

Monterey/Congress
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	75,325
Debt Assessments	283,481
Other Revenues	0
Interest Income	180
TOTAL REVENUES	\$ 358,986
EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Engineering/Inspections	2,000
Management	21,204
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,200
Insurance	6,000
Legal Advertisements	1,250
Miscellaneous	750
Postage	200
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Landscape Lighting Maintenance	0
Reserve	9,252
TOTAL EXPENDITURES	\$ 70,986
REVENUES LESS EXPENDITURES	\$ 288,000
Bond Payments	(266,472)
BALANCE	\$ 21,528
County Appraiser & Tax Collector Fee	(7,176)
Discounts For Early Payments	(14,352)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	76,677	72,503	75,325	Expenditures Less Interest & Carryover/.94
Debt Assessments	282,432	286,303	283,481	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	362	180	180	Interest Projected At \$15 Per Month
TOTAL REVENUES	\$ 359,471	\$ 358,986	\$ 358,986	
EXPENDITURES				
Supervisor Fees	3,000	6,000	6,000	Supervisor Fees
Payroll Taxes (Employer)	230	480	480	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,200	3,000	2,000	\$1,000 Decrease From 2020/2021 Budget
Management	20,448	20,916	21,204	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2020/2021 Budget
Legal	6,064	7,000	7,000	No Change From 2020/2021 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2020/2021 Budget
Audit Fees	3,100	3,200	3,200	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,000	6,000	Insurance Estimate
Legal Advertisements	1,424	1,250	1,250	No Change From 2020/2021 Budget
Miscellaneous	621	750	750	No Change From 2020/2021 Budget
Postage	77	225	200	\$25 Decrease From 2020/2021 Budget
Office Supplies	155	400	375	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Landscape Lighting Maintenance	655	0	0	Fiscal Year 2019/2020 Expenditure
Reserve	900	5,837	9,252	Reserve
TOTAL EXPENDITURES	\$ 56,389	\$ 68,333	\$ 70,986	
REVENUES LESS EXPENDITURES	\$ 303,082	\$ 290,653	\$ 288,000	
Bond Payments	(269,249)	(269,125)	(266,472)	2022 P & I Payments Less Earned Interest
BALANCE	\$ 33,833	\$ 21,528	\$ 21,528	
County Appraiser & Tax Collector Fee	(2,164)	(7,176)	(7,176)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(13,371)	(14,352)	(14,352)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 18,298	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 18,298	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	7,014	300	25	Projected Interest For 2021/2022
NAV Tax Collection	273,059	269,125	266,472	2022 P & I Payments Less Earned Interest
Prepaid Bond Collection	9,883	0	0	
Total Revenues	\$ 289,956	\$ 269,425	\$ 266,497	
EXPENDITURES				
Principal Payments	135,000	120,000	125,000	Principal Payment Due In 2022
Interest Payments	158,966	149,425	141,497	Interest Payments Due In 2022
Extraordinary Principal Payments	15,000	0	0	
Total Expenditures	\$ 308,966	\$ 269,425	\$ 266,497	
Excess/ (Shortfall)	\$ (19,010)	\$ -	\$ -	

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 1/1/21 =	\$2,815,000		

Monterey/Congress Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M	\$ 244.56	\$ 246.37	\$ 255.20	\$ 241.68	\$ 251.11
Debt	\$ 954.66	\$ 952.85	\$ 944.02	\$ 957.54	\$ 948.11
Total	\$ 1,199.22	\$ 1,199.22	\$ 1,199.22	\$ 1,199.22	\$ 1,199.22

* 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	1
Billed for Debt	299