

**HARMONY
COMMUNITY DEVELOPMENT DISTRICT
BUDGET WORKSHOP**

**MAY 27, 2021
AGENDA PACKAGE**

**Grace Community Church
5501 East Irlo Bronson Highway
Saint Cloud, Florida 34771**

Osceola County Emergency Ordinance 2020-60 remains in place requiring all people working, living, visiting or doing business in Osceola County to wear face coverings while in public places. Social distancing measures will be enforced, and masks are required to attend the Harmony CDD meetings until otherwise advised. Remote participation options will continue to be provided for telephonic public attendance at Call in: **646-838-1601** Access Code: **707908000#**.



Harmony Community Development District



- Teresa KramerChair
- Daniel LeetVice Chair
- Steve Berube.....Assistant Secretary
- Kerul KasselAssistant Secretary
- Mike ScarboroughAssistant Secretary

- Bob Koncar..... District Manager
- Timothy Qualls, Esq..... District Counsel
- Steve Boyd, PEDistrict Engineer
- Gerhard van der SnelField Manager

Workshop Agenda

Thursday, May 27, 2021 - 4:30 p.m. to 5:30 p.m.

Grace Community Church, 5501 East Irlo Bronson Highway. Saint Cloud, Florida 34771

**Call in #646-838-1601
Access Code: 707 908 000**

- 1. Call to Order**
- 2. Roll Call**
- 3. Discussion Items**
 - A. Fiscal Year 2022 Budget**
- 4. Supervisors' Comments**
- 5. Adjournment**

Third Order of Business

3A.

HARMONY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2022

Version 1 - Proposed Budget:
(Printed on 5/13/2021 9am)

Prepared by:



HARMONY

Community Development District

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Harmony
Community Development District

Operating Budget
Fiscal Year 2022

HARMONY

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 15,201	\$ 9,178	\$ 9,381	\$ 2,167	\$ 1,548	\$ 3,715	\$ 2,814
Hurricane Irma FEMA Refund	13,688	1,158	-	-	-	-	-
Interest - Tax Collector	1,647	762	-	11	-	11	-
Special Assmnts- Tax Collector	1,944,617	1,853,780	1,876,212	1,712,054	164,158	1,876,212	1,876,212
Special Assessments-Tax Collector-VC1	-	-	(22,434)	-	(22,434)	(22,434)	(22,434)
Special Assmnts- Discounts	(49,381)	(20,831)	(75,048)	(55,273)	-	(55,273)	(75,048)
Sale of Surplus Equipment	-	1,454	-	-	-	-	-
Other Miscellaneous Revenues	1,804	694	-	850	-	850	-
Access Cards	2,040	2,080	1,500	790	1,270	2,060	1,200
Insurance Reimbursements	-	3,096	-	-	-	-	-
Facility Revenue	650	766	500	200	508	708	600
User Facility Revenue	17,380	21,460	5,000	16,056	3,364	19,420	15,000
TOTAL REVENUES	1,947,646	1,873,597	1,795,111	1,676,855	148,414	1,825,269	1,798,344
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	10,400	10,800	12,000	6,600	5,000	11,600	14,000
FICA Taxes	796	826	918	505	383	888	1,071
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	8,217	14,891	9,500	12,674	3,958	16,632	20,000
ProfServ-Legal Services	82,337	94,587	90,000	52,311	36,151	88,462	65,000
ProfServ-Mgmt Consulting Serv	63,484	64,985	67,200	39,200	28,000	67,200	69,250
ProfServ-Property Appraiser	440	392	392	438	-	438	392
ProfServ-Special Assessment	8,822	8,822	8,822	8,822	-	8,822	8,822
ProfServ-Trustee Fees	10,560	10,560	10,160	-	10,560	10,560	10,160
Auditing Services	4,355	4,355	4,600	4,400	-	4,400	4,400
Postage and Freight	998	732	1,200	1,405	657	2,062	1,000
Rental - Meeting Room	4,450	3,600	3,600	2,750	-	2,750	2,750
Insurance - General Liability	24,391	22,888	25,177	25,238	-	25,238	27,762
Printing and Binding	708	251	1,000	180	300	480	500
Legal Advertising	1,162	847	1,000	442	558	1,000	1,000
Misc-Records Storage	-	-	150	-	-	-	1,500
Misc-Assessmnt Collection Cost	24,950	24,120	37,524	34,510	3,014	37,524	37,524
Misc-Contingency	1,718	2,633	5,000	1,000	2,800	3,800	5,000
Office Supplies	17	-	50	-	-	-	-
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	250,680	268,164	281,168	192,150	92,580	284,730	273,006
<i>Field</i>							
ProfServ-Field Management	246,141	278,023	295,000	161,547	115,391	276,938	338,872
Total Field	246,141	278,023	295,000	161,547	115,391	276,938	338,872
<i>Landscape Services</i>							
Contracts-Mulch	58,803	59,405	61,000	35,301	25,215	60,516	62,220
Contracts - Irrigation	-	-	-	2,200	11,000	13,200	26,400
Contracts - Landscape	272,363	260,808	267,000	155,253	110,895	266,148	272,300

