



Rizzetta & Company

# **Covington Park Community Development District**

---

**Board of Supervisors' Meeting  
August 22, 2022**

**District Office:  
2700 S. Falkenburg Rd. Suite 2745  
Riverview, FL 33578**

**[www.covingtonparkcdd.org](http://www.covingtonparkcdd.org)**

## **COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT**

Covington Park Clubhouse, 6806 Covington Garden Drive, Apollo Beach, FL 33572

<b>Board of Supervisors</b>	Stephen Brown	Chairman
	Scott Harrison	Vice Chairman
	Tarlese Allen	Assistant Secretary
	Rick Reidt	Assistant Secretary
	Dr. Ronald Blue	Assistant Secretary
<b>District Manager</b>	Taylor Nielsen	Rizzetta & Company, Inc.
<b>District Counsel</b>	David Jackson	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
<b>District Engineer</b>	Richard Ellis	Dewberry Engineers

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

August 15, 2022

**Board of Supervisors  
Covington Park Community  
Development District**

## **AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of the Covington Park Community Development District will be held on **Monday, August 22, 2022 at 6:00 p.m.**, at The Spurlino YMCA, located at 9650 Big Bend Road, Gibsonton, FL 33534. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. STAFF REPORTS**
  - A.** Landscape Inspection Report and Landscaper's Responses ...Tab 1
  - B.** Presentation of Aquatics Report.....Tab 2
    1. Consideration of Remson Aquatic Proposals .....USC
  - C.** Community Coordinator Report .....Tab 3
  - D.** District Engineer
  - E.** District Counsel
  - F.** District Manager
    1. Review of District Manager Report .....Tab 4
- 4. BUSINESS ADMINISTRATION**
  - A.** Consideration of Minutes of Board of Supervisors' Meeting held on July 25, 2022.....Tab 5
  - B.** Consideration of Operation & Maintenance Expenditures for July 2022 .....Tab 6
- 5. BUSINESS ITEMS**
  - A.** Public Hearing on Fiscal Year 2022-2023 Budget
    1. Consideration of Resolution 2022-06, Adopting Fiscal Year 2022-2023 Final Budget .....Tab 7
    2. Consideration of Resolution 2022-07, Imposing Special Assessments and Certifying an Assessment Roll.....Tab 8
  - B.** Consideration of Resolution 2022-08, Setting the Meeting Schedule for Fiscal Year 2022-2023.....Tab 9
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions please do not hesitate to contact us at (813) 933-5571.

Respectfully,  
*Taylor Nielsen*  
District Manager

MINUTES OF MEETING

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

COVINGTON PARK  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Covington Park Community Development District was held on **Monday, July 25, 2022 at 6:00 p.m.** at the Spurlino YMCA, located at 9650 Big Bend Road, Gibsonton, FL 33534. The following is the agenda for this meeting:

Present and constituting a quorum were:

Stephen Brown	<b>Board Supervisor, Chairman</b>
Scott Harrison	<b>Board Supervisor, Vice Chairman (by phone)</b>
Tarlese Allen	<b>Board Supervisor, Assistant Secretary</b>
Dr. Ronald Blue	<b>Board Supervisor, Assistant Secretary</b>
Rick Reidt	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Taylor Nielsen	<b>District Manager, Rizzetta &amp; Co., Inc.</b>
David Jackson	<b>District Counsel, Persson, Cohen, Mooney, Fernandez &amp; Jackson</b>
Richard Ellis	<b>District Engineer, Dewberry</b>
Cathy Sobrito	<b>Community Coordinator</b>
Paula Means	<b>Representative, LMP</b>
Bryan Schaub	<b>Representative, Landscape Inspector; Rizzetta &amp; Co. (via phone)</b>
Keith Remson	<b>Representative, Remson Aquatics</b>

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Nielsen called the meeting to order and conducted roll call confirming a quorum for the meeting.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

The Board heard audience comments regarding Pond 11 and 12 having water feature issues.

On a Motion by Mr. Reidt, seconded by Mr. Brown, with all in favor, the Board of Supervisors approved for Scott Harrison to participate in the meeting via conference call, for the Covington Park Community Development District.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

**A. Landscape Inspection Report & Landscaper Responses**

Mr. Schaub presented the Field Manager Report to the Board for July.

