

HARMONY

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2019

Version 2 - Final Budget
(Adopted 8/30/18)

Prepared by:



HARMONY

Community Development District

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Harmony

Community Development District

Operating Budget

Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2018	JUN 2018	SEP 2018	FY 2018	FY 2019
REVENUES							
Interest - Investments	\$ 3,104	\$ 4,631	\$ 3,000	\$ 7,247	2,416	\$ 9,663	\$ 6,000
Interest - Tax Collector	56	93	-	697	-	697	-
Special Assmnts- Tax Collector	1,017,932	1,251,018	1,359,659	1,940,553	-	1,940,553	1,968,147
Special Assmnts- CDD Collected	893,202	682,570	571,967	-	-	-	-
Special Assmnts- Discounts	(29,481)	(34,637)	(54,386)	(46,967)	-	(46,967)	(78,726)
Sale of Surplus Equipment	-	1,504	-	-	-	-	-
Settlements	7,864	-	-	-	-	-	-
Other Miscellaneous Revenues	2,500	2,583	-	2,586	-	2,586	-
Access Cards	2,230	2,240	1,200	1,460	487	1,947	1,200
User Facility User Revenue	-	-	-	-	-	-	12,600
Facility Revenue	3,420	370	300	1,464	488	1,952	300
Facility Membership Fee	1,000	1,200	1,200	-	-	-	-
TOTAL REVENUES	1,901,827	1,911,572	1,882,940	1,907,040	3,390	1,910,430	1,909,521

EXPENDITURES

Administrative

P/R-Board of Supervisors	11,200	9,800	11,200	8,800	2,400	11,200	11,200
FICA Taxes	857	750	857	673	184	857	857
ProfServ-Arbitrage Rebate	1,800	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,500	1,500	1,500	1,500	-	1,500	1,500
ProfServ-Engineering	10,206	14,876	8,000	9,064	3,021	12,085	10,000
ProfServ-Legal Services	48,819	54,170	40,000	69,934	23,311	93,245	50,000
ProfServ-Mgmt Consulting Serv	55,984	55,984	55,984	25,137	8,379	33,516	55,984
ProfServ-Property Appraiser	406	450	779	523	-	523	779
ProfServ-Special Assessment	8,822	8,822	8,822	8,822	-	8,822	8,822
ProfServ-Trustee Fees	10,127	9,927	10,024	10,127	-	10,127	10,024
Auditing Services	4,900	4,355	4,600	-	4,600	4,600	4,800
Postage and Freight	619	675	750	556	185	741	750
Insurance - General Liability	26,759	27,726	30,499	25,334	-	25,334	27,867
Printing and Binding	1,901	1,703	2,000	1,071	357	1,428	2,000
Legal Advertising	3,314	949	900	289	96	385	900
Rental-Meeting Room	-	-	-	-	-	-	4,200
Miscellaneous Services	-	62	-	-	-	-	-
Misc-Records Storage	-	-	150	-	150	150	150
Misc-Assessmnt Collection Cost	14,609	17,675	27,193	37,872	-	37,872	39,363
Misc-Contingency	136	1,092	2,600	772	257	1,029	2,600
Office Supplies	50	88	300	28	9	37	150
Annual District Filing Fee	175	175	175	200	-	200	175
Total Administrative	202,184	211,979	207,533	200,702	44,151	244,853	233,321