HARMONY

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
Cntrs-Shrub/Grnd Cover Annual Svc	152,676	154,291	158,000	91,690	65,493	157,183	161,110
R&M-Irrigation	8,609	8,887	15,000	2,730	17,018	19,748	15,000
R&M-Trees and Trimming	2,600	29,810	40,000	1,100	38,900	40,000	40,000
Miscellaneous Services	44,111	26,775	32,000	9,656	25,787	35,443	35,000
Total Landscape Services	539,162	539,976	573,000	297,930	294,308	592,238	612,030
Utilities							
Electricity - General	34,516	33,920	35,000	22,894	11,324	34,218	37,000
Electricity - Streetlighting	97,373	100,399	90,000	59,643	39,243	98,886	105,000
Utility - Water & Sewer	180,401	153,651	140,000	55,857	111,169	167,026	160,000
Lease - Street Light	5,123	-	-	-	-	-	-
Buydown - Street Lights	345,326	-	-	-	-	-	-
Total Utilities	662,739	287,970	265,000	138,394	161,736	300,130	302,000
Operation & Maintenance							
Communication - Telephone	4,570	5,764	5,500	1,739	2,200	3,939	-
Utility - Refuse Removal	2,700	2,771	3,000	1,557	1,125	2,682	3,000
R&M-Ponds	1,892	3,008	10,000	975	1,475	2,450	3,500
R&M-Pools	29,108	34,071	35,000	9,640	21,950	31,590	32,000
R&M-Roads & Alleyways	531	2,051	2,000	-	1,291	1,291	2,000
R&M-Sidewalks	799	33,048	15,000	92	16,832	16,924	15,000
R&M-Vehicles	11,149	9,743	15,000	2,248	8,198	10,446	15,000
R&M-User Supported Facility	87,727	10,070	20,000	7,570	5,407	12,977	20,000
R&M-Equipment Boats	2,464	9,190	6,000	1,977	3,850	5,827	6,000
R&M-Parks & Facilities	28,652	19,359	35,000	13,615	10,391	24,006	25,000
Miscellaneous Services	950	1,250	2,000	129	971	1,100	1,100
Misc-Contingency	1,644	4,276	10,000	5,731	4,269	10,000	8,000
Misc-Security Enhancements	6,544	8,224	6,500	1,827	4,125	5,952	5,700
Op Supplies - Fuel, Oil	3,741	3,258	5,000	1,159	2,341	3,500	4,000
Cap Outlay - Other	35,589	33,073	-	29,765	-	29,765	-
Cap Outlay - Vehicles	22,526	15,451	20,000	11,145	-	11,145	25,000
Capital Outlay	-	364,684	-	-	-	-	-
Reserve - Renewal&Replacement	6,818	52,155	30,000	44,045	2,900	46,945	30,000
Reserve - Sidewalks & Alleyways	-	-	60,000	14,136	-	14,136	43,500
Total Operation & Maintenance	247,404	611,446	280,000	147,350	87,323	234,673	238,800
Debt Service							
Principal Debt Retirement	-	75,576	-	12,260	-	12,260	12,868
Interest Expense	-	7,620	-	14,340	-	14,340	13,732
Total Debt Service	-	83,196	-	26,600	-	26,600	26,600
TOTAL EXPENDITURES	1,946,126	2,068,775	1,694,168	963,971	751,338	1,715,309	1,791,308
Excess (deficiency) of revenues							
Over (under) expenditures	1,520	(195,178)	100,943	712,884	(602,924)	109,960	7,036
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	-	(26,600)	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(22,434)	-	-	-	(22,434)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
TOTAL OTHER SOURCES (USES)	-	-	(49,034)	-	-	-	(22,434)
Net change in fund balance	1,520	(195,178)	51,909	712,884	(602,924)	109,960	(15,398)
FUND BALANCE, BEGINNING	1,515,743	1,517,263	1,322,085	1,322,085	-	1,322,085	1,432,045
FUND BALANCE, ENDING	\$ 1,517,263	\$ 1,322,085	\$ 1,373,994	\$ 2,034,969	\$ (602,924)	\$ 1,432,045	\$ 1,416,647

