

**Covington Park  
Community Development District  
Budget Package for Fiscal Year 2010/2011**

The following are enclosed in this Budget Proposal Package:

1. General Budget worksheet for Fiscal Year 2010/2011.
2. Debt Service for Fiscal Year 2010/2011
3. O&M and Debt Service Assessment Schedule
4. Proposed Budget Analysis with a description of budget line item variances from current Fiscal Year to Fiscal Year 2010/2011.
5. General Fund Budget Account Category Description
6. Debt Service Fund Budget Account Category Description

**NOTE:**

**THE 2010/2011 FISCAL YEAR MATERIAL IS SIMPLY A PROPOSED BUDGET AND LEVEL OF ASSESSMENTS WHICH ARE DONE AS PART OF THE BUDGET PROCESS. IT IS NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS ADOPTED THEM AFTER HAVING CONDUCTED THE SPECIFIED PUBLIC HEARING ON THE BUDGET. THE DISTRICT IS SCHEDULED TO HOLD A PUBLIC HEARING ON JULY 27, 2010. THE DISTRICT'S BOARD WILL RULE ON THE FINAL BUDGET AFTER THE PUBLIC HEARING.**

**Budget Template  
Covington Park Community Development District  
General Fund  
Fiscal Year 2010/2011**

Chart of Accounts Classification	Budget for 2010/2011
<b>REVENUES</b>	
Special Assessments	
Assessments - Tax Roll	707,400
Utilize Portion of Fund Balance	15,000
Contributions from Private Sources	
<b>TOTAL REVENUES</b>	<b>722,400</b>
<b>EXPENDITURES</b>	
<b>Administrative</b>	
Legislative	
Supervisor Fees	20,000
Financial & Administrative	
Administrative Services	8,100
District Management	31,500
Disclosure Report	2,000
Trustees Fees	5,000
Financial Consulting Services	10,500
Accounting Services	15,900
Auditing Services	3,900
Arbitrage Rebate Calculation	2,250
District Engineer	8,356
Public Officials Liability Insurance	2,363
Legal Advertising	1,500
Bank Fees	350
Dues, Licenses & Fees	175
Legal Counsel	
District Counsel	15,000
<b>Administrative Subtotal</b>	<b>126,894</b>
<b>Field Operations</b>	
Electric Utility Services	
Utility Services	50,000
Utility - Recreation Facilities	20,000
Gas Utility Services	
Garbage/Solid Waste Control	
Garbage - Recreation Facility	4,000
Water - Sewer Combination Services	
Utility Services	7,500
Stormwater Control	
Fountain Service Repairs & Maintenance	4,000
Aquatic Contract	19,200
Aquatic Plant Replacement/Removal	2,000
Stormwater Overflow Inspection	3,000
Fountain Repairs	0
Fountain Maintenance	0
Other Physical Environment	
General Liability Insurance & Property Casual	23,961
Entry & Walls Maintenance	10,000



**Budget Template**  
**Covington Park Community Development District**  
**Debt Service**  
**Fiscal Year 2010/2011**

Chart of Accounts Classification	Series 2004A	Series 2005	Budget for 2010/2011
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
<b>TOTAL REVENUES</b>	<b>\$ 160,753.61</b>	<b>\$ 343,075.18</b>	<b>\$ 503,828.78</b>
<b>EXPENDITURES</b>			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
Administrative Subtotal	\$ 160,753.61	\$ 343,075.18	\$ 503,828.78
<b>TOTAL EXPENDITURES</b>	<b>\$ 160,753.61</b>	<b>\$ 343,075.18</b>	<b>\$ 503,828.78</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$ 547,639.98

**Notes:**

Tax Roll Collection Costs for Hillsborough County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

Covington Park Community Development District

FISCAL YEAR 2010/2011 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2010/2011 O&M Budget	\$707,400.00
Hillsborough County 8% Collection Cost:	\$61,513.04
2010/2011 Total:	<u>\$768,913.04</u>