Field

ProfServ-Field Management	181,046	198,091	230,000	149,151	49,717	198,868	230,000
Total Field	181,046	198,091	230,000	149,151	49,717	198,868	230,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2018	JUN 2018	SEP 2018	FY 2018	FY 2019
Landscape Services							
Contracts-Mulch	-	58,625	57,934	43,450	14,484	57,934	58,803
Contracts-Trees & Trimming	20,692	-	-	-	-	-	-
Contracts-Shrub Care	121,738	-	-	-	-	-	-
Contracts-Ground	40,652	-	-	-	-	-	-
Contracts-Turf Care	264,063	-	-	-	-	-	-
Contracts - Landscape	-	342,298	268,338	201,253	67,085	268,338	272,363
Cntrs-Shrub/Grnd Cover Annual Svc	-	15,204	150,420	112,815	37,605	150,420	152,676
R&M-Irrigation	11,031	5,221	10,000	10,759	3,586	14,345	15,000
R&M-Trees and Trimming	19,562	-	20,000	62,050	20,683	82,733	25,000
Miscellaneous Services	26,774	6,225	27,474	9,296	18,179	27,475	27,475
Total Landscape Services	504,512	427,573	534,166	439,623	161,622	601,245	551,317
Utilities							
Electricity - General	30,620	29,135	35,000	25,969	8,656	34,625	26,400
Electricity - Streetlighting	73,957	74,898	90,000	65,064	21,688	86,752	84,000
Utility - Water & Sewer	95,280	145,748	130,000	76,561	25,520	102,081	130,000
Lease - Street Light	195,239	148,995	123,000	97,312	32,437	129,749	90,000
Cap Outlay - Streetlights	365,610	237,583	403,651	85,097	318,555	403,652	386,202
Total Utilities	760,706	636,359	781,651	350,003	406,856	756,859	716,602
Operation & Maintenance							
Communication - Telephone	3,451	3,696	3,720	3,414	1,138	4,552	4,500
Utility - Refuse Removal	3,061	3,500	3,720	2,916	972	3,888	3,000
R&M-Equipment	564	-	-	-	-	-	-
R&M-Ponds	4,112	10,708	12,500	2,282	761	3,043	10,000
R&M-Pools	18,227	19,310	15,000	15,755	5,252	21,007	20,000
R&M-Roads & Alleyways	168	525	10,000	-	-	-	5,000
R&M-Sidewalks	4,885	714	5,000	3,053	1,018	4,071	5,000
R&M-Vehicles	8,995	7,548	15,000	6,639	2,213	8,852	15,000
R&M-Equipment Boats	2,022	10,054	7,500	3,670	1,223	4,893	7,500
R&M-Parks & Facilities	31,108	26,393	30,000	28,906	9,635	38,541	35,000
Miscellaneous Services	1,500	1,500	2,400	1,527	509	2,036	2,400
Misc-Licenses & Permits	1,426	-	-	-	-	-	-
Misc-Access Cards&Equipment	3,389	6,606	-	-	-	-	-
Misc-Contingency	4,484	5,565	5,000	6,369	2,123	8,492	9,000
Misc-Security Enhancements	2,438	2,596	5,000	3,628	1,209	4,837	5,000
R&M-User Supported Facility	-	-	-	-	-	-	12,600
Op Supplies - Fuel, Oil	2,252	-	2,750	2,878	959	3,837	4,000
Cap Outlay - Other	-	-	-	7,780	-	7,780	20,000
Cap Outlay - Vehicles	24,033	-	12,000	20,739	-	20,739	25,000
Capital Outlay	-	-	-	20,000	-	20,000	-
Reserve - Sidewalks & Alleyways	-	-	-	71,792	-	71,792	60,000
Total Operation & Maintenance	118,731	98,715	129,590	201,348	27,012	228,360	243,000
TOTAL EXPENDITURES	1,767,179	1,572,717	1,882,940	1,340,827	689,358	2,030,185	1,974,240

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN 2018	PROJECTED JUL - SEP 2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
Excess (deficiency) of revenues							
Over (under) expenditures	134,648	338,855	-	566,213	(685,967)	(119,754)	(64,719)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(64,719)
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	(64,719)
Net change in fund balance	134,648	338,855	-	566,213	(685,967)	(119,754)	(64,719)
FUND BALANCE, BEGINNING	582,440	717,087	1,055,942	1,055,942	-	1,055,942	936,188
FUND BALANCE, ENDING	\$ 717,087	\$ 1,055,942	\$ 1,055,942	\$ 1,622,155	\$ (685,967)	\$ 936,188	\$ 871,469

HARMONY

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 936,188
Net Change in Fund Balance - Fiscal Year 2019	(64,719)
Reserves - Fiscal Year 2019	60,000
Total Funds Available (Estimated) - 9/30/2019	931,469

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		397,009 ⁽¹⁾
Reserves - Renewal & Replacement (Prior Years)		99,188
Reserves - Insurance (Prior Years)		50,000
Reserves - Sidewalk and Alleyways (Prior Years)	165,000	
Expense in Sidewalk and Alleyways (FY 2018)	(71,792)	
Reserves - Sidewalk and Alleyways (FY 2019)	60,000	153,208
	Subtotal	<u>699,405</u>
Total Allocation of Available Funds		699,405

Total Unassigned (undesignated) Cash **\$ 232,063**

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2019**REVENUES****Interest-Investments**

The District earns interest on its operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts

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

Access Cards

The District is charging fees for access cards to the pools and Buck Lake access.

User Facility Revenue

The District is charging fees for Parking and Garden Club.

Facility Revenue

The District is charging for events held at the District facilities.

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 four supervisors attending 12 meetings and 2 workshops.

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services-Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on signed engagement letters for each Bond series at \$600 each.