HARMONY

Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 1,432,045
Net Change in Fund Balance - Fiscal Year 2022	(15,398)
Reserves - Fiscal Year 2022 Additions	73,500
Total Funds Available (Estimated) - 9/30/2022	1,490,147

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	429,452	(2)
Reserves - Renewal & Replacement (Prior Years)	40,215	(3)
Reserves - Renewal & Replacement (FY 2021)	30,000	(5)
Reserves - Renewal & Replacement (Use of fund balance)	(46,945)	
Reserves - Renewal & Replacement (FY 2022)	30,000	53,270
Reserves - Sidewalk and Alleyways (Prior Years)	213,208	(3)
Reserves - Sidewalk and Alleyways (FY 2021)	60,000	(4)
Reserves - Sidewalk and Alleyways (Use of fund balance)	(14,136)	
Reserves - Sidewalk and Alleyways (FY 2022)	43,500	302,572 (5)
Reserves - Uninsured Repairs (Prior Years)	50,000	(3)
Subtotal	835,294	

Total Allocation of Available Funds	835,294
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Total Unassigned (undesignated) Cash	\$ 654,853
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Notes

(1) The District has acquired parcel VC1 and will pay the Series 2015 Debt Service associated with this parcel over the life of the bond. The remaining debt service obligation for this parcel is \$372,401.

(2) Represents approximately 3 months of operating expenditures.

(3) Prior year assignment of fund balance as of 10.29.20 passed by motion.

(4) Reserves budgeted in FY 2021.

(5) Proposed budgeted reserves in FY 2022.

Budget Narrative
Fiscal Year 2022

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-VC1

Assessments associated with lot ending VC1 have been removed from the tax roll.

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 14 meetings.

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. The budgeted amount for the fiscal year is based on standard fees charged for this service.

HARMONY

Community Development District

General Fund

Budget Narrative
Fiscal Year 2022**EXPENDITURES****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 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.

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.

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 an estimate based on prior year costs.

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.

HARMONY

Community Development District

General Fund

Budget Narrative
Fiscal Year 2022

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. - 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 bank charges, HOA services and any other miscellaneous expenses that may be incurred during the year.

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

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. Health and life insurance costs are included.

Landscape Services

Contracts-Mulch

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- Irrigation

Contract with Servello & Sons to provide irrigation services.

Contracts- Landscape

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.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Landscape Services (continued)

Contracts- Shrubs/Ground Cover Annual Service

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.

