

# **HARMONY**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2020**

Version 1 - Approved Tentative Budget  
(Approved 4/25/19)

Prepared by:



# HARMONY

Community Development District

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## Table of Contents

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-3
Exhibit A - Allocation of Fund Balances .....	4
Budget Narrative .....	5-10
<b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2014	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	11
Amortization Schedule .....	12
Series 2015	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	13
Amortization Schedule .....	14
Budget Narrative .....	15
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2019 -2020 Non-Ad Valorem Assessment Summary .....	16

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**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU MAR 2019	APR - SEP 2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 4,631	\$ 11,011	\$ 6,000	\$ 5,053	5,053	\$ 10,106	\$ 6,000
Interest - Tax Collector	93	883	-	858	-	858	-
Special Assmnts- Tax Collector	1,251,018	1,942,979	1,968,147	1,734,607	233,540	1,968,147	1,876,212
Special Assmnts- Tax Collector - VC10	-	-	-	-	-	-	(22,434)
Special Assmnts- CDD Collected	682,570	1,750	-	-	-	-	-
Special Assmnts- Delinquent	-	522	-	-	-	-	-
Special Assmnts- Discounts	(34,637)	(47,026)	(78,726)	(53,388)	-	(53,388)	(75,048)
Sale of Surplus Equipment	1,504	-	-	-	-	-	-
Settlements	-	57,705	-	-	-	-	-
Other Miscellaneous Revenues	2,583	2,483	-	212	-	212	-
Access Cards	2,240	2,220	1,200	580	580	1,160	1,200
Facility Revenue	370	1,464	300	400	400	800	300
User Facility User Revenue	-	10,345	12,600	10,150	10,150	20,300	12,600
Facility Membership Fee	1,200	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,911,572</b>	<b>1,984,336</b>	<b>1,909,521</b>	<b>1,698,472</b>	<b>249,723</b>	<b>1,948,195</b>	<b>1,798,829</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	9,800	12,600	11,200	4,000	6,000	10,000	11,200
FICA Taxes	750	964	857	306	459	765	857
ProfServ-Arbitrage Rebate	1,200	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	14,876	10,003	10,000	2,656	2,656	5,312	7,500
ProfServ-Legal Services	54,170	101,060	50,000	35,418	35,418	70,836	75,000
ProfServ-Mgmt Consulting Serv	55,984	37,026	55,984	30,992	32,492	63,484	64,985
ProfServ-Property Appraiser	450	523	779	-	779	779	779
ProfServ-Special Assessment	8,822	8,822	8,822	8,822	-	8,822	8,822
ProfServ-Trustee Fees	9,927	10,127	10,024	-	10,024	10,024	10,024
Auditing Services	4,355	4,355	4,800	4,355	-	4,355	4,355
Postage and Freight	675	939	750	424	424	848	750
Rental - Meeting Room	-	-	4,200	3,575	1,770	5,345	4,200
Insurance - General Liability	27,726	25,334	27,867	24,391	-	24,391	27,867
Printing and Binding	1,703	1,392	2,000	390	390	780	2,000
Legal Advertising	949	891	900	-	900	900	900
Miscellaneous Services	62	-	-	-	-	-	-
Misc- Property Taxes (Transfer to Debt Service)	-	-	-	-	-	-	26,600
Misc-Records Storage	-	-	150	-	150	150	150
Misc-Assessmnt Collection Cost	17,675	26,121	39,363	33,756	5,607	39,363	37,524
Misc-Contingency	1,092	773	2,600	839	839	1,678	2,600
Office Supplies	88	28	150	11	139	150	150
Annual District Filing Fee	175	200	175	175	-	175	175
<b>Total Administrative</b>	<b>211,979</b>	<b>243,858</b>	<b>233,321</b>	<b>151,610</b>	<b>99,247</b>	<b>250,857</b>	<b>289,138</b>
<i>Field</i>							
ProfServ-Field Management	198,091	207,556	230,000	122,646	122,646	245,292	290,000