Professional Services-Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates additional reporting requirements for unrelated bond issues and is performed by Digital Assurance Company. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review of invoices, preparation of requisitions., etc.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Administrative (continued)

Professional Services-Legal Services

The District's general counsel, Young, Van Assenderp & Qualls, P.A., retained by the District Board, is responsible for attending and preparing for Board meetings and rendering advice, counsel, recommendations, and representation as determined appropriate or as directed by the Board directly or as relayed by the manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark-Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement. No increase is expected for FY2019.

Contract -Inframark-Infrastructure Management Services	\$55,984
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Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The fiscal year budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

Professional Services-Special Assessment (Advisor)

The District will be billed annually for calculating and levying the annual operating and maintenance, and debt service assessments, as provided by Inframark-Infrastructure Management Services.

Professional Services-Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year 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 per engagement letter with Berger, Toombs, Elam, Gaines & Frank.

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 Risks Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings and other special projects.

Legal Advertising

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

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Rental - Meeting Room**

Meeting room usage fees.

Misc. - Record Storage

Storage usage for Districts record keeping.

Miscellaneous-Assessment Collection Costs

The District reimburses the Osceola Tax Collector for her or his 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 fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

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**Professional Services-Field Management****\$230,000**

Project Manager will provide onsite field operations management and supervisory services, including oversight of all District contractors providing services including landscape, hardscape, stormwater/ponds, etc. Field services provided for within this scope include community boat operations, facility and common area maintenance and irrigation.

Landscape Services**Contracts-Mulch****\$58,803**

Contract with Servello & Sons. Scope of work: Pine nugget bark mulch shall be installed one time a year between November 1st and January 31st at a minimum depth of 3 inches in all plant beds and tree rings. Landscape beds beneath natural pine stands shall be mulched with pine straw at a minimum depth of 3 inches. Playground areas shall be mulched annually during the month of January. Six inches of mulch is required to be added to the existing mulch.

Contracts- Landscape**\$272,363**

Contract with Servello & Sons. Scheduled maintenance consists of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf within the District. Includes contingency for additional Neighborhoods.

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Landscape Services (continued)

Contracts- Shrubs/Ground Cover Annual Service **\$152,676**
Contract with Servello & Sons. Contractor shall be responsible for installation of 1,600 annuals per quarter (6,400 annuals per year) for each of the four quarterly rotations in spring, summer, fall and winter at various plant beds located throughout the District. Includes contingency for additional Neighborhoods.

Contract (Servello & Sons) Turf	\$1,616.71 per month
Contract (Servello & Sons) Trees/Shrubs	\$6,456.27 per month
Contract (Servello & Sons) Arbor	\$3,675.61 per month
Contract (Servello& Sons) Annuals	\$974.40 per month

R&M-Irrigation **\$15,000**
Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

Unscheduled maintenance/repair of Weather Station	\$3,500
Unscheduled maintenance/repair of lines	\$4,500
Irrigation supplies	\$7,000

R&M-Trees Trimming Services (Canopy) **\$25,000**
Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level, and consulting with a certified arborist.

Miscellaneous Services **\$27,475**
Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

Utilities

Electricity-General **\$26,400**
Electricity for accounts with Orlando Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Electricity-Streetlighting **\$84,000**
Orlando Utilities Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Utility-Water & Sewer **\$130,000**
The District currently has utility accounts with Toho Water Authority. Usage consists of water, sewer and reclaimed water services.

Lease-Street Lights **\$90,000**
Contract to lease (investment fees) light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission.

Cap-Outlay-Street Lights **\$386,202**
This line item is for future buy out of the streetlights contracts obligation of the District and repair/replacement of existing assets as necessary.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Operation & Maintenance****Communication-Telephone****\$4,500**

Telephone expenses for the dockmaster and assistant.

Utility-Refuse Removal**\$3,000**

Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement or repair of dumpster.

R&M-Ponds**\$10,000**

Scheduled maintenance and treatment of nuisance aquatic species, including pond consultant, as necessary.

R&M-Pools**\$20,000**

This includes pool any repairs and maintenance for the Swim Club Ashley Park pools and Lakeshore Park Splash Pad that may be incurred during the year by the District, including repair and replacement of pool furniture, shades, safety equipment, etc. Various pool licenses and permits required for the pools are based on historical expenses.

Repair /replace	\$12,500
Supplies	\$6,425
Licenses	\$1,075

R&M-Roads and Alleyways**\$5,000**

This line item is to resurfacing the alleys of the District.

R&M-Sidewalks**\$5,000**

Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk areas, replacement of broken sidewalk, and pressure washing.