R&M-Irrigation

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

R&M-Trees Trimming Services (Canopy)

Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level and consulting with a certified arborist.

Miscellaneous Services

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

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

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

Utility-Water & Sewer

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

Operation & Maintenance

Communication-Telephone

Telephone expenses for the dockmaster and assistant.

Utility-Refuse Removal

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

R&M-Ponds

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

R&M-Pools

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

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

HARMONY

Community Development District

General Fund

Budget Narrative
Fiscal Year 2022**EXPENDITURES****Operation & Maintenance** (continued)**R&M-Sidewalks**

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

R&M-Vehicles

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

R&M-User Supported Facility

Represents cost associated with Parking and Garden Club expenses.

R&M-Equipment Boats

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

R&M-Parks and Facilities

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

Miscellaneous Services

Draining service for holding tank of District's office trailer.

Miscellaneous Contingency

The District is required to mitigate certain invasive weeds. This is largely a chemical and equipment-based process. 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

Represents costs for network service, repairs and updates to security within the District (gates and pool camera's etc.), and cost for purchasing/producing access cards.

OP Supplies – Fuel, Oil

Represents usage of fuel.

Capital Outlay - Vehicle

Capital purchase as directed by the district's board.

Reserves – Renewal and Replacement

This line item includes costs for trailer and monthly pod rentals.

Reserves – Sidewalks and Alleyways

The district anticipates setting aside funds to cover future sidewalk and alleyway expenditures.

Debt Service**Principal Debt Retirement**

Principal portion of VC-1 annual debt service payment of \$26,600 transferred out of the general fund to the debt service fund.

Interest Expense

Interest portion of VC-1 annual debt service payment of \$26,600 transferred out of the general fund to the debt service fund.

Harmony
Community Development District

Debt Service Budgets
Fiscal Year 2022

HARMONY

Community Development District

Series 2014 Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 5,114	\$ 8,010	\$ 3,114	\$ 43	\$ 31	\$ 74	\$ 62
Special Assmnts- Tax Collector	1,257,487	1,248,229	1,245,641	1,147,822	97,819	1,245,641	1,230,013
Special Assmnts- Prepayment	79,626	44,405	-	111,476	-	111,476	-
Special Assmnts- Discounts	(31,931)	(14,026)	(49,826)	(37,057)	-	(37,057)	(49,201)
TOTAL REVENUES	1,310,296	1,286,618	1,198,929	1,222,284	97,850	1,320,134	1,180,874
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	16,135	16,241	24,913	23,137	1,776	24,913	24,600
Total Administrative	16,135	16,241	24,913	23,137	1,776	24,913	24,600
<i>Debt Service</i>							
Principal Debt Retirement	585,000	610,000	640,000	-	640,000	640,000	675,000
Principal Prepayments	45,000	95,000	-	25,000	-	25,000	-
Interest Expense	602,025	569,413	535,800	267,900	267,244	535,144	502,488
Total Debt Service	1,232,025	1,274,413	1,175,800	292,900	907,244	1,200,144	1,177,488
TOTAL EXPENDITURES	1,248,160	1,290,654	1,200,713	316,037	909,020	1,225,057	1,202,088
Excess (deficiency) of revenues Over (under) expenditures	62,136	(4,036)	(1,784)	906,247	(811,170)	95,077	(21,214)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(1,784)	-	-	-	(21,214)
TOTAL OTHER SOURCES (USES)	-	-	(1,784)	-	-	-	(21,214)
Net change in fund balance	62,136	(4,036)	(1,784)	906,247	(811,170)	95,077	(21,214)
FUND BALANCE, BEGINNING	1,178,652	1,240,788	1,236,752	1,236,752	-	1,236,752	1,331,829
FUND BALANCE, ENDING	\$ 1,240,788	\$ 1,236,752	\$ 1,234,968	\$ 2,142,999	\$ (811,170)	\$ 1,331,829	\$ 1,310,615