The Board confirmed LMP was compliant with the new fertilizer regulations and requested that LMP adjust the line trimming around the ponds to be all the same spec as newly contracted.

**1. Consideration of LMP Proposal**

Mr. Nielsen presented the LMP Proposal to the Board.

The Board requested LMP to table #78535.

On a Motion by Mr. Reidt, seconded by Ms. Allen, with all in favor, the Board of Supervisors approved LMP proposal #78659, for palm tree removal and stump grinding for \$4,512.50 for the Covington Park Community Development District.

The Board requested to add Financial Statements to the Agendas moving forward.

**B. Presentation of Aquatics Report**

Mr. Remson presented the Aquatics Report for June and advised an electrician is coming July 19 for Pond 2 & 3.

**1. Consideration of Remson Aquatics Proposals**

Mr. Nielsen presented the Remson Aquatics Proposals to the Board.

On a Motion by Mr. Reidt, seconded by Ms. Allen, with all in favor, the Board of Supervisors approved Remson Aquatics Proposal #1600 for electrical repairs at Pond 3 for \$2,153.00, for the Covington Park Community Development District.

**C. Community Coordinator Report**

Ms. Sobrito presented her report. There we no comment or questions from the Board.

**D. District Engineer**

Mr. Ellis presented his Engineer Report to the Board.

The Board requested the District Engineer correspond with Legal, District Counsel and Fieldstone to move George F. Young to get us the required drawings to get our outstanding permit.

The Board confirmed the Stormwater Needs Analysis has been completed and submitted as required and requested the District Manager obtain proposals to repair the identified areas within the report.

The Board also requested the Project Manager advise E&L will need to get Board Approval for any Change Orders exceeding a 10% O/H profit, which will be the case unless it is a Change Order that will delay construction.

**E. District Counsel**

Present. No Report.

On a Motion by Dr. Blue, seconded by Mr. Brown, with all in favor, the Board of Supervisors approved the draft Amendment for Access Management contract, to be completed by District Counsel, for the Covington Park Community Development District.

**F. District Manager**

Mr. Nielsen noted that the next meeting will be held on August 22, 2022 at 6:00 p.m.

**1. Review of District Manager Report**

Mr. Nielsen presented his report to the Board.

The Board confirmed performance from the following vendors have been acceptable and are approved to auto renew in August: Rizzetta Technology Services, Rizzetta Dissemination Services, LLS Tax Solutions, LMP, Bales Security and Campus Suites.

On a Motion by Dr. Blue, seconded by Ms. Allen, with three in favor, and Mr. Reidt opposed, the Board of Supervisors approved to move forward with ordering the pool furniture in the colors of Terrace Sienna and Bliss Clay, for the Covington Park Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of Minutes of the  
Amenity Workshop held on June 21,  
2022**

Mr. Nielsen presented the Minutes of the Amenity Workshop meeting held on June 21, 2022 to the Board.

On a Motion by Dr. Blue, seconded by Ms. Allen, with all in favor, the Board of Supervisors approved the Minutes of the Amenity Workshop held on June 21 2022, as amended, for the Covington Park Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board  
of Supervisors' Meeting held on June  
27, 2022**

Mr. Nielsen presented the Minutes of the Board of Supervisors' Meeting held on June 27, 2022 to the Board.

On a Motion by Dr. Blue, seconded by Ms. Allen, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting held June 27, 2022, as amended, for the Covington Park Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Operation and  
Maintenance Expenditures for June  
2022**

Mr. Nielsen presented the Operation and Maintenance Expenditures for June 2022 to the Board.

On a Motion by Mr. Reidt, seconded by Dr. Blue, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for June 2022, in the amount of \$61,130.45, for the Covington Park Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Second Amendment  
to E&L Contract**

Mr. Nielsen presented Second Amendment to E&L Contract.

On a Motion by Mr. Reidt, seconded by Ms. Allen, with three in favor, and Dr. Blue opposed, the Board of Supervisors approved the Second Amendment to E&L Contract, for the Covington Park Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Discussion of E&L Change Order  
Rates**

Mr. Nielsen presented the E&L Change Order Rates to the Board. A discussion ensued.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Nielsen asked if there were any Supervisor requests. There were none.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Nielsen stated that if there was no further business to come before the Board than a motion to adjourn would be in order.