R&M-Vehicles**\$15,000**

Supplies such as tires and parts, maintenance and equipment needed for various vehicles.

Vehicles, tires and parts	\$5,000
Repairs and maintenance	\$9,500
Miscellaneous	\$500

R&M-Equipment Boats**\$7,500**

Supplies such as generators and large tools, maintenance and equipment needed for the boats.

Boat tools and generator	\$4,000
Repairs and maintenance	\$3,000
Miscellaneous	\$500

R&M-Parks and Facilities**\$35,000**

Maintenance or repairs to the basketball courts and athletic fields, cleaning of basketball court, dog parks and all miscellaneous park areas. Also includes cleaning, daily maintenance and rest room supplies.

Lakeshore Park	\$8,500
Dog Parks	\$3,000
Park Areas	\$8,500
Facilities	\$15,000

Budget Narrative
Fiscal Year 2019

EXPENDITURES

Operation & Maintenance (continued)

Miscellaneous Services	\$2,400
Draining service for holding tank of District's office trailer.	
Miscellaneous Contingency	\$9,000
The fiscal year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.	
Miscellaneous-Security Enhancement	\$5,000
Represents costs for network service and update and improve security within the District. (Gates and pool camera's etc.). cost for purchasing/producing access cards, supplies and special ink cartridges for printer. Unscheduled maintenance; includes repair or replacement of damaged cameras and any required upgrades.	
R&M- User Supported Facility	\$12,600
Represents cost associated with Parking and Garden Club expenses.	
OP Supplies – Fuel, Oil	\$4,000
Represents usage of fuel.	
Cap Outlay – Other	\$20,000
Represents cost to purchase a Pontoon Boat.	
Cap Outlay - Vehicles	\$25,000
Represents cost to replace Utility Tractor.	
Reserves – Sidewalks and Alleyways	\$60,000
The district anticipates setting aside funds to cover future sidewalk and alleyway expenditures.	

Harmony

Community Development District

Debt Service Budgets

Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN 2018	JUL - SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments	\$ 1,327	\$ 1,949	\$ 1,000	\$ 1,878	939	\$ 2,817	\$ 1,000
Special Assmnts- Tax Collector	1,201,012	1,169,188	1,171,335	1,245,002	13,177	1,258,179	1,260,584
Special Assmnts- Prepayment	49,300	11,820	-	46,115	-	46,115	-
Special Assmnts- CDD Collected	114,564	111,155	86,844	-	-	-	-
Special Assmnts- Discounts	(34,783)	(32,371)	(46,853)	(30,133)	-	(30,133)	(50,423)
TOTAL REVENUES	1,331,420	1,261,741	1,212,326	1,262,862	14,116	1,276,978	1,211,160
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	17,206	16,519	23,427	24,297	264	24,561	25,212
Total Administrative	17,206	16,519	23,427	24,297	264	24,561	25,212
<i>Debt Service</i>							
Principal Debt Retirement	520,000	535,000	565,000	575,000	-	575,000	605,000
Principal Prepayments	85,000	40,000	-	35,000	-	35,000	-
Interest Expense	690,700	661,094	633,312	632,938	-	632,938	602,813
Total Debt Service	1,295,700	1,236,094	1,198,312	1,242,938	-	1,242,938	1,207,813
TOTAL EXPENDITURES	1,312,906	1,252,613	1,221,739	1,267,235	264	1,267,499	1,233,024
Excess (deficiency) of revenues Over (under) expenditures	18,514	9,128	(9,413)	(4,373)	13,852	9,479	(21,864)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(9,413)	-	-	-	(21,864)
TOTAL OTHER SOURCES (USES)	-	-	(9,413)	-	-	-	(21,864)
Net change in fund balance	18,514	9,128	(9,413)	(4,373)	13,852	9,479	(21,864)
FUND BALANCE, BEGINNING	1,129,554	1,148,067	1,157,194	1,157,194	-	1,157,194	1,166,673
FUND BALANCE, ENDING	\$ 1,148,068	\$ 1,157,195	\$ 1,147,781	\$ 1,152,821	\$ 13,852	\$ 1,166,673	\$ 1,144,810