2009/2010 O&M Budget	\$722,400.00
2010/2011 O&M Budget	\$707,400.00
Total Difference:	<u><u>-\$15,000.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease <sup>(1)</sup>	
	2009/2010	2010/2011		
Debt Service - SF 35'	\$370	\$369.71	-\$0.29	-0.08%
Operations/Maintenance - SF 35'	\$530	\$518.22	-\$11.78	-2.22%
<b>Total</b>	<b>\$900</b>	<b>\$887.93</b>	<b>-\$12.07</b>	<b>-1.34%</b>
Debt Service - SF 55'	\$495	\$495.41	\$0.41	0.08%
Operations/Maintenance - SF 55'	\$709	\$694.41	-\$14.59	-2.06%
<b>Total</b>	<b>\$1,204</b>	<b>\$1,189.82</b>	<b>-\$14.18</b>	<b>-1.18%</b>
Debt Service - SF 60' (2004)	\$532	\$532.38	\$0.38	0.07%
Operations/Maintenance - SF 60' (2004)	\$763	\$746.24	-\$16.76	-2.20%
<b>Total</b>	<b>\$1,295</b>	<b>\$1,278.62</b>	<b>-\$16.38</b>	<b>-1.26%</b>
Debt Service - SF 70' (2004)	\$614	\$613.72	-\$0.28	-0.05%
Operations/Maintenance - SF 70' (2004)	\$878	\$860.24	-\$17.76	-2.02%
<b>Total</b>	<b>\$1,492</b>	<b>\$1,473.96</b>	<b>-\$18.04</b>	<b>-1.21%</b>
Debt Service - SF 40'	\$370	\$370.01	\$0.01	0.00%
Operations/Maintenance - SF 40'	\$529	\$518.22	-\$10.78	-2.04%
<b>Total</b>	<b>\$899</b>	<b>\$888.23</b>	<b>-\$10.77</b>	<b>-1.20%</b>
Debt Service - SF 50'	\$497	\$497.01	\$0.01	0.00%
Operations/Maintenance - SF 50'	\$709	\$694.41	-\$14.59	-2.06%
<b>Total</b>	<b>\$1,206</b>	<b>\$1,191.42</b>	<b>-\$14.58</b>	<b>-1.21%</b>
<sup>(2)</sup> Debt Service - SF 50'	\$108	\$107.96	-\$0.04	-0.04%
Operations/Maintenance - SF 50'	\$709	\$694.41	-\$14.59	-2.06%
<b>Total</b>	<b>\$817</b>	<b>\$802.37</b>	<b>-\$14.63</b>	<b>-1.79%</b>
Debt Service - SF 60' (2005)	\$534	\$534.01	\$0.01	0.00%
Operations/Maintenance - SF 60' (2005)	\$762	\$746.24	-\$15.76	-2.07%
<b>Total</b>	<b>\$1,296</b>	<b>\$1,280.25</b>	<b>-\$15.75</b>	<b>-1.22%</b>
Debt Service - SF 70' (2005)	\$613	\$613.02	\$0.02	0.00%
Operations/Maintenance - SF 70' (2005)	\$878	\$860.24	-\$17.76	-2.02%
<b>Total</b>	<b>\$1,491</b>	<b>\$1,473.26</b>	<b>-\$17.74</b>	<b>-1.19%</b>

<sup>(1)</sup> For FY10-11, all assessment amounts will be shown with two decimal digits for accounting purposes. As a result, debt service amounts may appear to fluctuate up to \$0.50 from the previous year, although the actual assessment amount has not changed.

<sup>(2)</sup> One Single Family 50' lot has prepaid a portion of their Series 2005 debt service.