On a Motion by Mr. Reidt, seconded by Ms. Allen, with all in favor, the Board of Supervisors adjourned the meeting at 8:41 p.m. for the Covington Park Community Development District.



**COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT**

**July 25, 2022 - Minutes of Meeting**

**Page 6**

---

201

202

203

204

---

Assistant Secretary

---

Chair / Vice Chair

# COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

---

DISTRICT OFFICE · RIVERVIEW, FLORIDA

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

## **July 2022 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2022 through July 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$58,157.46**

Approval of Expenditures:

---

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

## Covington Park Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2022 Through July 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
A Bales Security Agency, Inc.	003212	38259	Security Patrol 06/19/22-07/02/22	\$ 825.00
A Bales Security Agency, Inc.	003224	38272	Security Patrol 07/03/22-07/16/22	\$ 825.00
Access Residential Management LLC	003203	CPCDD-2022-7F	Management Fee 07/22	\$ 1,400.00
Access Residential Management LLC	003203	CPCDD-2022-7P	Payroll 07/22	\$ 15,153.14
Accurate Drilling Solutions, LLC	003213	i3451	Quarterly Inspections Well 1-7 07/22	\$ 770.00
Accurate Drilling Solutions, LLC	003223	i3452	Repairs Well 7 07/22	\$ 1,302.52
BOCC	20220731-1	3434800000 06/22	7036 Monarch Park Drive 06/22	\$ 102.07
BOCC	20220731-1	4254220000 06/22	6807 Guilford Bridge 06/22	\$ 22.70
BOCC	20220731-1	7254220000 05/22	6515 Carrington Sky 05/22	\$ 83.39
BOCC	20220731-1	8825800000 06/22	7734 Covington Stone Avenue 06/22	\$ 15.34
Covington Park CDD - Debit Card	CD0938	Debit Card Replenishment	Debit Card Replenishment	\$ 412.87
Digicom	003228	74309	Alarm Monitoring 07/01/2022-09/30/2022	\$ 135.00
Florida Department of Revenue	003221	Sales Tax 06/22	Sales Tax Payable 06/22	\$ 4.51
Frontier Florida LLC	20220731-2	121515-5 07/22	Fios Internet 07/22	\$ 171.04

## Covington Park Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2022 Through July 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Landscape Maintenance Professionals, Inc.	003208	168579	OTC Injections 06/22	\$ 1,690.50
Landscape Maintenance Professionals, Inc.	003230	168774	Landscape Maintenance 07/22	\$ 11,617.29
Landscape Maintenance Professionals, Inc.	003230	168895	Pest Control 06/22	\$ 400.00
Landscape Maintenance Professionals, Inc.	003230	168930	Removal 07/22	\$ 69.30
Landscape Maintenance Professionals, Inc.	003230	168948	Annuals 07/22	\$ 2,520.00
Landscape Maintenance Professionals, Inc.	003230	168978	Install St Augustines 07/22	\$ 800.00
Lenox Millennial Cleaning, LLC	003209	10282	Clubhouse Cleaning 07/22	\$ 150.00
Office Depot Credit Plan	20220731-3	6415B 06/22	Clubhouse Office/Janitor Supplies 06/22	\$ 10.79
Redwire, LLC	003231	442503	CCTV Maintenance 07/22	\$ 161.05
Redwire, LLC	003231	442504	CCTV Maintenance 07/22	\$ 57.15
Remson Aquatics, LLC	003233	115047	Lake Maintenance 07/22	\$ 2,105.00
Republic Services # 696	20220731-4	0696-001039187	6806 Covington Garden Dr 07/22	\$ 183.00