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2018	\$11,710,000			301,406	
5/1/2019	\$11,710,000	605,000	5.000%	301,406	\$1,207,813
11/1/2019	\$11,105,000			286,281	
5/1/2020	\$11,105,000	635,000	5.000%	286,281	\$1,207,563
11/1/2020	\$10,470,000			270,406	
5/1/2021	\$10,470,000	670,000	5.000%	270,406	\$1,210,813
11/1/2021	\$9,800,000			253,656	
5/1/2022	\$9,800,000	705,000	5.000%	253,656	\$1,212,313
11/1/2022	\$9,095,000			236,031	
5/1/2023	\$9,095,000	720,000	5.000%	236,031	\$1,192,063
11/1/2023	\$8,375,000			218,031	
5/1/2024	\$8,375,000	705,000	5.000%	218,031	\$1,141,063
11/1/2024	\$7,670,000			200,406	
5/1/2025	\$7,670,000	745,000	5.000%	200,406	\$1,145,813
11/1/2025	\$6,925,000			181,781	
5/1/2026	\$6,925,000	850,000	5.250%	181,781	\$1,213,563
11/1/2026	\$6,075,000			159,469	
5/1/2027	\$6,075,000	900,000	5.250%	159,469	\$1,218,938
11/1/2027	\$5,175,000			135,844	
5/1/2028	\$5,175,000	910,000	5.250%	135,844	\$1,181,688
11/1/2028	\$4,265,000			111,956	
5/1/2029	\$4,265,000	1,000,000	5.250%	111,956	\$1,223,913
11/1/2029	\$3,265,000			85,706	
5/1/2030	\$3,265,000	1,030,000	5.250%	85,706	\$1,201,413
11/1/2030	\$2,235,000			58,669	
5/1/2031	\$2,235,000	1,100,000	5.250%	58,669	\$1,217,338
11/1/2031	\$1,135,000			29,794	
5/1/2032	\$1,135,000	1,135,000	5.250%	29,794	\$1,194,588
		\$11,710,000		\$5,058,875	\$16,768,875

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN 2018	JUL - SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments	\$ 376	\$ 815	\$ 300	\$ 1,333	667	\$ 2,000	\$ 300
Special Assmnts- Tax Collector	-	360,345	488,878	1,116,986	-	1,116,986	1,096,637
Special Assmnts- Prepayment	54,166	47,468	-	208,609	-	208,609	-
Special Assmnts- CDD Collected	1,045,516	1,112,308	604,398	-	-	-	-
Special Assmnts- Discounts	-	(9,977)	(19,555)	(27,034)	-	(27,034)	(43,865)
TOTAL REVENUES	1,100,058	1,510,959	1,074,021	1,299,894	667	1,300,561	1,053,072
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	808	5,091	9,778	21,799	-	21,799	21,933
Total Administrative	808	5,091	9,778	21,799	-	21,799	21,933
<i>Debt Service</i>							
Principal Debt Retirement	390,000	410,000	425,000	425,000	-	425,000	430,000
Principal Prepayments	-	-	-	375,000	-	375,000	-
Interest Expense	668,632	648,481	633,106	631,972	-	631,972	588,150
Total Debt Service	1,058,632	1,058,481	1,058,106	1,431,972	-	1,431,972	1,018,150
TOTAL EXPENDITURES	1,059,440	1,063,572	1,067,884	1,453,771	-	1,453,771	1,040,083
Excess (deficiency) of revenues							
Over (under) expenditures	40,618	447,387	6,137	(153,877)	667	(153,211)	12,989
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	6,137	-	-	-	12,989
TOTAL OTHER SOURCES (USES)	-	-	6,137	-	-	-	12,989
Net change in fund balance	40,618	447,387	6,137	(153,877)	667	(153,211)	12,989
FUND BALANCE, BEGINNING	356,774	397,392	844,779	844,778	-	844,778	691,568
FUND BALANCE, ENDING	\$ 397,392	\$ 844,779	\$ 850,916	\$ 690,901	\$ 667	\$ 691,568	\$ 704,557