<b>Total Field</b>	<b>198,091</b>	<b>207,556</b>	<b>230,000</b>	<b>122,646</b>	<b>122,646</b>	<b>245,292</b>	<b>290,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2019	MAR 2019	SEP 2019	FY 2019	FY 2020
<b>Landscape Services</b>							
Contracts-Mulch	58,625	57,934	58,803	29,402	29,402	58,804	61,000
Contracts - Landscape	342,298	268,338	272,363	136,181	136,181	272,362	278,000
Cntrs-Shrub/Grnd Cover Annual Svc	15,204	150,420	152,676	76,338	76,338	152,676	157,000
R&M-Irrigation	5,221	12,322	15,000	5,309	5,309	10,618	15,000
R&M-Trees and Trimming	-	76,000	25,000	-	25,000	25,000	25,000
Miscellaneous Services	6,225	14,344	27,475	33,357	2,888	36,245	27,475
<b>Total Landscape Services</b>	<b>427,573</b>	<b>579,358</b>	<b>551,317</b>	<b>280,587</b>	<b>275,118</b>	<b>555,705</b>	<b>563,475</b>
<b>Utilities</b>							
Electricity - General	29,135	29,874	26,400	19,618	9,887	29,505	32,000
Electricity - Streetlighting	74,898	77,144	84,000	47,202	28,819	76,021	88,000
Utility - Water & Sewer	145,748	90,172	130,000	91,809	91,809	183,618	150,000
Lease - Street Light	148,995	121,973	90,000	5,123	-	5,123	-
Buydown - Street Lights	237,583	315,144	-	345,326	-	345,326	-
Cap Outlay - Streetlights	-	-	386,202	-	-	-	-
<b>Total Utilities</b>	<b>636,359</b>	<b>634,307</b>	<b>716,602</b>	<b>509,078</b>	<b>130,515</b>	<b>639,593</b>	<b>270,000</b>
<b>Operation &amp; Maintenance</b>							
Communication - Telephone	3,696	4,569	4,500	2,380	1,753	4,133	4,500
Utility - Refuse Removal	3,500	3,724	3,000	1,350	1,350	2,700	3,000
R&M-Ponds	10,708	2,320	10,000	108	5,000	5,108	10,000
R&M-Pools	19,310	22,378	20,000	14,834	6,010	20,844	25,000
R&M-Roads & Alleyways	525	-	5,000	-	-	-	5,000
R&M-Sidewalks	714	3,436	5,000	408	408	816	15,000
R&M-Vehicles	7,548	8,459	15,000	5,941	5,941	11,882	20,000
R&M-User Supported Facility	-	-	12,600	56	12,544	12,600	12,600
R&M-Equipment Boats	10,054	3,898	7,500	1,932	1,932	3,864	7,500
R&M-Parks & Facilities	26,393	31,153	35,000	18,491	18,491	36,982	70,000
Miscellaneous Services	1,500	1,902	2,400	500	500	1,000	2,400
Misc-Access Cards&Equipment	6,606	-	-	-	-	-	-
Misc-Contingency	5,565	11,686	9,000	18,351	18,351	36,702	9,000
Misc-Security Enhancements	2,596	6,293	5,000	3,305	3,305	6,610	7,500
Op Supplies - Fuel, Oil	-	3,884	4,000	1,880	1,880	3,760	5,000
Cap Outlay - Other	-	-	20,000	19,903	-	19,903	5,000
Cap Outlay - Vehicles	-	20,739	25,000	22,526	-	22,526	20,000
Capital Outlay	-	20,000	-	-	-	-	-
Cap Outlay - Sidewalk Impr	-	7,780	-	-	-	-	-
Reserve - Sidewalks	-	71,792	-	-	-	-	-
Reserve - Sidewalks & Alleyways	-	-	60,000	-	-	-	60,000
<b>Total Operation &amp; Maintenance</b>	<b>98,715</b>	<b>224,013</b>	<b>243,000</b>	<b>111,965</b>	<b>77,465</b>	<b>189,430</b>	<b>281,500</b>
<b>TOTAL EXPENDITURES</b>	<b>1,572,717</b>	<b>1,889,092</b>	<b>1,974,240</b>	<b>1,175,886</b>	<b>704,990</b>	<b>1,880,876</b>	<b>1,694,113</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2019	MAR 2019	SEP 2019	FY 2019	FY 2020
Excess (deficiency) of revenues							
Over (under) expenditures	338,855	95,244	(64,719)	522,586	(455,266)	67,320	104,716
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers-Out	-		-	-	-	-	-
Contribution to (Use of) Fund Balance	-		(64,719)	-	-	-	(47,688)
<b>TOTAL OTHER SOURCES (USES)</b>	-		<b>(64,719)</b>	-	-	-	<b>(47,688)</b>
Net change in fund balance	338,855	95,244	(64,719)	522,586	(455,266)	67,320	57,028
<b>FUND BALANCE, BEGINNING</b>	717,088	1,055,943	1,151,187	1,151,187	-	1,151,187	1,218,507
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,055,943</b>	<b>\$ 1,151,187</b>	<b>\$ 1,086,468</b>	<b>\$ 1,673,773</b>	<b>\$ (455,266)</b>	<b>\$ 1,218,507</b>	<b>\$ 1,275,535</b>