## Covington Park Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2022 Through July 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rick L. Reidt	003211	RR062122	Board of Supervisors 06/21/2022	\$ 200.00
Rick L. Reidt	003219	RR062722	Board of Supervisors 06/27/2022	\$ 200.00
Rick L. Reidt	003232	RR072522	Board of Supervisors 07/25/2022	\$ 200.00
Rizzetta & Company, Inc.	003210	INV0000069345	District Management Fees 07/22	\$ 6,340.00
Ronald W Blue	003205	RB062122	Board of Supervisors 06/21/2022	\$ 200.00
Ronald W Blue	003215	RB062722	Board of Supervisors 06/27/2022	\$ 200.00
Ronald W Blue	003226	RB072522	Board of Supervisors 07/25/2022	\$ 200.00
Scott Harrison	003207	SH062122	Board of Supervisors 06/21/2022	\$ 200.00
Scott Harrison	003229	SH072522	Board of Supervisors 07/25/2022	\$ 200.00
Stephen J Brown	003206	SB062122	Board of Supervisors 06/21/2022	\$ 200.00
Stephen J Brown	003216	SB062722	Board of Supervisors 06/27/2022	\$ 200.00
Stephen J Brown	003227	SB072522	Board of Supervisors 07/25/2022	\$ 200.00
Tampa Metropolitan Area YMCA	003222	071322 YMCA	Room Rental - Spurlino YMCA	\$ 400.00

## Covington Park Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2022 Through July 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Tarlese Allen	003204	TA062122	Board of Supervisors 06/21/2022	\$ 200.00
Tarlese Allen	003214	TA062722	Board of Supervisors 06/27/2022	\$ 200.00
Tarlese Allen	003225	TA072522	Board of Supervisors 07/25/2022	\$ 200.00
TECO	20220731-5	211015064275 06/22	7411 Surrey Pines Dr 06/22	\$ 408.40
TECO	20220731-5	211015064382 06/22	7574 Oxford Garden 06/22	\$ 67.17
TECO	20220731-5	311000010158 06/22	Summary Bill 06/22	\$ 5,702.23
Times Publishing Company	003220	0000229106 06/22	Legal Advertising 06/19/2022	\$ 453.00
Zebra Cleaning Team, Inc.	003234	4926	Pool Cleaning 07/22	<u>\$ 1,000.00</u>
<b>Report Total</b>				<b><u>\$ 58,157.46</u></b>

## **RESOLUTION 2022-06**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June 2022, submitted to the Board of Supervisors (“**Board**”) of the Covington Park Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022, and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set August 22, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT:**

## SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Covington Park Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least two (2) years.

## SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$1,664,379.18 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>998,651</u>
RESERVE FUND	\$ <u>62,000</u>
DEBT SERVICE FUND(S)	\$ <u>603,728.18</u>
TOTAL ALL FUNDS*	\$ <u>1,664,379.18</u>

\*Exclusive of any collection costs.

## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:



- a. The Board may authorize an increase or decrease in line-item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line-item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 22ND DAY OF AUGUST 2022.**

ATTEST:

**COVINGTON PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:** Adopted Budget for Fiscal Year 2022/2023

**Exhibit A:**

Adopted Budget for Fiscal Year 2022/2023



Rizzetta & Company

# Covington Park Community Development District

[www.CovingtonParkCDD.org](http://www.CovingtonParkCDD.org)

---

**Approved Proposed  
Budget for  
Fiscal Year 2022-2023**

## TABLE OF CONTENTS

	<u>Page</u>
<b>General Fund Budget for Fiscal Year 2022-2023</b>	<b>1</b>
<b>Reserve Fund Budget for Fiscal Year 2022-2023</b>	<b>3</b>
<b>Debt Service Fund Budget for Fiscal Year 2022-2023</b>	<b>4</b>
<b>Assessments Charts for Fiscal Year 2022-2023</b>	<b>5</b>
<b>General Fund Budget Account Category Descriptions</b>	<b>8</b>
<b>Reserve Fund Budget Account Category Descriptions</b>	<b>15</b>
<b>Debt Service Fund Budget Account Category Descriptions</b>	<b>16</b>