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2018	\$11,930,000		3.750%	\$299,181	
5/1/2019	\$11,930,000	\$430,000	4.750%	\$299,181	\$1,028,363
11/1/2019	\$11,500,000		4.750%	\$288,969	
5/1/2020	\$11,500,000	\$450,000	4.750%	\$288,969	\$1,027,938
11/1/2020	\$11,050,000		4.750%	\$278,281	
5/1/2021	\$11,050,000	\$470,000	4.750%	\$278,281	\$1,026,563
11/1/2021	\$10,580,000		4.750%	\$267,119	
5/1/2022	\$10,580,000	\$495,000	4.750%	\$267,119	\$1,029,238
11/1/2022	\$10,085,000		4.750%	\$255,363	
5/1/2023	\$10,085,000	\$520,000	4.750%	\$255,363	\$1,030,725
11/1/2023	\$9,565,000		4.750%	\$243,013	
5/1/2024	\$9,565,000	\$545,000	4.750%	\$243,013	\$1,031,025
11/1/2024	\$9,020,000		4.750%	\$230,069	
5/1/2025	\$9,020,000	\$570,000	4.750%	\$230,069	\$1,030,138
11/1/2025	\$8,450,000		4.750%	\$216,531	
5/1/2026	\$8,450,000	\$595,000	5.125%	\$216,531	\$1,028,063
11/1/2026	\$7,855,000		5.125%	\$201,284	
5/1/2027	\$7,855,000	\$625,000	5.125%	\$201,284	\$1,027,569
11/1/2027	\$7,230,000		5.125%	\$185,269	
5/1/2028	\$7,230,000	\$650,000	5.125%	\$185,269	\$1,020,538
11/1/2028	\$6,580,000		5.125%	\$168,613	
5/1/2029	\$6,580,000	\$690,000	5.125%	\$168,613	\$1,027,225
11/1/2029	\$5,890,000		5.125%	\$150,931	
5/1/2030	\$5,890,000	\$725,000	5.125%	\$150,931	\$1,026,863
11/1/2030	\$5,165,000		5.125%	\$132,353	
5/1/2031	\$5,165,000	\$760,000	5.125%	\$132,353	\$1,024,706
11/1/2031	\$4,405,000		5.125%	\$112,878	
5/1/2032	\$4,405,000	\$795,000	5.125%	\$112,878	\$1,020,756
11/1/2032	\$3,610,000		5.125%	\$92,506	
5/1/2033	\$3,610,000	\$835,000	5.125%	\$92,506	\$1,020,013
11/1/2033	\$2,775,000		5.125%	\$71,109	
5/1/2034	\$2,775,000	\$875,000	5.125%	\$71,109	\$1,017,219
11/1/2034	\$1,900,000		5.125%	\$48,688	
5/1/2035	\$1,900,000	\$925,000	5.125%	\$48,688	\$1,022,375
11/1/2035	\$975,000		5.125%	\$24,984	
5/1/2036	\$975,000	\$975,000	5.125%	\$24,984	\$1,024,969
Total		\$11,930,000		\$6,534,281	\$18,464,281

Budget Narrative
Fiscal Year 2019

REVENUES

Interest-Investments

The District earns interest income on its trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts

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

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Osceola 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 fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

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

Interest Expense

The District pays interest expense on the debt service bonds twice a year.

