

RESOLUTION 2023-02

**A BUDGET AMENDMENT TO THE PORT OF THE ISLANDS
COMMUNITY IMPROVEMENT DISTRICT FISCAL YEAR 2022 BUDGET**

WHEREAS, the Board of Supervisors, hereinafter referred to as the "Board," of Port of the Islands Community Improvement District, hereinafter referred to as "District," adopted a General Fund Budget for Fiscal Year 2022, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF PORT OF THE ISLANDS COMMUNITY IMPROVEMENT DISTRICT THE
FOLLOWING:**

1. The General Fund is hereby amended in accordance with Exhibit A attached.
2. This resolution shall become effective the 30th day of November 2022 and be reflected in the monthly and Fiscal Year End September 30, 2022 Financial Statements and Audit Report of the District.

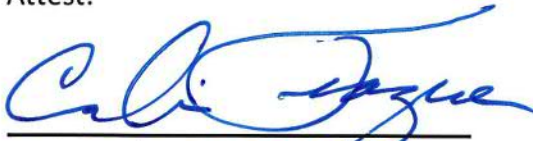
Port of the Islands Community
Improvement District

By:



Chair/Vice Chair

Attest:



Secretary/Assistant Secretary

Port of the Islands Community Improvement District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Annual Budget Amendment I

<i>General Fund</i>	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>BUDGET AMENDMENT</u>	<u>FINAL BUDGET</u>
<u>Revenues</u>					
Interest Income	4,000	10,419	6,419		4,000
Special Assmnts- Tax Collector	354,687	352,659	(2,028)		354,687
Interest - Tax Collector	90	1,438	1,348		90
Special Assmnts-District Collected	34,641	-	(34,641)		34,641
Special Assmnts-Doubtful Collection	(34,641)	-	34,641		(34,641)
Special Assmnts-Discounts	(14,187)	(11,143)	3,044		(14,187)
Other Miscellaneous Revenues	5,000	17,673	12,673		5,000
Total Revenues	349,590	371,046	21,456	-	349,590
<u>Expenditures</u>					
<u>Administrative</u>					
P/R-Board Of Supervisors	7,000	7,800	(800)		7,000
Employment Taxes	535	644	(109)		535
P/R - Processing Fees	500	838	(338)		500
Profserv-Engineering	12,000	77,868	(65,868)	83,000	95,000
Profserv-Legal Services	12,000	44,077	(32,077)	61,500	73,500
Profserv-Mgmt Consulting Serv	45,937	47,418	(1,481)		45,937
Profserv-Property Appraiser	1,000	-	1,000		1,000
Auditing Services	3,500	3,500	-		3,500
Postage And Freight	350	208	142		350
Insurance - General Liability	8,384	9,235	(850)		8,384
Printing And Binding	250	194	56		250
Legal Advertising	1,000	2,655	(1,655)		1,000
Special Services	451	42,150	(41,699)	40,000	40,451
Misc-Assessmnt Collection Cost	7,000	6,866	134		7,000
Misc-District Website	1,200	1,200	-		1,200
Annual District Filing Fee	175	175	-		175
Total Administrative	101,282	244,828	(143,545)	184,500	285,782
<u>Operations & Maintenance</u>					
Contracts-Field Services	23,524	23,523	1		23,524
Electricity-Streetlighting	24,000	23,383	617		24,000

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R&M-Renewal and Replacement	5,000	7,545	(2,545)		5,000
R&M-Grounds	5,000	22,244	(17,244)	15,000	20,000
R&M-Outside Maintenance	-	-	-		-
Misc-Hurricane	-	-	-		-
R&M-Storm Water Drainage	7,947	17,323	(9,376)	10,000	17,947
Total Operations & Maintenance	65,471	94,018	(28,547)	25,000	90,471
<u>Landscape/Irrigation</u>					
Contracts-Landscape	88,080	85,530	2,550		88,080
Utility-Irrigation	15,896	17,684	(1,788)		15,896
R&M-Irrigation	12,888	8,462	4,426		12,888
Total Landscape/Irrigation	116,864	111,676	5,188	-	116,864
<u>Lakes & Ponds</u>					
<u>Roadway Management</u>					
R&M-Signage	438	9,906	(9,468)		438
R&M-Roads & Alleyways	11,535	147,453	(135,918)	135,000	146,535
Total Roadway Management	11,973	157,359	(145,386)	135,000	146,973
<u>Mosquito Control</u>					
Contracts-Mosquito Treatment	12,000	8,735	3,265		12,000
Chemicals-Mosquito Spray	20,000	16,851	3,149		20,000
R&M-Mosquito Control	2,000	5,540	(3,540)		2,000
Total Mosquito Control	34,000	31,126	2,874	-	34,000
<u>Capital Expenditures & Projects</u>					
Capital Outlay-Utility Meter Replacement	20,000	-	20,000	(20,000)	-
Total Capital Expenditures & Projects	20,000	-	20,000	(20,000)	-
<u>Reserves</u>					
Contribution to Operating Reserves	-	-	-	1,447,500	1,447,500
Contribution to Project Reserves	-	-	-	2,000,000	2,000,000
Total Reserves	-	-	-	3,447,500	3,447,500
Total Expenditures	349,590	639,007	(289,416)	3,772,000	4,121,590
<u>Other Sources / Uses</u>					
<u>Other Financing Sources</u>					

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Loan Proceeds	-	1,000,000	1,000,000	1,000,000	1,000,000
Proceeds from Sale of Parcel 13	-	3,000,000	3,000,000	3,000,000	3,000,000
Total Other Financing Sources	-	4,000,000	4,000,000	4,000,000	4,000,000
<u>Other Financing Uses</u>					
Cost of Issuance (Loan)	-	12,125	(12,125)	13,000	13,000
Land Sale Expenses	-	214,238	(214,238)	215,000	215,000
Total Other Financing Uses	-	226,363	(226,363)	228,000	228,000
Total Other Sources / Uses	-	3,773,637		3,772,000	3,772,000
Excess Revenue Over (Under) Expenditures	-	3,505,676			-
<i>Fund Balance Beginning</i>	810,438				810,438
Net Change Operating	-				(3,772,000)
Net Change Other Financing	-				3,772,000
<i>Fund Balance Ending</i>	810,438				810,438