**Approved Proposed Budget**  
**Covington Park Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

	Chart of Accounts Classification	Actual YTD through 06/30/22	Projected Annual Totals	Annual Budget for 2021/2022	Projected Budget variance for	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022		Comments
1									
2	<b>REVENUES</b>								
3									
4	Interest Earnings								
5	Interest Earnings	\$ 133	\$ 177	\$ -	\$ 177	\$ -	\$ -		
6	Special Assessments								
7	Tax Roll	\$ 846,282	\$ 846,282	\$ 836,727	\$ 9,555	\$ 901,541	\$ 64,814		
8	Other Miscellaneous Revenues								
9	Pool Access Revenue	\$ 316	\$ 421	\$ -	\$ 421	\$ -	\$ -		
10	Facilities Rentals	\$ 1,535	\$ 2,047	\$ -	\$ 2,047	\$ -	\$ -		
11									
12	<b>TOTAL REVENUES</b>	<b>\$ 848,266</b>	<b>\$ 848,927</b>	<b>\$ 836,727</b>	<b>\$ 12,200</b>	<b>\$ 901,541</b>	<b>\$ 64,814</b>		
13									
14	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ 97,110	\$ 97,110		
15									
16	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 848,266</b>	<b>\$ 848,927</b>	<b>\$ 836,727</b>	<b>\$ 12,200</b>	<b>\$ 998,651</b>	<b>\$ 161,924</b>		
17									
18									
19	<b>EXPENDITURES - ADMINISTRATIVE</b>								
20									
21	Legislative								
22	Supervisor Fees	\$ 9,400	\$ 12,533	\$ 16,000	\$ 3,467	\$ 16,000	\$ -	0%	12 monthly meetings + 4 workshops
23	Financial & Administrative								
24	Administrative Services	\$ 4,282	\$ 5,709	\$ 5,709	\$ -	\$ 5,709	\$ -	0%	contract price
25	District Management	\$ 26,920	\$ 35,893	\$ 35,893	\$ -	\$ 35,893	\$ -	0%	contract price
26	District Engineer	\$ 5,958	\$ 7,944	\$ 8,200	\$ 256	\$ 8,200	\$ -	0%	
27	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	0%	
28	Trustees Fees	\$ 6,510	\$ 6,510	\$ 6,510	\$ -	\$ 8,082	\$ 1,572	24%	contract price
29	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	0%	contract price
30	Financial & Revenue Collections	\$ 2,805	\$ 3,740	\$ 3,740	\$ -	\$ 3,740	\$ -	0%	contract price
31	Accounting Services	\$ 15,494	\$ 20,658	\$ 20,658	\$ -	\$ 20,658	\$ -	0%	contract price
32	Auditing Services	\$ 3,435	\$ 3,435	\$ 5,000	\$ 1,565	\$ 3,435	\$ (1,565)	-31%	contract price
33	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	0%	LLS tax sol. Hourly contract
34	Public Officials Liability Insurance	\$ 3,108	\$ 3,108	\$ 3,256	\$ 148	\$ 3,730	\$ 474	15%	EGIS proposal for 22/23
35	Legal Advertising	\$ 1,581	\$ 2,108	\$ 1,500	\$ (608)	\$ 1,500	\$ -	0%	\$4,625 spent last FY
36	Bank Fees	\$ 167	\$ 223	\$ 500	\$ 277	\$ 500	\$ -	0%	\$320 spent last FY
37	Dues, Licenses & Fees	\$ 479	\$ 2,447	\$ 2,500	\$ 53	\$ 2,500	\$ -	0%	\$2,447 spent last FY
38	Technology Services Contract	\$ 1,710	\$ 2,280	\$ 2,280	\$ -	\$ 2,280	\$ -	0%	contract price
39	Website ADA Contract	\$ 1,538	\$ 1,538	\$ 1,538	\$ -	\$ 1,538	\$ -	0%	contract price
40	Legal Counsel								
41	District Counsel	\$ 7,190	\$ 9,587	\$ 8,000	\$ (1,587)	\$ 8,000	\$ -	0%	
42									
43	<b>Administrative Subtotal</b>	<b>\$ 100,577</b>	<b>\$ 127,713</b>	<b>\$ 131,784</b>	<b>\$ 4,071</b>	<b>\$ 132,265</b>	<b>\$ 481</b>		
44									
45	<b>EXPENDITURES - FIELD OPERATIONS</b>								
46									
47	Security Operations								