Harmony

Community Development District

Supporting Budget Schedules

Fiscal Year 2019

HARMONY

Community Development District

**Harmony Community Development District
2019-2018 Non-Ad Valorem Assessment Summary
(Adopted & Levied Schedule)**

*** Neighborhood	Width	O & M			2014 Debt Service			2015 Debt Service			Total			(=payoff) FY 2019 **Par per Unit/Acre	Total		
		FY 2019 O&M	FY 2018 O&M	% Change (Decrease)/ Increase	FY 2019 Debt Service	FY 2018 Debt Service	% Change (Decrease)/ Increase	FY 2019 Debt Service	FY 2018 Debt Service	% Change (Decrease)/ Increase	FY 2019 Total	FY 2018 Total	% Change (Decrease)/ Increase	FY 2019 **Par per Unit/Acre	Units	Acres	
Platted																	
A-1	MF	n/a	\$ 486.65	\$ 486.65	0.00%	\$ 605.71	\$ 605.71	0.00%	\$ -	\$ -	N/A	\$ 1,092.36	\$ 1,092.36	0.00%	\$ 5,297.24	186	19.77
B	SF	80	\$ 1,538.44	\$ 1,538.44	0.00%	\$ 1,914.87	\$ 1,914.87	0.00%	\$ -	\$ -	N/A	\$ 3,453.31	\$ 3,453.31	0.00%	\$ 16,746.23	9	23.58
	SF	65	\$ 1,249.99	\$ 1,249.99	0.00%	\$ 1,555.83	\$ 1,555.83	0.00%	\$ -	\$ -	N/A	\$ 2,805.82	\$ 2,805.82	0.00%	\$ 13,606.32	25	
	SF	52	\$ 999.99	\$ 999.99	0.00%	\$ 1,244.66	\$ 1,244.66	0.00%	\$ -	\$ -	N/A	\$ 2,244.65	\$ 2,244.65	0.00%	\$ 10,885.05	35	
	SF	42	\$ 807.68	\$ 807.68	0.00%	\$ 1,005.31	\$ 1,005.31	0.00%	\$ -	\$ -	N/A	\$ 1,812.99	\$ 1,812.99	0.00%	\$ 8,791.77	22	
	SF	35	\$ 673.07	\$ 673.07	0.00%	\$ 837.75	\$ 837.75	0.00%	\$ -	\$ -	N/A	\$ 1,510.82	\$ 1,510.82	0.00%	\$ 7,326.48	15	
C-1	SF	80	\$ 1,513.17	\$ 1,513.17	0.00%	\$ 1,883.40	\$ 1,883.40	0.00%	\$ -	\$ -	N/A	\$ 3,396.57	\$ 3,396.57	0.00%	\$ 16,471.08	10	25.82
	SF	65	\$ 1,229.45	\$ 1,229.45	0.00%	\$ 1,530.26	\$ 1,530.26	0.00%	\$ -	\$ -	N/A	\$ 2,759.71	\$ 2,759.71	0.00%	\$ 13,382.75	30	
	SF	52	\$ 983.56	\$ 983.56	0.00%	\$ 1,224.21	\$ 1,224.21	0.00%	\$ -	\$ -	N/A	\$ 2,207.77	\$ 2,207.77	0.00%	\$ 10,706.20	35	
	SF	42	\$ 794.41	\$ 794.41	0.00%	\$ 988.78	\$ 988.78	0.00%	\$ -	\$ -	N/A	\$ 1,783.19	\$ 1,783.19	0.00%	\$ 8,647.32	30	
	SF	35	\$ 662.01	\$ 662.01	0.00%	\$ 823.98	\$ 823.98	0.00%	\$ -	\$ -	N/A	\$ 1,485.99	\$ 1,485.99	0.00%	\$ 7,206.10	12	
C-2	SF	80	\$ 1,573.48	\$ 1,573.48	0.00%	\$ 1,958.47	\$ 1,958.47	0.00%	\$ -	\$ -	N/A	\$ 3,531.95	\$ 3,531.95	0.00%	\$ 17,127.58	4	17.54
	SF	65	\$ 1,278.45	\$ 1,278.45	0.00%	\$ 1,591.26	\$ 1,591.26	0.00%	\$ -	\$ -	N/A	\$ 2,869.71	\$ 2,869.71	0.00%	\$ 13,916.16	14	
	SF	52	\$ 1,022.76	\$ 1,022.76	0.00%	\$ 1,273.01	\$ 1,273.01	0.00%	\$ -	\$ -	N/A	\$ 2,295.77	\$ 2,295.77	0.00%	\$ 11,132.93	13	
	SF	42	\$ 826.08	\$ 826.08	0.00%	\$ 1,028.20	\$ 1,028.20	0.00%	\$ -	\$ -	N/A	\$ 1,854.28	\$ 1,854.28	0.00%	\$ 8,991.98	31	
	SF	35	\$ 688.40	\$ 688.40	0.00%	\$ 856.83	\$ 856.83	0.00%	\$ -	\$ -	N/A	\$ 1,545.23	\$ 1,545.23	0.00%	\$ 7,493.32	25	
D-1	SF	80	\$ 1,625.63	\$ 1,625.63	0.00%	\$ 2,023.39	\$ 2,023.39	0.00%	\$ -	\$ -	N/A	\$ 3,649.02	\$ 3,649.02	0.00%	\$ 17,695.29	9	10.35
	SF	65	\$ 1,320.83	\$ 1,320.83	0.00%	\$ 1,644.00	\$ 1,644.00	0.00%	\$ -	\$ -	N/A	\$ 2,964.83	\$ 2,964.83	0.00%	\$ 14,377.42	20	