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Annual Debt Service	
11/1/2021	\$9,710,000				251,244		
5/1/2022	\$9,710,000	675,000		5.000%	251,244	\$1,177,488	
11/1/2022	\$9,035,000				234,369		
5/1/2023	\$9,035,000	710,000		5.000%	234,369	\$1,178,738	
11/1/2023	\$8,325,000				216,619		
5/1/2024	\$8,325,000	745,000		5.000%	216,619	\$1,178,238	
11/1/2024	\$7,580,000				197,994		
5/1/2025	\$7,580,000	785,000		5.000%	197,994	\$1,180,988	
11/1/2025	\$6,795,000				178,369		
5/1/2026	\$6,795,000	825,000		5.250%	178,369	\$1,181,738	
11/1/2026	\$5,970,000				156,713		
5/1/2027	\$5,970,000	870,000		5.250%	156,713	\$1,183,425	
11/1/2027	\$5,100,000				133,875		
5/1/2028	\$5,100,000	915,000		5.250%	133,875	\$1,182,750	
11/1/2028	\$4,185,000				109,856		
5/1/2029	\$4,185,000	965,000		5.250%	109,856	\$1,184,713	
11/1/2029	\$3,220,000				84,525		
5/1/2030	\$3,220,000	1,020,000		5.250%	84,525	\$1,189,050	
11/1/2030	\$2,200,000				57,750		
5/1/2031	\$2,200,000	1,070,000		5.250%	57,750	\$1,185,500	
11/1/2031	\$1,130,000				29,663		
5/1/2032	\$1,130,000	1,130,000		5.250%	29,663	\$1,189,325	
		\$9,710,000	\$0			\$3,301,950.00	\$13,011,950.00

HARMONY

Community Development District

Series 2015 Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-2021	PROJECTED MAY - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 4,531	\$ 6,923	\$ 2,270	\$ 27	\$ 19	\$ 46	\$ 43
Special Assmnts- Tax Collector	1,037,261	937,503	908,123	801,337	106,786	908,123	856,710
Special Assessments-Other	-	83,196	-	26,600	-	26,600	26,600
Special Assmnts- Prepayment	1,055,023	693,013	-	181,349	-	181,349	-
Special Assmnts- Discounts	(26,342)	(10,535)	(36,325)	(25,871)	-	(25,871)	(34,268)
TOTAL REVENUES	2,070,473	1,710,100	874,068	983,442	106,805	1,090,247	849,084
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	13,307	12,198	18,162	16,153	2,009	18,162	17,134
Total Administrative	13,307	12,198	18,162	16,153	2,009	18,162	17,134
<i>Debt Service</i>							
Principal Debt Retirement	420,000	395,000	395,000	-	380,000	380,000	400,000
Principal Prepayments	435,000	1,315,000	-	335,000	-	335,000	-
Interest Expense	589,966	532,613	471,838	235,919	227,466	463,385	436,881
Total Debt Service	1,444,966	2,242,613	866,838	570,919	607,466	1,178,385	836,881
TOTAL EXPENDITURES	1,458,273	2,254,811	885,000	587,072	609,475	1,196,547	854,015
Excess (deficiency) of revenues Over (under) expenditures	612,200	(544,711)	(10,932)	396,370	(502,669)	(106,299)	(4,931)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	5	-	26,600	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	15,668	-	-	-	(4,931)
TOTAL OTHER SOURCES (USES)	5	-	42,268	-	-	-	(4,931)
Net change in fund balance	612,205	(544,711)	15,668	396,370	(502,669)	(106,299)	(4,931)
FUND BALANCE, BEGINNING	914,194	1,526,399	981,688	981,688	-	981,688	875,389
FUND BALANCE, ENDING	\$ 1,526,399	\$ 981,688	\$ 997,356	\$ 1,378,058	\$ (502,669)	\$ 875,389	\$ 870,457

