

Monterey/Congress  
Community Development District

**Final Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**FINAL BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	75,326
Debt Assessments	217,294
Other Revenues	0
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 292,800</b>
<b>EXPENDITURES</b>	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Engineering/Inspections	2,500
Management	21,840
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,400
Insurance	6,000
Legal Advertisements	1,250
Miscellaneous	800
Postage	175
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	7,916
<b>TOTAL EXPENDITURES</b>	<b>\$ 70,986</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 221,814</b>
Bond Payments	(204,256)
<b>BALANCE</b>	<b>\$ 17,558</b>
County Appraiser & Tax Collector Fee	(5,853)
Discounts For Early Payments	(11,705)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	72,526	75,325	75,326	Expenditures Less Interest & Carryover/.94
Debt Assessments	286,304	283,481	217,294	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	390	180	180	Interest Projected At \$15 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 359,220</b>	<b>\$ 358,986</b>	<b>\$ 292,800</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	5,000	6,000	6,000	Supervisor Fees
Payroll Taxes (Employer)	383	480	480	Projected At 8% Of Supervisor Fees
Engineering/Inspections	2,500	2,000	2,500	\$500 Increase From 2021/2022 Budget
Management	20,916	21,204	21,840	CPI Adjustment (Capped At 3%)
Secretarial	3,000	3,000	3,000	No Change From 2021/2022 Budget
Legal	8,155	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2021/2022 Budget
Audit Fees	3,200	3,200	3,400	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,000	6,000	Insurance Estimate
Legal Advertisements	1,252	1,250	1,250	No Change From 2021/2022 Budget
Miscellaneous	802	750	800	\$50 Increase From 2021/2022 Budget
Postage	97	200	175	\$25 Decrease From 2021/2022 Budget
Office Supplies	290	375	350	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2021/2022 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Reserve	2,325	9,252	7,916	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,697</b>	<b>\$ 70,986</b>	<b>\$ 70,986</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 295,523</b>	<b>\$ 288,000</b>	<b>\$ 221,814</b>	
Bond Payments	(272,721)	(266,472)	(204,256)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 22,802</b>	<b>\$ 21,528</b>	<b>\$ 17,558</b>	
County Appraiser & Tax Collector Fee	(2,553)	(7,176)	(5,853)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(13,570)	(14,352)	(11,705)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 6,679</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 6,679</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**MONTEREY/CONGRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	20	25	25	Projected Interest For 2022/2023
NAV Tax Collection	272,721	266,472	204,256	2023 P & I Payments Less Earned Interest
Prepaid Bond Collection	0	0	0	
<b>Total Revenues</b>	<b>\$ 272,741</b>	<b>\$ 266,497</b>	<b>\$ 204,281</b>	
<b>EXPENDITURES</b>				
Principal Payments	120,000	125,000	154,000	Principal Payment Due In 2023
Interest Payments	151,709	141,497	49,502	Interest Payments Due In 2023
Extraordinary Principal Payments	25,000	0	779	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 296,709</b>	<b>\$ 266,497</b>	<b>\$ 204,281</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (23,968)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/22 =	\$2,631,000	

## Monterey/Congress Community Development District Assessment Comparison

	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year <b>2022/2023</b> <u>Projected Assessment*</u>
O & M	\$ 246.37	\$ 255.20	\$ 241.68	\$ 251.11	<b>\$ 251.11</b>
<u>Debt</u>	<u>\$ 952.85</u>	<u>\$ 944.02</u>	<u>\$ 957.54</u>	<u>\$ 948.11</u>	<u><b>\$ 726.74</b></u>
<b>Total</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 1,199.22</b>	<b>\$ 977.85</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
<u>Prepayments</u>	<u>1</u>
Billed for Debt	299