	SF	52	\$ 1,056.66	\$ 1,056.66	0.00%	\$ 1,315.20	\$ 1,315.20	0.00%	\$ -	\$ -	N/A	\$ 2,371.86	\$ 2,371.86	0.00%	\$ 11,501.94	6	
D-2	SF	n/a	\$ 965.64	\$ 965.64	0.00%	\$ 1,201.91	\$ 1,201.91	0.00%	\$ -	\$ -	N/A	\$ 2,167.55	\$ 2,167.55	0.00%	\$ 10,511.17	11	2.32
E	SF	n/a	\$ 2,576.51	\$ 2,576.51	0.00%	\$ 3,206.92	\$ 3,206.92	0.00%	\$ -	\$ -	N/A	\$ 5,783.43	\$ 5,783.43	0.00%	\$ 28,045.78	51	28.70
G	SF	52	\$ 1,163.12	\$ 1,163.12	0.00%	\$ 1,447.71	\$ 1,447.71	0.00%	\$ -	\$ -	N/A	\$ 2,610.83	\$ 2,610.83	0.00%	\$ 12,660.75	62	39.86
	SF	42	\$ 939.44	\$ 939.44	0.00%	\$ 1,169.30	\$ 1,169.30	0.00%	\$ -	\$ -	N/A	\$ 2,108.74	\$ 2,108.74	0.00%	\$ 10,225.99	85	
	SF	35	\$ 782.87	\$ 782.87	0.00%	\$ 974.41	\$ 974.41	0.00%	\$ -	\$ -	N/A	\$ 1,757.28	\$ 1,757.28	0.00%	\$ 8,521.66	39	
H-1	SF	35	\$ 875.01	\$ 875.01	0.00%	\$ 1,073.54	\$ 1,073.54	0.00%	\$ -	\$ -	N/A	\$ 1,948.55	\$ 1,948.55	0.00%	\$ 9,388.68	39	20.34
	SF	40	\$ 1,000.01	\$ 1,000.01	0.00%	\$ 1,288.25	\$ 1,288.25	0.00%	\$ -	\$ -	N/A	\$ 2,288.26	\$ 2,288.26	0.00%	\$ 11,266.41	14	
	SF	50	\$ 1,250.01	\$ 1,250.01	0.00%	\$ 1,594.98	\$ 1,594.98	0.00%	\$ -	\$ -	N/A	\$ 2,844.99	\$ 2,844.99	0.00%	\$ 13,948.89	13	
	TH	25	\$ 625.01	\$ 625.01	0.00%	\$ 766.82	\$ 766.82	0.00%	\$ -	\$ -	N/A	\$ 1,391.83	\$ 1,391.82	0.00%	\$ 6,706.20	46	
H2/F/A2/M	SF	50	\$ 1,271.92	\$ 1,271.92	0.00%	\$ 1,592.89	\$ 1,592.89	0.00%	\$ -	\$ -	N/A	\$ 2,864.81	\$ 2,864.81	0.00%	\$ 13,845.30	164	45.56
I/J/K/L/O	SF	40	\$ 1,276.32	\$ 1,276.33	0.00%	\$ -	\$ -	N/A	\$ 1,534.73	\$ 1,534.73	0.00%	\$ 2,811.05	\$ 2,811.06	0.00%	\$ 16,076.92	186	158.20
	SF	50	\$ 1,595.40	\$ 1,595.41	0.00%	\$ -	\$ -	N/A	\$ 1,918.41	\$ 1,918.41	0.00%	\$ 3,513.81	\$ 3,513.82	0.00%	\$ 20,096.15	220	
	SF	60	\$ 1,914.49	\$ 1,914.49	0.00%	\$ -	\$ -	N/A	\$ 2,302.10	\$ 2,302.10	0.00%	\$ 4,216.59	\$ 4,216.59	0.00%	\$ 24,115.38	71	
Office			\$ 1,281.97	\$ 1,281.97	0.00%	\$ -	\$ -	N/A	\$ 1,541.52	\$ 1,541.52	0.00%	\$ 2,823.49	\$ 2,823.49	0.00%	\$ 16,148.05		0.28
GC			\$ -	\$ -	N/A	\$ -	\$ -	N/A	\$ 52,624.28	\$ 52,624.28	0.00%	\$ 52,624.28	\$ 52,624.28	0.00%	\$ 551,260.08		
Unplatted																	
Comm			\$ 4,578.47	\$ 4,578.47	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 10,083.91	\$ 10,083.91	0.00%	\$ 57,671.63		7.58
TC/M*	SF	50	\$ 1,319.91	\$ 1,319.91	0.00%	\$ -	\$ -	N/A	\$ 1,234.92	\$ 1,587.14	-22.19%	\$ 2,554.83	\$ 2,907.05	-12.12%	\$ 13,068.03	35	10.09
TC1&2			\$ 4,578.47	\$ 4,578.47	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 10,083.91	\$ 10,083.91	0.00%	\$ 57,671.63		12.45
TC3&4*			\$ 4,578.47	\$ 4,578.47	0.00%	\$ -	\$ -	N/A	\$ 4,283.68	\$ 5,505.44	-22.19%	\$ 8,862.15	\$ 10,083.91	-12.12%	\$ 45,330.14		7.43
*ADS has been reduced as a result of true-up payment remitted on Oct 3, 2017.															1567		429.87

***All lands are assessed on the Tax Collector Assessment Roll.

** Par Balances take into account the payment of the 2018 tax bill. Please note this is not an official payoff. Payoffs must be obtained via estoppel from InfraMark.