**COMVINGTON PARK**

**FISCAL YEAR 2010/2011 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET COLLECTION COSTS @ 8.0%  
 TOTAL O&M ASSESSMENT

\$707,400.00  
 \$61,513.04  
\$768,913.04

LU	LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT			TOTAL		PER LOT ANNUAL ASSESSMENT			
		O&M	DEBT SERVICE	EAU FACTOR	TOTAL EAU'S	% TOTAL EAU'S	O&M BUDGET	SERIES 2004A DEBT SERVICE ASSESSMENT	SERIES 2005 DEBT SERVICE ASSESSMENT	O&M	SERVICE (2)	TOTAL (2)
0		1192	811									
35	SF 35'	172	171	1.00	172.00	11.59%	\$89,133.72	\$63,220.41	\$0.00	\$0	\$697.93	\$0
55	SF 55'	101	101	1.34	135.34	9.12%	\$70,135.80	\$50,036.41	\$0.00	\$369.71	\$1,189.82	\$0
60.2	SF 60' (2004)	44	44	1.44	63.96	4.27%	\$2,634.37	\$23,424.72	\$0.00	\$493.41	\$1,278.62	\$0
70.2	SF 70' (2004)	62	62	1.66	102.92	6.94%	\$53,335.13	\$38,050.64	\$0.00	\$532.38	\$1,473.96	\$0
40	SF 40'	329	328	1.00	329.00	22.17%	\$170,494.14	\$0.00	\$121,363.28	\$613.72	\$370.01	\$0
50	SF 50'	320	319	1.34	428.80	28.90%	\$222,212.43	\$0.00	\$158,546.19	\$0.00	\$497.01	\$0
50.1	SF 50' (4)	1	1	1.34	1.34	0.05%	\$694.41	\$0.00	\$107.96	\$694.41	\$802.37	\$0
60.1	SF 60' (2005)	89	89	1.44	128.16	8.64%	\$66,414.98	\$0.00	\$47,528.89	\$554.01	\$1,280.25	\$0
70.1	SF 70' (2005)	74	74	1.66	122.84	8.28%	\$63,658.06	\$0.00	\$45,363.48	\$860.24	\$1,473.26	\$0
		<u>1192</u>	<u>811</u>		<u>1483.76</u>	<u>100.00%</u>	<u>\$768,913.04</u>	<u>\$174,732.18</u>	<u>\$372,807.80</u>			
							<u>(\$61,513.04)</u>	<u>(\$13,978.57)</u>	<u>(\$29,832.62)</u>			
							<u>\$707,400.00</u>	<u>\$160,753.61</u>	<u>\$343,075.18</u>			

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs  
 Net Revenue to be Collected

- (1) Reflects the number of total lots with Series 2004A & 2005 debt outstanding.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2004A & 2005 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.
- (3) Annual assessment that will appear on November 2010 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.
- (4) One Single Family 50' lot has prepaid a portion of their long term debt service.

**COVINGTON PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**PROPOSED GENERAL FUND BUDGET ANALYSIS**

Below is listed the various account categories that are experiencing a change in the Fiscal Year ("FY") 2010/2011 proposed budget from what was budgeted in 2009/2010. Line items remaining the same are not addressed. These potential increases and decreases are strictly preliminary as proposed and may change when the budget is finalized.

**REVENUES:**

Assessments: Reduces FY10/11 assessment by \$15,600 or approximately 2%.

Fund Balance Utilization: Adds \$15,000 from Fund Balance to Revenues

<b><i>Subtotal: No Change</i></b>
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**FINANCIAL & ADMINISTRATIVE LINE ITEMS:**

Auditing Services: Decreased from \$9,400 to \$3,900 based on recent new contact

Arbitrage Rebate Services: Decreased from \$3,150 to \$2,250

District Engineer: Increased by \$4,756 based on anticipated work during fiscal year

Public Officials Liability Insurance: Decreased from \$3,500 to \$2,363

Legal Advertising: Decreased from \$3,000 to \$1,500 based on lower costs.

<b><i>Subtotal: Decreased \$4,281</i></b>
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**FIELD OPERATIONS LINE ITEMS:**

Utility Services: Decreased from \$55,000 to \$50,000 based on FY09/10 expenditures

Utility – Recreation Facilities: Decreased from \$25,000 to \$20,000 based on FY09/10

Fountain Service Repairs & Maintenance: Increased from zero to \$4,000.

