Tarpon Cove Special District

Resolution No. 2021-02

A RESOLUTION OF THE TARPON COVE SPECIAL DISTRICT, DUVAL COUNTY, FLORIDA, ADOPTING ITS BUDGET AMENDMENT FOR FISCAL YEAR 2020-2021; PROVIDING AN EFFECTIVE DATE.

WHEREAS, as provided in Ordinance No. 2017-154-E ("Ordinance"), the Tarpon Cove Special District's ("TCSD")fiscal year begins on July 1 and ends on June30; and

WHEREAS, pursuant to the ordinance, the TCSD must submit its proposed budget amendment for the ensuing fiscal year to the City Council of the City of Jacksonville for its review each year; and

WHEREAS, having reviewed its potential revenues and expenses for fiscal year 2019-2020, the Board of Supervisors ("Board') of the TCSD is now prepared to adopt its budget amendment for fiscal year 2020-2021.

NOW THEREFORE, Be it resolved by the Board of the TCSD that:

Section1.   The budget attached hereto as Exhibit "A" is adopted as the budget for the TCSD for fiscal year 2020-2021.
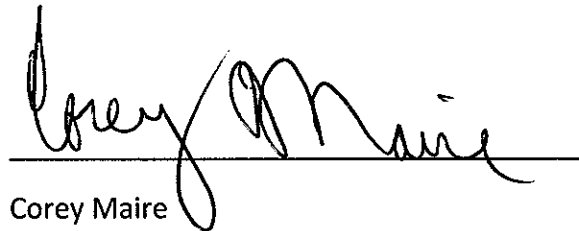
Section2.   This resolution shall become effective upon adoption.

Passed and Adopted this 17th day of December 2020.

_____

Robert Davis

Board Chair

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Corey Maire

Board Secretary

Exhibit 2

Page 1 of 3

Tarpon Cove Special District

Proposed budget amendment for the 2020/2021 Fiscal Year

Proposed 2020/2021

$1100 Assessment Budget

REVENUES:

Special Assessment Revenue (49 Properties)	$53,900.00
Loan to fund dredging project	435,988.00
Use of Reserves	45,452.50
TOTAL REVENUES	$535,340.50

EXPENDITURES:

Current Operating Expenses:

City Fees	$	1886.50
Legal Service		1000.00
Early Pay discount		2156.00
Dredging Contract		465,000.00
Additional Dredging cleanup		20,000.00
Paydown of loan principle		35,988.00
Loan payments (interest only)		9310.00
		_____
Expenses after Dredging		535,340.50

Reserve budget from 2020/2021 Assessment	-45452.50
Reserve balance from 2019/2020 assessment	44325.00
Reserve balance from 2018/2019 assessment	44113.03

Exhibit 2
Page 2 of 3

TOTAL EXPENDITURES & RESERVE $ 42985.53

EXCESS OF REVENUE OVER EXPENDITURES AND RESERVES $0

Exhibit A

Exhibit 2
Page 3 of 3