# HARMONY

## Community Development District

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### Exhibit "A" Allocation of Fund Balances

#### **AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,218,507
Net Change in Fund Balance - Fiscal Year 2020	57,028
Reserves - Fiscal Year 2020	60,000
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>1,335,535</b>

#### **ALLOCATION OF AVAILABLE FUNDS**

##### ***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		423,528 <sup>(1)</sup>
Reserves - Renewal & Replacement (Prior Years)		99,188
Reserves - Insurance (Prior Years)		50,000
Reserves - Sidewalk and Alleyways (Prior Years)	93,208	
Reserves - Sidewalk and Alleyways (FY 2019)	60,000	
Reserves - Sidewalk and Alleyways (FY 2020)	60,000	213,208
	Subtotal	<u>785,924</u>

<b>Total Allocation of Available Funds</b>	<b>785,924</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 549,609</u></b>
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#### **Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2020**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-Tax Collector-VC10**

Assessments associated with lot ending VC10.

**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.

**Facility Revenue**

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

**User Facility Revenue**

The District is charging fees for Parking and Garden Club.

**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.

**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
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**Administrative** (continued)**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.

**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.

Contract -Inframark-Infrastructure Management Services	\$64,985
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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**

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.

**Rental-Meeting Room**

The anticipated cost of renting meeting room space for District board meetings.

**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.



**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Administrative** (continued)

**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.

**Misc. – Property Taxes**

Property taxes for parcel VC10.

**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**

**\$290,000**

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**

**\$61,000**

Contract with Servello & Sons. Scope of work: Pine nugget bark mulch shall be installed one time a year between November 1<sup>st</sup> and January 31<sup>st</sup> 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.

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Landscape Services** (continued)

**Contracts- Landscape** **\$278,000**

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.

**Contracts- Shrubs/Ground Cover Annual Service** **\$157,000**

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.

**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** **\$32,000**

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** **\$88,000**

Orlando Utilities Company charges electricity usage (maintenance fee). The budget is based on historical costs.

**Utility-Water & Sewer** **\$150,000**

The District currently has utility accounts with Toho Water Authority. Usage consists of water, sewer and reclaimed water services.

**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.

**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Operation & Maintenance** (continued)

**R&M-Ponds** **\$10,000**  
Scheduled maintenance and treatment of nuisance aquatic species, including pond consultant, as necessary.

**R&M-Pools** **\$25,000**  
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.

**R&M-Roads and Alleyways** **\$5,000**  
This line item is to resurfacing the alleys of the District.

**R&M-Sidewalks** **\$15,000**  
Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk areas, replacement of broken sidewalk, and pressure washing.

**R&M-Vehicles** **\$20,000**  
Supplies such as tires and parts, maintenance and equipment needed for various vehicles.

**R&M-User Supported Facility** **\$12,600**  
Represents cost associated with Parking and Garden Club expenses.

**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** **\$70,000**  
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	\$25,000
Neighborhood "O" Playground	\$25,000

**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.

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Operation & Maintenance** (continued)

<b>Miscellaneous-Security Enhancement</b>	<b>\$7,500</b>
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.	
<b>OP Supplies – Fuel, Oil</b>	<b>\$5,000</b>
Represents usage of fuel.	
<b>Cap Outlay – Other</b>	<b>\$5,000</b>
Represents cost to purchase a Pontoon Boat.	
<b>Cap Outlay - Vehicles</b>	<b>\$20,000</b>
Represents cost to replace Utility Tractor.	
<b>Reserves – Sidewalks and Alleyways</b>	<b>\$60,000</b>
The district anticipates setting aside funds to cover future sidewalk and alleyway expenditures.	