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	special call	Coupon Rate	Interest	Annual Debt Service
11/1/2021	\$8,650,000			4.750%	\$218,441	
5/1/2022	\$8,650,000	\$400,000		4.750%	\$218,441	\$836,881
11/1/2022	\$8,250,000			4.750%	\$208,941	
5/1/2023	\$8,250,000	\$415,000		4.750%	\$208,941	\$832,881
11/1/2023	\$7,835,000			4.750%	\$199,084	
5/1/2024	\$7,835,000	\$440,000		4.750%	\$199,084	\$838,169
11/1/2024	\$7,395,000			4.750%	\$188,634	
5/1/2025	\$7,395,000	\$460,000		4.750%	\$188,634	\$837,269
11/1/2025	\$6,935,000			4.750%	\$177,709	
5/1/2026	\$6,935,000	\$480,000		5.125%	\$177,709	\$835,419
11/1/2026	\$6,455,000			5.125%	\$165,409	
5/1/2027	\$6,455,000	\$505,000		5.125%	\$165,409	\$835,819
11/1/2027	\$5,950,000			5.125%	\$152,469	
5/1/2028	\$5,950,000	\$535,000		5.125%	\$152,469	\$839,938
11/1/2028	\$5,415,000			5.125%	\$138,759	
5/1/2029	\$5,415,000	\$560,000		5.125%	\$138,759	\$837,519
11/1/2029	\$4,855,000			5.125%	\$124,409	
5/1/2030	\$4,855,000	\$590,000		5.125%	\$124,409	\$838,819
11/1/2030	\$4,265,000			5.125%	\$109,291	
5/1/2031	\$4,265,000	\$625,000		5.125%	\$109,291	\$843,581
11/1/2031	\$3,640,000			5.125%	\$93,275	
5/1/2032	\$3,640,000	\$655,000		5.125%	\$93,275	\$841,550
11/1/2032	\$2,985,000			5.125%	\$76,491	
5/1/2033	\$2,985,000	\$690,000		5.125%	\$76,491	\$842,981
11/1/2033	\$2,295,000			5.125%	\$58,809	
5/1/2034	\$2,295,000	\$725,000		5.125%	\$58,809	\$842,619
11/1/2034	\$1,570,000			5.125%	\$40,231	
5/1/2035	\$1,570,000	\$765,000		5.125%	\$40,231	\$845,463
11/1/2035	\$805,000			5.125%	\$20,628	
5/1/2036	\$805,000	\$805,000		5.125%	\$20,628	\$846,256
Total		\$8,650,000	\$335,000		\$3,945,163	\$12,595,163

Budget Narrative
Fiscal Year 2022

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-Other

VC-1 annual debt service payment of \$26,600 transferred out of the general fund to the series 2015 debt service fund.