Aquatic Contract: Decreased from \$21,000 to \$19,200 based on current contract.

Fountain Repairs: Decreased from \$2,200 to zero. Moved to other category.

Fountain Maintenance: Decreased from \$1,800 to zero. Moved to other category

Landscape Maintenance: Decreased from \$212,500 to \$200,000 based on new contract.

General Liability Insurance & Property Casualty: Increased from \$17,000 to \$23,961 based on existing premiums plus 5%.

Landscape Maintenance: Decreased from \$212,500 to \$200,000. Scapes contract plus extras.

Irrigation Repairs and Maintenance: Decreased from \$15,000 to \$12,520 based on new contract.

Employee- Salaries: Decreased from \$101,390 to \$80,496 from payroll computations.

Employee – Taxes: Decreased from \$9,200 to \$7,446 from payroll computations.

Employee – Health Insurance: Increased from zero to \$1,200 from health stipends.

Employee – ADP Fees: Decreased from \$3,140 to \$1,850 from payroll computations.

Verizon Modem for Security Lines: Decreased from \$1,500 to zero due to no modem

Pool Maintenance: Decreased from \$10,750 to \$10,600 based on new contract.

Recreation Improvements: Increased from \$1,500 to \$4,400 based on FY09/10 expenditures.

Roving Patrol: Increased from \$31,600 to \$43,103 based on FY09/10 projections.

Capital Reserves: Increased from zero to \$35,233 based on reserve study results.

**Subtotal: Increased \$4,281**

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**2009/2010 PROPOSED BUDGET LINE ITEM SUBTOTALS:**

**REVENUES: Increased \$0.00**

**ADMINISTRATIVE: Decreased \$4,281**

**FIELD OPERATIONS: Increased \$4,281**

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**TOTAL PROPOSED CHANGE: No Change**

**COVINGTON PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget Account Category Description  
Fiscal Year 2010-2011

**REVENUES:**

**Operations & Maintenance Assessments**

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Funding Agreement**

The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

**Developer Contribution**

The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Facility Rental**

The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

**Event Rental**

The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Interlocal Agreement**

The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

**Miscellaneous**

The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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**EXPENDITURES:**

**ADMINISTRATIVE**

**Legislative**

**Supervisor Fees**

The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Financial and Administrative**

**Administrative Services**

The District will incur expenditures for the day to day operation of District matters. These items include but are not limited to mailing and preparation of agenda packages, overnight deliveries, facsimiles and long distance phone calls. Also, each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes

190.006(8). Finally, this line item also includes a cost for the storage of all the District's official records, supplies and files.

**District Manager**

The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**Disclosure Report**

The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees**

The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Financial Consulting Services**

The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses. Also, additional financial consulting services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties. Finally, the District may contract for the investment of various funds prior to the need to expend, to maximize the potential earnings on those funds.

**Accounting Services**

The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district.

**Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation**

The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**District Engineer**

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Public Officials Liability Insurance**

The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees**

The District will incur bank service charges during the year.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Community Affairs, along with other items which may require licenses or permits, etc.

**Miscellaneous**

The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Development and Maintenance**

The District may incur fees as they relate to the development and ongoing maintenance of its own website.

**Legal Counsel**

**District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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**FIELD OPERATIONS**

**Electric Utilities**

**Electric Utility Services**

The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Electric Service-Recreation Facility**

The District may budget separately for its recreation and or amenity electric separately.

**Street Lights**

The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Gas Utility Service**

**Gas-Recreation Facility**

The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage/Solid Waste Control**

**Garbage Collection-Recreation Facility**

The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee**

The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Combination Services**

**Water Utility Services**

The District will incur water/sewer utility expenditures related to district operations.

**Water-Reclaimed**

The District may incur expenses related to the use of reclaimed water for irrigation.

**Water-Recreation Facility**

The District may incur water and sewer charges for its recreation facilities

**Water-Pool**

The District may incur charges for water for its pool if metered separately.