# **Harmony**

Community Development District

## **Debt Service Budgets**

Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU MAR 2019	APR - SEP 2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 1,949	\$ 2,667	\$ 1,000	\$ 1,792	1,792	\$ 3,584	\$ 1,000
Special Assmnts- Tax Collector	1,169,188	1,245,349	1,260,584	1,108,272	152,312	1,260,584	1,255,895
Special Assmnts- Prepayment	11,820	46,115	-	13,904	-	13,904	-
Special Assmnts- CDD Collected	111,155	2,147	-	-	-	-	-
Special Assmnts- Discounts	(32,371)	(30,141)	(50,423)	(34,111)	-	(34,111)	(50,236)
<b>TOTAL REVENUES</b>	<b>1,261,741</b>	<b>1,266,137</b>	<b>1,211,161</b>	<b>1,089,857</b>	<b>154,104</b>	<b>1,243,961</b>	<b>1,206,660</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	16,519	16,742	25,212	21,567	3,645	25,212	25,118
<b>Total Administrative</b>	<b>16,519</b>	<b>16,742</b>	<b>25,212</b>	<b>21,567</b>	<b>3,645</b>	<b>25,212</b>	<b>25,118</b>
<i>Debt Service</i>							
Principal Debt Retirement	535,000	575,000	605,000	-	585,000	585,000	615,000
Principal Prepayments	40,000	35,000	-	30,000	-	30,000	-
Interest Expense	661,094	632,938	602,813	301,406	300,619	602,025	571,988
<b>Total Debt Service</b>	<b>1,236,094</b>	<b>1,242,938</b>	<b>1,207,813</b>	<b>331,406</b>	<b>885,619</b>	<b>1,217,025</b>	<b>1,186,988</b>
<b>TOTAL EXPENDITURES</b>	<b>1,252,613</b>	<b>1,259,680</b>	<b>1,233,025</b>	<b>352,973</b>	<b>889,264</b>	<b>1,242,237</b>	<b>1,212,105</b>
Excess (deficiency) of revenues							
Over (under) expenditures	9,128	6,457	(21,864)	736,884	(735,160)	1,724	(5,446)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(21,864)	-	-	-	(5,446)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(21,864)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,446)</b>
Net change in fund balance	9,128	6,457	(21,864)	736,884	(735,160)	1,724	(5,446)
<b>FUND BALANCE, BEGINNING</b>	<b>1,163,068</b>	<b>1,172,196</b>	<b>1,157,194</b>	<b>1,178,653</b>	<b>-</b>	<b>1,178,653</b>	<b>1,180,377</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,172,196</b>	<b>\$ 1,178,653</b>	<b>\$ 1,135,330</b>	<b>\$ 1,915,537</b>	<b>\$ (735,160)</b>	<b>\$ 1,180,377</b>	<b>\$ 1,174,931</b>

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Annual Debt Service
11/1/2019	\$11,095,000				285,994	
5/1/2020	\$11,095,000	615,000		5.000%	285,994	\$1,186,988
11/1/2020	\$10,480,000				270,619	
5/1/2021	\$10,480,000	650,000		5.000%	270,619	\$1,191,238
11/1/2021	\$9,830,000				254,369	
5/1/2022	\$9,830,000	680,000		5.000%	254,369	\$1,188,738
11/1/2022	\$9,150,000				237,369	
5/1/2023	\$9,150,000	715,000		5.000%	237,369	\$1,189,738
11/1/2023	\$8,435,000				219,494	
5/1/2024	\$8,435,000	750,000		5.000%	219,494	\$1,188,988
11/1/2024	\$7,685,000				200,744	
5/1/2025	\$7,685,000	790,000		5.000%	200,744	\$1,191,488
11/1/2025	\$6,895,000				180,994	
5/1/2026	\$6,895,000	840,000		5.250%	180,994	\$1,201,988
11/1/2026	\$6,055,000				158,944	
5/1/2027	\$6,055,000	885,000		5.250%	158,944	\$1,202,888
11/1/2027	\$5,170,000				135,713	
5/1/2028	\$5,170,000	930,000		5.250%	135,713	\$1,201,425
11/1/2028	\$4,240,000				111,300	
5/1/2029	\$4,240,000	980,000		5.250%	111,300	\$1,202,600
11/1/2029	\$3,260,000				85,575	
5/1/2030	\$3,260,000	1,030,000		5.250%	85,575	\$1,201,150
11/1/2030	\$2,230,000				58,538	
5/1/2031	\$2,230,000	1,085,000		5.250%	58,538	\$1,202,075
11/1/2031	\$1,145,000				30,056	
5/1/2032	\$1,145,000	1,145,000		5.250%	30,056	\$1,205,113
		\$11,095,000	\$0		\$4,459,413	\$15,554,413

