

**R&M- Landscape Renovations**

The District may incur expenses for repair and maintenance for landscape renovation.

**Landscape Maintenance**

The District will incur expenditures to maintain the rights-of-way, median strips, recreation facilities including pond banks, entryways, and similar planting areas within the District. These services include, but are not limited to, monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

**Budget Narrative**  
Fiscal Year 2024

<b>EXPENDITURES</b>
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**Other Physical Environment – cont’d**

**Landscape Replacement**

The District will incur expenses for the landscape replacement of annuals, perennials and shrubberies.

**Landscape Replacement - Annuals**

The District will incur expenses for the installation of annuals.

**Annual Mulching**

The District will incur expenses for annual mulching.

**Entry & Walls Maintenance**

The District will incur expenditures to maintain the entry monuments and the fencing.

**Holiday Lighting & Decorations**

The District will incur expenses for holiday lighting and decoration.

**Security Operations**

**Contracts – Security Services**

The District will incur expenditures for the quarterly video monitoring services.

**R&M- Security Cameras**

The District may incur expenses for the repair and maintenance of the security monitoring cameras.

**Guard & Gate Facility Maintenance**

The District may incur any ongoing gate repairs and maintenance.

**Contingency**

**Miscellaneous Expenses**

Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Parks and Recreation**

**ProfServ-Pool Maintenance**

Expenses related to the maintenance of swimming pools and other water features.

**Clubhouse- Facility Janitorial Service**

Expenses related to the cleaning of the facility including supplies.

**Lighting Replacement**

Expenses for the replacement of lighting throughout the park and recreational area.

**Budget Narrative**  
Fiscal Year 2024**EXPENDITURES****Parks and Recreation – cont'd****Contracts – Mgmt Services**

The District may incur expenses for employees//staff members needed for the recreational facilities such as Clubhouse Staff.

**Contract – Pest Control**

Monthly service for the control of rodents and general pests.

**Telephone/Fax/Internet Services**

The District may incur telephone, fax and internet expenses related to the recreational facilities.

**R&M Pools**

Expenses related to the repair of swimming pools and other water features.

**R&M Fitness Equipment**

Quarterly preventative maintenance of fitness equipment.

**Maintenance & Repairs**

The District may incur expenses to maintain its recreation facilities.

**Furniture Repair/Replacement**

The District may incur expenses for the repair or replacement of furniture in the recreation facilities.

**Playground Equipment and Maintenance**

The District may incur expenses for the maintenance of the playground equipment.

**Access Control**

The District may incur expenses for access control.

**Office Supplies**

The District may have an office in its facilities which require various office related supplies.

**Dog Waste Station Supplies**

Expenses for the supplies for the dog waste station in the recreational section.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>							
Interest - Investments	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	12,864	-	-	-	-	-	-
Special Assmnts- Discounts	(492)	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>12,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessment Collection Cost	146	-	-	-	-	-	-
<b>Total Administrative</b>	<b>146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Contingency</i>							
Capital Outlay	150,900	30,500	-	-	-	-	-
Capital Reserve	12,830	-	-	-	-	-	-
<b>Total Contingency</b>	<b>163,730</b>	<b>30,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>163,876</b>	<b>30,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues Over (under) expenditures	(151,476)	(30,500)	-	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	15,000	-	15,000	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>-</b>	<b>15,000</b>	<b>-</b>
Net change in fund balance	(151,476)	(30,500)	-	15,000	-	15,000	-
<b>FUND BALANCE, BEGINNING</b>	<b>438,239</b>	<b>286,762</b>	<b>-</b>	<b>256,262</b>	<b>-</b>	<b>256,262</b>	<b>271,262</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 286,763</b>	<b>\$ 256,262</b>	<b>\$ -</b>	<b>\$ 271,262</b>	<b>\$ -</b>	<b>\$ 271,262</b>	<b>\$ 271,262</b>