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 2022

Summary of Assessment Rates

Neighborhood	Lot Type	Lot Width	O & M			2014 Debt Service			2015 Debt Service			Total			Units	Acres
			FY 2022	FY 2021	% Change (Decrease)/ Increase	FY 2022	FY 2021	% Change (Decrease)/ Increase	FY 2022	FY 2021	% Change (Decrease)/ Increase	FY 2022	FY 2021	% Change (Decrease)/ Increase		
A-1	MF	n/a	\$ 463.92	\$ 463.92	0.00%	\$ 605.71	\$ 605.71	0.00%	\$ -	\$ -	N/A	\$ 1,069.63	\$ 1,069.63	0.00%	186	19.77
B	SF	80	\$ 1,466.58	\$ 1,466.58	0.00%	\$ 1,914.87	\$ 1,914.87	0.00%	\$ -	\$ -	N/A	\$ 3,381.45	\$ 3,381.45	0.00%	9	23.58
	SF	65	\$ 1,191.60	\$ 1,191.60	0.00%	\$ 1,555.83	\$ 1,555.83	0.00%	\$ -	\$ -	N/A	\$ 2,747.43	\$ 2,747.43	0.00%	25	
	SF	52	\$ 953.28	\$ 953.28	0.00%	\$ 1,244.66	\$ 1,244.66	0.00%	\$ -	\$ -	N/A	\$ 2,197.94	\$ 2,197.94	0.00%	35	
C-1	SF	42	\$ 769.96	\$ 769.96	0.00%	\$ 1,005.31	\$ 1,005.31	0.00%	\$ -	\$ -	N/A	\$ 1,775.27	\$ 1,775.27	0.00%	22	
	SF	35	\$ 641.63	\$ 641.63	0.00%	\$ 837.75	\$ 837.75	0.00%	\$ -	\$ -	N/A	\$ 1,479.38	\$ 1,479.38	0.00%	15	
	SF	80	\$ 1,442.48	\$ 1,442.48	0.00%	\$ 1,883.40	\$ 1,883.40	0.00%	\$ -	\$ -	N/A	\$ 3,325.88	\$ 3,325.88	0.00%	10	25.82
	SF	65	\$ 1,172.02	\$ 1,172.02	0.00%	\$ 1,530.26	\$ 1,530.26	0.00%	\$ -	\$ -	N/A	\$ 2,702.28	\$ 2,702.28	0.00%	30	
	SF	52	\$ 937.61	\$ 937.61	0.00%	\$ 1,224.21	\$ 1,224.21	0.00%	\$ -	\$ -	N/A	\$ 2,161.82	\$ 2,161.82	0.00%	35	
C-2	SF	42	\$ 757.30	\$ 757.30	0.00%	\$ 988.78	\$ 988.78	0.00%	\$ -	\$ -	N/A	\$ 1,746.08	\$ 1,746.08	0.00%	30	
	SF	35	\$ 631.09	\$ 631.09	0.00%	\$ 823.98	\$ 823.98	0.00%	\$ -	\$ -	N/A	\$ 1,455.07	\$ 1,455.07	0.00%	12	
	SF	80	\$ 1,499.98	\$ 1,499.98	0.00%	\$ 1,958.47	\$ 1,958.47	0.00%	\$ -	\$ -	N/A	\$ 3,458.45	\$ 3,458.45	0.00%	4	17.54
	SF	65	\$ 1,218.73	\$ 1,218.73	0.00%	\$ 1,591.26	\$ 1,591.26	0.00%	\$ -	\$ -	N/A	\$ 2,809.99	\$ 2,809.99	0.00%	14	
	SF	52	\$ 974.99	\$ 974.99	0.00%	\$ 1,273.01	\$ 1,273.01	0.00%	\$ -	\$ -	N/A	\$ 2,248.00	\$ 2,248.00	0.00%	13	
D-1	SF	42	\$ 787.49	\$ 787.49	0.00%	\$ 1,028.20	\$ 1,028.20	0.00%	\$ -	\$ -	N/A	\$ 1,815.69	\$ 1,815.69	0.00%	31	
	SF	35	\$ 656.24	\$ 656.24	0.00%	\$ 856.83	\$ 856.83	0.00%	\$ -	\$ -	N/A	\$ 1,513.07	\$ 1,513.07	0.00%	25	
	SF	80	\$ 1,549.70	\$ 1,549.70	0.00%	\$ 2,023.39	\$ 2,023.39	0.00%	\$ -	\$ -	N/A	\$ 3,573.09	\$ 3,573.09	0.00%	9	10.35
	SF	65	\$ 1,259.13	\$ 1,259.13	0.00%	\$ 1,644.00	\$ 1,644.00	0.00%	\$ -	\$ -	N/A	\$ 2,903.13	\$ 2,903.13	0.00%	20	