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2019	MAR 2019	SEP 2019	FY 2018	FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 815	\$ 1,830	\$ 300	\$ 1,132	1,132	\$ 2,264	\$ 300
Special Assmnts- Tax Collector	360,345	1,114,212	1,096,637	939,118	157,519	1,096,637	1,029,367
Special Assmnts- District Contribution							-
Special Assmnts- Prepayment	47,468	442,167	-	140,216	-	140,216	-
Special Assmnts- CDD Collected	1,112,308		-	-	-	-	-
Special Assmnts- Discounts	(9,977)	(26,967)	(43,865)	(28,904)	-	(28,904)	(41,175)
<b>TOTAL REVENUES</b>	<b>1,510,959</b>	<b>1,531,242</b>	<b>1,053,072</b>	<b>1,051,562</b>	<b>158,651</b>	<b>1,210,213</b>	<b>988,492</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	5,091	14,979	21,933	18,276	3,150	21,426	20,587
<b>Total Administrative</b>	<b>5,091</b>	<b>14,979</b>	<b>21,933</b>	<b>18,276</b>	<b>3,150</b>	<b>21,426</b>	<b>20,587</b>
<i>Debt Service</i>							
Principal Debt Retirement	410,000	425,000	430,000	-	420,000	420,000	435,000
Principal Prepayments	-	375,000	-	335,000	-	335,000	-
Interest Expense	648,481	631,972	588,150	299,181	290,784	589,965	561,619
<b>Total Debt Service</b>	<b>1,058,481</b>	<b>1,431,972</b>	<b>1,018,150</b>	<b>634,181</b>	<b>710,784</b>	<b>1,344,965</b>	<b>996,619</b>
<b>TOTAL EXPENDITURES</b>	<b>1,063,572</b>	<b>1,446,951</b>	<b>1,040,083</b>	<b>652,457</b>	<b>713,935</b>	<b>1,366,392</b>	<b>1,017,206</b>
Excess (deficiency) of revenues							
Over (under) expenditures	447,387	84,291	12,989	399,105	(555,284)	(156,179)	(28,714)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	-	-	-	26,600
Contribution to (Use of) Fund Balance	-	-	12,989	-	-	-	(2,114)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>12,989</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,486</b>
Net change in fund balance	447,387	84,291	12,989	399,105	(555,284)	(156,179)	(2,114)
<b>FUND BALANCE, BEGINNING</b>	<b>397,392</b>	<b>844,778</b>	<b>844,779</b>	<b>929,069</b>	<b>-</b>	<b>929,069</b>	<b>772,890</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 844,779</b>	<b>\$ 929,069</b>	<b>\$ 857,768</b>	<b>\$ 1,328,174</b>	<b>\$ (555,284)</b>	<b>\$ 772,890</b>	<b>\$ 770,776</b>



