

Monterey/Congress
Community Development District

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

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
O & M Assessments	72,503	72,526	72,526
Debt Assessments	286,303	286,304	286,304
Other Revenues	0	0	0
Interest Income	180	390	387
TOTAL REVENUES	\$ 358,986	\$ 359,220	\$ 359,217
EXPENDITURES			
Supervisor Fees	6,000	5,000	4,000
Payroll Taxes (Employer)	480	390	306
Engineering/Inspections	3,000	3,000	1,200
Management	20,916	20,916	19,173
Secretarial	3,000	3,000	2,750
Legal	7,000	7,800	5,801
Assessment Roll	3,000	3,000	0
Audit Fees	3,200	3,200	3,200
Insurance	6,000	5,513	5,513
Legal Advertisements	1,250	1,250	991
Miscellaneous	750	750	653
Postage	225	100	87
Office Supplies	400	400	229
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,089	4,089
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	2,000	2,000	1,833
Reserve	5,837	5,837	2,325
TOTAL EXPENDITURES	\$ 68,333	\$ 67,420	\$ 53,325
REVENUES LESS EXPENDITURES	\$ 290,653	\$ 291,800	\$ 305,892
Bond Payments	(269,125)	(272,721)	(272,721)
BALANCE	\$ 21,528	\$ 19,079	\$ 33,171
County Appraiser & Tax Collector Fee	(7,176)	(4,372)	(4,372)
Discounts For Early Payments	(14,352)	(13,570)	(13,570)
EXCESS/ (SHORTFALL)	\$ -	\$ 1,137	\$ 15,229
Carryover From Prior Year		0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 1,137	\$ 15,229

FUND BALANCE AS OF 9/30/20
FY 2020/2021 ACTIVITY
FUND BALANCE AS OF 9/30/21

\$134,535
\$1,137
\$135,672

AMENDED FINAL BUDGET
MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
REVENUES			
Interest Income	300	18	17
NAV Tax Collection	269,125	272,721	272,721
Bond Refunding Proceeds	0	2,631,000	0
Total Revenues	\$ 269,425	\$ 2,903,739	\$ 272,738
EXPENDITURES			
Principal Payments (2005)	120,000	2,805,000	120,000
Extraordinary Principal Payments (2005)	0	25,000	25,000
Interest Payments (2005)	149,425	211,441	151,709
Cost Of Bond Refunding Issuance	0	184,207	0
Total Expenditures	\$ 269,425	\$ 3,225,648	\$ 296,709
Excess/ (Shortfall)	\$ -	\$ (321,909)	\$ (23,971)

FUND BALANCE AS OF 9/30/20	\$326,727
FY 2020/2021 ACTIVITY	(\$321,909)
FUND BALANCE AS OF 9/30/21	\$4,818

Notes

Interest Fund Balance = \$4,818*. Revenue Fund Balance = \$0*.

Interest Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$4,818

* Approximate Amounts

Series 2005 Bond Information	Refinanced On 9/29/21	
Original Par Amount =	\$4,045,000	Annual Principal Payments Due:
Interest Rate =	5.375%	May 1st
Issue Date =	October 2005	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$0	
Series 2021 Bond Refunding Information		
Original Par Amount =	\$2,631,000	Annual Principal Payments Due:
Interest Rate =	2.060%	May 1st
Issue Date =	September 2021	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$2,631,000	