**Stormwater Control**

**Fountain Service Repairs & Maintenance**

The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance**

The District may incur expenditures to maintain lake banks, etc for the ponds and lakes within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Aquatic Contract**

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Mitigation Monitoring & Maintenance**

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Lake/Pond Repair**

Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

**Aquatic Plant Replacement**

The expenses related to replacing beneficial aquatic plants, that may or may not have been required by other governmental entities.

**Other Physical Environment**

**Employee-Salaries**

The District may incur salary expenses for a field manager of site superintendent who oversees daily activity within the field operations of the District's facilities.

**Employee-P/R Taxes**

This is the employer's portion of employment taxes suchas FICA etc.

**Employee-Workers' Comp**

Fees related to obtaining workers compensation insurance.

**Employee-Health Insurance**

Expenses related to providing health insurance coverage if the District elects to offer same.

**General Liability Insurance**

The District will incur fees to insure items owned by the District for its general liability needs

**Property Casualty Insurance**

The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance**

The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance**

The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

**Irrigation Repairs & Maintenance**

The District will incur expenditures related to the maintenance of the irrigation systems.

**Clock Maintenance Contract**

Expenses incurred for such things as entry clocks if they exist.

**Landscape Replacement**

Expenditures related to replacement of turf, trees, shrubs etc.

**Miscellaneous Fees**

The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations

**Road & Street Facilities**

**Gate Phone**

The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street Sweeping**

The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Maintenance**

Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Roadway Repair & Maintenance**

Expenses related to the repair and maintenance of roadways owned by the District if any.

**Sidewalk Repair & Maintenance**

Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Miscellaneous Maintenance**

Expenses which may not fit into any defined category in this section of the budget.

**Parks & Recreation**

**Employees-Salaries**

The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees P/R Taxes**

Expenses related to an employers portion of payroll taxes such as FICA, etc.

**Employee-Workers' Comp**

Expenses related to Workers' Comp Insurance

**Employees-Health Insurance**

Expenses related to health insurance coverage for employees if the District elects to over same.

**Management Contract**

The District may contract with a firm to provide for the oversight of its recreation facilities.

**Clubhouse Facility Maintenance**

The District may incur expenses to maintain its recreation facilities

**Clubhouse Telephone, Fax, Internet**

The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Clubhouse Facility Landscaping**

The District may wish to budget separately for this item from its other landscaping needs.

**Clubhouse Office Supplies**

The District may have an office in its facilities which require various office related supplies.

**Clubhouse Facility Janitorial Service**

Expenses related to the cleaning of the facility and related supplies.

**Clubhouse Facility Irrigation**

The District may wish to budget separately for this item from its other irrigation needs.

**Pool/Water Park/Fountain Repairs and Maintenance**

Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement

**Security System**

The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous**

Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs**

Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance**

Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Law Enforcement**

**Off Duty Deputy Services**

The District may wish to contract with the local police agency to provide security for the District

**Security Operations**

**Security Contract**

The District may incur expenses for providing security at entries, neighborhood patrols etc.

**Guard & Gate Facility Maintenance**

The District may choose to have its entry gates manned with personnel. Also, any ongoing gate repairs and maintenance would be included in this line item.

**Special Events**

**Special Events**

Expenses related to functions such as holiday events for the public enjoyment

**Contingency**

**Miscellaneous Contingency**

Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Capital Improvements**

**Capital Improvements**

Monies collected and allocated for various projects as they relate to public improvements.

**Capital Reserves**

**Capital Reserve**

Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**COVINGTON PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Debt Service Fund Budget Account Category Description  
Fiscal Year 2010-2011

**REVENUES:**

**Debt Service Assessments**

The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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**EXPENDITURES:**

**ADMINISTRATIVE**

**Financial and Administrative**

**Bank Fees**

The District may incur bank service charges during the year.

**Interest Payment**

The District may incur interest payments on the debt related to its various bond issues.

**Principal Payment**

This would be the portion of the payment to satisfy the repayment of the bond issue debt.