**AMORTIZATION SCHEDULE**

<b>Period Ending</b>	<b>Outstanding Balance</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
11/1/2019	\$11,175,000		4.750%	\$280,809	
5/1/2020	\$11,175,000	\$435,000	4.750%	\$280,809	\$996,619
11/1/2020	\$10,740,000		4.750%	\$270,478	
5/1/2021	\$10,740,000	\$455,000	4.750%	\$270,478	\$995,956
11/1/2021	\$10,285,000		4.750%	\$259,672	
5/1/2022	\$10,285,000	\$480,000	4.750%	\$259,672	\$999,344
11/1/2022	\$9,805,000		4.750%	\$248,272	
5/1/2023	\$9,805,000	\$505,000	4.750%	\$248,272	\$1,001,544
11/1/2023	\$9,300,000		4.750%	\$236,278	
5/1/2024	\$9,300,000	\$530,000	4.750%	\$236,278	\$1,002,556
11/1/2024	\$8,770,000		4.750%	\$223,691	
5/1/2025	\$8,770,000	\$555,000	4.750%	\$223,691	\$1,002,381
11/1/2025	\$8,215,000		4.750%	\$210,509	
5/1/2026	\$8,215,000	\$580,000	5.125%	\$210,509	\$1,001,019
11/1/2026	\$7,635,000		5.125%	\$195,647	
5/1/2027	\$7,635,000	\$605,000	5.125%	\$195,647	\$996,294
11/1/2027	\$7,030,000		5.125%	\$180,144	
5/1/2028	\$7,030,000	\$630,000	5.125%	\$180,144	\$990,288
11/1/2028	\$6,400,000		5.125%	\$164,000	
5/1/2029	\$6,400,000	\$670,000	5.125%	\$164,000	\$998,000
11/1/2029	\$5,730,000		5.125%	\$146,831	
5/1/2030	\$5,730,000	\$705,000	5.125%	\$146,831	\$998,663
11/1/2030	\$5,025,000		5.125%	\$128,766	
5/1/2031	\$5,025,000	\$740,000	5.125%	\$128,766	\$997,531
11/1/2031	\$4,285,000		5.125%	\$109,803	
5/1/2032	\$4,285,000	\$775,000	5.125%	\$109,803	\$994,606
11/1/2032	\$3,510,000		5.125%	\$89,944	
5/1/2033	\$3,510,000	\$810,000	5.125%	\$89,944	\$989,888
11/1/2033	\$2,700,000		5.125%	\$69,188	
5/1/2034	\$2,700,000	\$850,000	5.125%	\$69,188	\$988,375
11/1/2034	\$1,850,000		5.125%	\$47,406	
5/1/2035	\$1,850,000	\$900,000	5.125%	\$47,406	\$994,813
11/1/2035	\$950,000		5.125%	\$24,344	
5/1/2036	\$950,000	\$950,000	5.125%	\$24,344	\$998,688
<b>Total</b>		<b>\$11,175,000</b>		<b>\$5,771,563</b>	<b>\$16,946,563</b>

