

Monterey/Congress  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	72,503
Debt Assessments	286,303
Other Revenues	0
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 358,986</b>
<b>EXPENDITURES</b>	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Engineering/Inspections	3,000
Management	20,916
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,200
Insurance	6,000
Legal Advertisements	1,250
Miscellaneous	750
Postage	225
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Landscape Lighting Maintenance	0
Reserve	5,837
<b>TOTAL EXPENDITURES</b>	<b>\$ 68,333</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 290,653</b>
Bond Payments	(269,125)
<b>BALANCE</b>	<b>\$ 21,528</b>
County Appraiser & Tax Collector Fee	(7,176)
Discounts For Early Payments	(14,352)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	74,026	76,556	72,503	Expenditures Less Interest & Carryover/.94
Debt Assessments	286,027	283,205	286,303	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	247	180	180	Interest Projected At \$15 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 360,300</b>	<b>\$ 359,941</b>	<b>\$ 358,986</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	4,000	6,000	6,000	Supervisor Fees
Payroll Taxes (Employer)	381	480	480	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,000	3,000	3,000	No Change From 2019/2020 Budget
Management	20,076	20,448	20,916	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2019/2020 Budget
Legal	5,291	7,000	7,000	No Change From 2019/2020 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2019/2020 Budget
Audit Fees	3,100	3,300	3,200	Accepted Amount For 2020/2021 Audit
Insurance	5,000	6,356	6,000	Insurance Estimate
Legal Advertisements	1,187	1,250	1,250	No Change From 2019/2020 Budget
Miscellaneous	520	750	750	No Change From 2019/2020 Budget
Postage	87	250	225	\$25 Decrease From 2019/2020 Budget
Office Supplies	328	400	400	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2019/2020 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Landscape Lighting Maintenance	25,237	1,000	0	Line Item Eliminated
Reserve	0	8,634	5,837	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 78,971</b>	<b>\$ 72,143</b>	<b>\$ 68,333</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 281,329</b>	<b>\$ 287,798</b>	<b>\$ 290,653</b>	
Bond Payments	(273,059)	(266,213)	(269,125)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 8,270</b>	<b>\$ 21,585</b>	<b>\$ 21,528</b>	
County Appraiser & Tax Collector Fee	(2,144)	(7,195)	(7,176)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(13,295)	(14,390)	(14,352)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (7,169)</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (7,169)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	
<b>REVENUES</b>				<b>COMMENTS</b>
Interest Income	7,014	200	300	Projected Interest For 2020/2021
NAV Tax Collection	273,059	266,213	269,125	2021 P & I Payments Less Earned Interest
Prepaid Bond Collection	9,883	0	0	
<b>Total Revenues</b>	<b>\$ 289,956</b>	<b>\$ 266,413</b>	<b>\$ 269,425</b>	
<b>EXPENDITURES</b>				
Principal Payments	105,000	110,000	120,000	Principal Payment Due In 2021
Interest Payments	165,416	156,413	149,425	Interest Payments Due In 2021
Extraordinary Principal Payments	15,000	0	0	
<b>Total Expenditures</b>	<b>\$ 285,416</b>	<b>\$ 266,413</b>	<b>\$ 269,425</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 4,540</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2005 Bond Information**

Original Par Amount =	\$4,045,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2005		
Maturity Date =	May 2036		
Par Amount As Of 1/1/20 =	\$2,950,000		

## Monterey/Congress Community Development District Assessment Comparison

	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	<b>Fiscal Year 2020/2021 <u>Projected Assessment*</u></b>
O & M	\$ 237.99	\$ 244.56	\$ 246.37	\$ 255.20	<b>\$ 241.68</b>
Debt	<u>\$ 961.23</u>	<u>\$ 954.66</u>	<u>\$ 952.85</u>	<u>\$ 944.02</u>	<b><u>\$ 957.54</u></b>
Total	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	300
Prepayments	<u>1</u>
Billed for Debt	299