**Harbour Isles**  
**Community Development District**

**Debt Service Budgets**  
Fiscal Year 2024

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>							
Interest - Investments	-	\$ 5	\$ -	\$ 3	\$ 1	\$ 4	-
Special Assmnts- Tax Collector	-	312,608	312,608	312,608	-	312,608	312,608
Special Assmnts- Discounts	-	(11,860)	(12,504)	(11,934)	-	(11,934)	(12,504)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>300,753</b>	<b>300,104</b>	<b>300,677</b>	<b>1</b>	<b>300,678</b>	<b>300,104</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessment Collection Cost	-	3,658	6,252	6,013	-	6,013	6,252
<b>Total Administrative</b>	<b>-</b>	<b>3,658</b>	<b>6,252</b>	<b>6,013</b>	<b>-</b>	<b>6,013</b>	<b>6,252</b>
<i>Debt Service</i>							
Principal Debt Retirement	750	224,000	226,000	226,000	-	226,000	229,000
Interest Expense	-	53,095	68,308	68,308	-	68,308	65,847
Cost of Issuance	127,395	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>128,145</b>	<b>277,095</b>	<b>294,308</b>	<b>294,308</b>	<b>-</b>	<b>294,308</b>	<b>294,847</b>
<b>TOTAL EXPENDITURES</b>	<b>128,145</b>	<b>280,753</b>	<b>300,560</b>	<b>300,321</b>	<b>-</b>	<b>300,321</b>	<b>301,099</b>
Excess (deficiency) of revenues Over (under) expenditures	(128,145)	20,000	(456)	357	1	357	(995)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	63,731	-	-	-	-	-	-
Proceeds of Refunding Bonds	131,512	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(456)	-	-	-	(995)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>195,243</b>	<b>-</b>	<b>(456)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(995)</b>
Net change in fund balance	67,098	20,000	(456)	357	1	357	(995)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>67,098</b>	<b>87,099</b>	<b>87,099</b>	<b>-</b>	<b>87,099</b>	<b>87,456</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 67,098</b>	<b>\$ 87,098</b>	<b>\$ 86,643</b>	<b>\$ 87,456</b>	<b>\$ 1</b>	<b>\$ 87,456</b>	<b>\$ 86,461</b>



**Debt Amortization Schedule  
Special Assessment Refunding Bonds, Series 2021**

<b>Period Ending</b>	<b>Bond Balance</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
11/1/2023	3,065,000			32,923	32,923	
5/1/2024	2,836,000	229,000	1.2709%	32,923	261,923	294,847
11/1/2024	2,836,000			31,468	31,468	
5/1/2025	2,604,000	232,000	1.4831%	31,468	263,468	294,937
11/1/2025	2,604,000			29,748	29,748	
5/1/2026	2,368,000	236,000	1.6838%	29,748	265,748	295,496
11/1/2026	2,368,000			27,761	27,761	
5/1/2027	2,128,000	240,000	1.8684%	27,761	267,761	295,522
11/1/2027	2,128,000			25,519	25,519	
5/1/2028	1,883,000	245,000	2.0307%	25,519	270,519	296,038
11/1/2028	1,883,000			23,031	23,031	
5/1/2029	1,633,000	250,000	2.1634%	23,031	273,031	296,063
11/1/2029	1,633,000			20,327	20,327	
5/1/2030	1,377,000	256,000	2.2766%	20,327	276,327	296,654
11/1/2030	1,377,000			17,413	17,413	
5/1/2031	1,115,000	262,000	2.3755%	17,413	279,413	296,826
11/1/2031	1,115,000			14,301	14,301	
5/1/2032	847,000	268,000	2.4614%	14,301	282,301	296,602
11/1/2032	847,000			11,003	11,003	
5/1/2033	572,000	275,000	2.5351%	11,003	286,003	297,006
11/1/2033	572,000			7,517	7,517	
5/1/2034	290,000	282,000	2.5995%	7,517	289,517	297,034
11/1/2034	290,000			3,852	3,852	
5/1/2035		290,000	2.6564%	3,852	293,852	297,704
<b>Total</b>		<b>3,065,000</b>		<b>489,728</b>	<b>3,554,728</b>	<b>3,554,728</b>

**Budget Narrative**  
Fiscal Year 2024

**REVENUES**

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Collier County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District makes semi-annual interest payments on the outstanding debt.

**Harbour Isles**  
**Community Development District**

**Supporting Budget Schedules**  
Fiscal Year 2024

Comparison of Assessment Rates  
Fiscal Year 2024 vs. Fiscal Year 2023

Product & Phase	General Fund 001			Series 2021 Debt Service			Total Assessments per Unit			Total Units
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	
Single Family 70'	\$1,832.48	\$1,711.32	7.1%	\$585.62	\$585.62	0.0%	\$2,418.10	\$2,296.94	5.3%	243
Single Family 80'	\$2,089.03	\$1,950.91	7.1%	\$648.81	\$648.81	0.0%	\$2,737.84	\$2,599.72	5.3%	152
Single Family 90'	\$2,363.90	\$2,207.61	7.1%	\$730.68	\$730.68	0.0%	\$3,094.58	\$2,938.29	5.3%	105
										500