**Budget Narrative**  
Fiscal Year 2020

**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 2020

Summary of Assessment Rates

Neighborhood	Lot Type	Lot Width	O & M		% Change (Decrease)/ Increase	2014 Debt Service		% Change (Decrease)/ Increase	2015 Debt Service		% Change (Decrease)/ Increase	Total		% Change (Decrease)/ Increase	Units	Acres
			FY 2020	FY 2019		FY 2020	FY 2019		FY 2020	FY 2019		FY 2020	FY 2019			
A-1	MF	n/a	\$ 463.92	\$ 486.65	-4.67%	\$ 605.71	\$ 605.71	0.00%	\$ -	\$ -	N/A	\$ 1,069.63	\$ 1,092.36	-2.08%	186	19.77
B	SF	80	\$ 1,466.58	\$ 1,538.44	-4.67%	\$ 1,914.87	\$ 1,914.87	0.00%	\$ -	\$ -	N/A	\$ 3,381.45	\$ 3,453.31	-2.08%	9	23.58
	SF	65	\$ 1,191.60	\$ 1,249.99	-4.67%	\$ 1,555.83	\$ 1,555.83	0.00%	\$ -	\$ -	N/A	\$ 2,747.43	\$ 2,805.82	-2.08%	25	
C-1	SF	52	\$ 953.28	\$ 999.99	-4.67%	\$ 1,244.66	\$ 1,244.66	0.00%	\$ -	\$ -	N/A	\$ 2,197.94	\$ 2,244.65	-2.08%	35	
	SF	42	\$ 769.96	\$ 807.68	-4.67%	\$ 1,005.31	\$ 1,005.31	0.00%	\$ -	\$ -	N/A	\$ 1,775.27	\$ 1,812.99	-2.08%	22	
	SF	35	\$ 641.63	\$ 673.07	-4.67%	\$ 837.75	\$ 837.75	0.00%	\$ -	\$ -	N/A	\$ 1,479.38	\$ 1,510.82	-2.08%	15	
	SF	80	\$ 1,442.48	\$ 1,513.17	-4.67%	\$ 1,883.40	\$ 1,883.40	0.00%	\$ -	\$ -	N/A	\$ 3,325.88	\$ 3,396.57	-2.08%	10	25.82
	SF	65	\$ 1,172.02	\$ 1,229.45	-4.67%	\$ 1,530.26	\$ 1,530.26	0.00%	\$ -	\$ -	N/A	\$ 2,702.28	\$ 2,759.71	-2.08%	30	
C-2	SF	52	\$ 937.61	\$ 983.56	-4.67%	\$ 1,224.21	\$ 1,224.21	0.00%	\$ -	\$ -	N/A	\$ 2,161.82	\$ 2,207.77	-2.08%	35	
	SF	42	\$ 757.30	\$ 794.41	-4.67%	\$ 988.78	\$ 988.78	0.00%	\$ -	\$ -	N/A	\$ 1,746.08	\$ 1,783.19	-2.08%	30	
	SF	35	\$ 631.09	\$ 662.01	-4.67%	\$ 823.98	\$ 823.98	0.00%	\$ -	\$ -	N/A	\$ 1,455.07	\$ 1,485.99	-2.08%	12	
	SF	80	\$ 1,499.98	\$ 1,573.48	-4.67%	\$ 1,958.47	\$ 1,958.47	0.00%	\$ -	\$ -	N/A	\$ 3,458.45	\$ 3,531.95	-2.08%	4	17.54
	SF	65	\$ 1,218.73	\$ 1,278.45	-4.67%	\$ 1,591.26	\$ 1,591.26	0.00%	\$ -	\$ -	N/A	\$ 2,809.99	\$ 2,869.71	-2.08%	14	
D-1	SF	52	\$ 974.99	\$ 1,022.76	-4.67%	\$ 1,273.01	\$ 1,273.01	0.00%	\$ -	\$ -	N/A	\$ 2,248.00	\$ 2,295.77	-2.08%	13	
	SF	42	\$ 787.49	\$ 826.08	-4.67%	\$ 1,028.20	\$ 1,028.20	0.00%	\$ -	\$ -	N/A	\$ 1,815.69	\$ 1,854.28	-2.08%	31	
	SF	35	\$ 656.24	\$ 688.40	-4.67%	\$ 856.83	\$ 856.83	0.00%	\$ -	\$ -	N/A	\$ 1,513.07	\$ 1,545.23	-2.08%	25	
D-2	SF	80	\$ 1,549.70	\$ 1,625.63	-4.67%	\$ 2,023.39	\$ 2,023.39	0.00%	\$ -	\$ -	N/A	\$ 3,573.09	\$ 3,649.02	-2.08%	9	10.35
	SF	65	\$ 1,259.13	\$ 1,320.83	-4.67%	\$ 1,644.00	\$ 1,644.00	0.00%	\$ -	\$ -	N/A	\$ 2,903.13	\$ 2,964.83	-2.08%	20	