D-2	SF	52	\$ 1,007.30	\$ 1,007.30	0.00%	\$ 1,315.20	\$ 1,315.20	0.00%	\$ -	\$ -	N/A	\$ 2,322.50	\$ 2,322.50	0.00%	6	
	SF	n/a	\$ 920.53	\$ 920.53	0.00%	\$ 1,201.91	\$ 1,201.91	0.00%	\$ -	\$ -	N/A	\$ 2,122.44	\$ 2,122.44	0.00%	11	2.32
E	SF	n/a	\$ 2,456.16	\$ 2,456.16	0.00%	\$ 3,206.92	\$ 3,206.92	0.00%	\$ -	\$ -	N/A	\$ 5,663.08	\$ 5,663.08	0.00%	51	28.70
G	SF	52	\$ 1,108.79	\$ 1,108.79	0.00%	\$ 1,447.71	\$ 1,447.71	0.00%	\$ -	\$ -	N/A	\$ 2,556.50	\$ 2,556.50	0.00%	62	39.86
	SF	42	\$ 895.56	\$ 895.56	0.00%	\$ 1,169.30	\$ 1,169.30	0.00%	\$ -	\$ -	N/A	\$ 2,064.86	\$ 2,064.86	0.00%	85	
	SF	35	\$ 746.30	\$ 746.30	0.00%	\$ 974.41	\$ 974.41	0.00%	\$ -	\$ -	N/A	\$ 1,720.71	\$ 1,720.71	0.00%	39	
H-1	SF	35	\$ 834.14	\$ 834.14	0.00%	\$ 1,073.54	\$ 1,073.54	0.00%	\$ -	\$ -	N/A	\$ 1,907.68	\$ 1,907.68	0.00%	39	20.34
	SF	40	\$ 953.30	\$ 953.30	0.00%	\$ 1,288.25	\$ 1,288.25	0.00%	\$ -	\$ -	N/A	\$ 2,241.55	\$ 2,241.55	0.00%	14	
	SF	50	\$ 1,191.62	\$ 1,191.62	0.00%	\$ 1,594.98	\$ 1,594.98	0.00%	\$ -	\$ -	N/A	\$ 2,786.60	\$ 2,786.60	0.00%	13	
H-2/F/A-2/M I/J/K/L/O	SF	25	\$ 595.81	\$ 595.81	0.00%	\$ 766.82	\$ 766.82	0.00%	\$ -	\$ -	N/A	\$ 1,362.63	\$ 1,362.63	0.00%	46	
	SF	50	\$ 1,212.51	\$ 1,212.51	0.00%	\$ 1,592.89	\$ 1,592.89	0.00%	\$ -	\$ -	N/A	\$ 2,805.40	\$ 2,805.40	0.00%	164	45.56
	SF	40	\$ 1,216.71	\$ 1,216.71	0.00%	\$ -	\$ -	N/A	\$ 1,534.73	\$ 1,534.73	0.00%	\$ 2,751.44	\$ 2,751.44	0.00%	186	158.20
Office GC Comm	Office		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 1,918.41	\$ 1,918.41	0.00%	\$ 3,439.29	\$ 3,439.29	0.00%	220	
	Golf Course		\$ -	\$ -	N/A	\$ -	\$ -	N/A	\$ 2,302.10	\$ 2,302.10	0.00%	\$ 4,127.16	\$ 4,127.16	0.00%	71	
	Comm		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%		0.28
TC/M*	SF	50	\$ 1,258.25	\$ 1,258.25	0.00%	\$ -	\$ -	N/A	\$ 52,624.28	\$ 52,624.28	0.00%	\$ 52,624.28	\$ 52,624.28	0.00%		7.58
TC	TC 1 and TC 2		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%	35	10.09
TC*	TC 3 and TC 4		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%		12.45
									\$ 4,283.68	\$ 4,283.68	0.00%	\$ 8,648.28	\$ 8,648.28	0.00%		7.43
1567															429.87	

1.) All lands, with the exception of Parcel VC1, are assessed on the Tax Collector Assessment Roll
 2.) FY 2021 Par balances provided are for informational purposes only, are subject to change, and take into account the payment of the 2019 tax bill. Please note this is not an official payoff, as payoffs must be obtained via estoppel from Inframark.