	SF	52	\$ 1,007.30	\$ 1,056.66	-4.67%	\$ 1,315.20	\$ 1,315.20	0.00%	\$ -	\$ -	N/A	\$ 2,322.50	\$ 2,371.86	-2.08%	6	
E	SF	n/a	\$ 920.53	\$ 965.64	-4.67%	\$ 1,201.91	\$ 1,201.91	0.00%	\$ -	\$ -	N/A	\$ 2,122.44	\$ 2,167.55	-2.08%	11	2.32
	SF	n/a	\$ 2,456.16	\$ 2,576.51	-4.67%	\$ 3,206.92	\$ 3,206.92	0.00%	\$ -	\$ -	N/A	\$ 5,663.08	\$ 5,783.43	-2.08%	51	28.70
G	SF	52	\$ 1,108.79	\$ 1,163.12	-4.67%	\$ 1,447.71	\$ 1,447.71	0.00%	\$ -	\$ -	N/A	\$ 2,556.50	\$ 2,610.83	-2.08%	62	39.86
	SF	42	\$ 895.56	\$ 939.44	-4.67%	\$ 1,169.30	\$ 1,169.30	0.00%	\$ -	\$ -	N/A	\$ 2,064.86	\$ 2,108.74	-2.08%	85	
H-1	SF	35	\$ 746.30	\$ 782.87	-4.67%	\$ 974.41	\$ 974.41	0.00%	\$ -	\$ -	N/A	\$ 1,720.71	\$ 1,757.28	-2.08%	39	
	SF	35	\$ 834.14	\$ 875.01	-4.67%	\$ 1,073.54	\$ 1,073.54	0.00%	\$ -	\$ -	N/A	\$ 1,907.68	\$ 1,948.55	-2.10%	39	20.34
	SF	40	\$ 953.30	\$ 1,000.01	-4.67%	\$ 1,288.25	\$ 1,288.25	0.00%	\$ -	\$ -	N/A	\$ 2,241.55	\$ 2,288.26	-2.04%	14	
H-2/F/A-2/M	SF	50	\$ 1,191.62	\$ 1,250.01	-4.67%	\$ 1,594.98	\$ 1,594.98	0.00%	\$ -	\$ -	N/A	\$ 2,786.60	\$ 2,844.99	-2.05%	13	
	SF	25	\$ 595.81	\$ 625.01	-4.67%	\$ 766.82	\$ 766.82	0.00%	\$ -	\$ -	N/A	\$ 1,362.63	\$ 1,391.83	-2.10%	46	
	SF	50	\$ 1,212.51	\$ 1,271.92	-4.67%	\$ 1,592.89	\$ 1,592.89	0.00%	\$ -	\$ -	N/A	\$ 2,805.40	\$ 2,864.81	-2.07%	164	45.56
I/J/K/L/O	SF	40	\$ 1,216.71	\$ 1,276.32	-4.67%	\$ -	\$ -	N/A	\$ 1,534.73	\$ 1,534.73	0.00%	\$ 2,751.44	\$ 2,811.05	-2.12%	186	158.20
	SF	50	\$ 1,520.88	\$ 1,595.40	-4.67%	\$ -	\$ -	N/A	\$ 1,918.41	\$ 1,918.41	0.00%	\$ 3,439.29	\$ 3,513.81	-2.12%	220	
Office	Office		\$ 1,825.06	\$ 1,914.49	-4.67%	\$ -	\$ -	N/A	\$ 2,302.10	\$ 2,302.10	0.00%	\$ 4,127.16	\$ 4,216.59	-2.12%	71	
GC	Golf Course		\$ 1,222.09	\$ 1,281.97	-4.67%	\$ -	\$ -	N/A	\$ 1,541.52	\$ 1,541.52	0.00%	\$ 2,763.61	\$ 2,823.49	-2.12%		0.28
Comm	Comm		\$ -	\$ -	N/A	\$ -	\$ -	N/A	\$ 52,624.28	\$ 52,624.28	0.00%	\$ 52,624.28	\$ 52,624.28	0.00%		
TC/M*	SF	50	\$ 4,364.60	\$ 4,578.47	-4.67%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 10,083.91	-2.12%		7.58
TC	TC 1 and TC 2		\$ 1,258.25	\$ 1,319.91	-4.67%	\$ -	\$ -	N/A	\$ 1,234.92	\$ 1,234.92	0.00%	\$ 2,493.18	\$ 2,554.83	-2.41%	35	10.09
TC*	TC 3 and TC 4		\$ 4,364.60	\$ 4,578.47	-4.67%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 10,083.91	-2.12%		12.45
TC*			\$ 4,364.60	\$ 4,578.47	-4.67%	\$ -	\$ -	N/A	\$ 4,283.68	\$ 4,283.68	0.00%	\$ 8,648.28	\$ 8,862.15	-2.41%		7.43
															1567	429.87

\*\*All lands, with the exception of Parcel VC10, are assessed on the Tax Collector Assessment Roll