48	Security Services and Patrols Contract	\$ 17,366	\$ 21,450	\$ 19,800	\$ (1,650)	\$ 21,450	\$ 1,650	8%	Bales hourly contract \$412.50/wk
49	Additional Security	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ (10,000)	-100%	
50	Electric Utility Services								
51	Utility Services	\$ 46,521	\$ 62,028	\$ 50,000	\$ (12,028)	\$ 60,000	\$ 10,000	20%	\$48,324 spent last FY
52	Street Lights	\$ 5,898	\$ 7,864	\$ 7,500	\$ (364)	\$ 8,000	\$ 500	7%	\$7,294 spent last FY
53	Utility - Recreation Facilities	\$ 3,974	\$ 5,299	\$ 7,000	\$ (1,701)	\$ 6,500	\$ (500)	-7%	\$4,742 spent last FY
54	Garbage/Solid Waste Control Services								
55	Garbage - Recreation Facility	\$ 2,722	\$ 3,629	\$ 4,000	\$ 371	\$ 3,000	\$ (1,000)	-25%	contract price (subject to increases)
56	Water-Sewer Combination Services								
57	Utility Services	\$ 7,509	\$ 10,012	\$ 6,500	\$ (3,512)	\$ 6,500	\$ -	0%	\$5,149 spent last FY
58	Stormwater Control								
59	Aquatic Maintenance Contract	\$ 24,042	\$ 32,056	\$ 25,260	\$ (6,796)	\$ 25,260	\$ -	0%	contract price
60	Conservation and Weir Maintenance Contract	\$ 835	\$ 1,113	\$ 3,340	\$ 2,227	\$ 3,340	\$ -	0%	contract price
61	Aquatic Services Outside of Contract	\$ 4,980	\$ 6,640	\$ 26,660	\$ 20,020	\$ 35,000	\$ 8,340	31%	\$37,086 spent last FY
62	Fountain/Aeration Repairs and Additions	\$ 24,683	\$ 32,911	\$ 15,000	\$ (17,911)	\$ 3,600	\$ (11,400)	-76%	capital funds to replace old fountains
63	Brazilian Pepper Removal	\$ 1,650	\$ 2,200	\$ 15,000	\$ 12,800	\$ 15,000	\$ -	0%	\$24,305 spent lats FY
64	Other Physical Environment								
65	General Liability Insurance	\$ 4,323	\$ 4,323	\$ 4,441	\$ 118	\$ 5,087	\$ 646	15%	EGIS proposal for 22/23
66	Property Insurance	\$ 10,882	\$ 10,882	\$ 10,857	\$ (25)	\$ 13,159	\$ 2,302	21%	EGIS proposal for 22/23
67	Entry & Walls Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	0%	\$1,170 spent last FY
68	Landscape Maintenance Service Contract	\$ 112,822	\$ 150,429	\$ 148,674	\$ (1,755)	\$ 160,000	\$ 11,326	8%	contract price+fuel surcharge+pest control
69	Ornamental Lighting & Maintenance	\$ 1,025	\$ 1,367	\$ 1,500	\$ 133	\$ -	\$ (1,500)	-100%	
70	Well & Pump Maintenance Contract	\$ -	\$ 1,540	\$ 1,540	\$ -	\$ 3,080	\$ 1,540	100%	contract price
71	Well & Pump	\$ 3,386	\$ 4,515	\$ 2,000	\$ (2,515)	\$ 8,000	\$ 6,000	300%	\$12,795 spent last FY
72	Clock Tower Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	0%	\$0 spent last FY
73	Landscape Fertilizer	\$ 17,923	\$ 23,897	\$ 26,726	\$ 2,829	\$ 28,865	\$ 2,139	8%	increase for inflation
74	Tree Trimming Services Outside Landscape	\$ 7,802	\$ 10,403	\$ 5,000	\$ (5,403)	\$ 10,000	\$ 5,000	100%	\$4,789 spent last FY (inc. palm tree deaths)
75	Holiday Decorations	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 500	\$ (1,000)	-67%	\$0 spent last FY
76	Irrigation Repairs	\$ 2,247	\$ 2,996	\$ 6,500	\$ 3,504	\$ 6,500	\$ -	0%	\$5,408 spent last FY
77	Landscape - Mulch	\$ 1,455	\$ 1,940	\$ 18,000	\$ 16,060	\$ 18,000	\$ -	0%	\$23,615 spent last FY
78	Landscape Replacement Plants, Shrubs, Trees	\$ 33,164	\$ 44,219	\$ 20,000	\$ (24,219)	\$ 30,000	\$ 10,000	50%	\$16,000 spent last FY
79	Annuals	\$ 5,040	\$ 6,720	\$ 10,000	\$ 3,280	\$ 10,000	\$ -	0%	\$10,662 spent last FY
80	Field Services	\$ 5,850	\$ 7,800	\$ 7,800	\$ -	\$ 9,000	\$ 1,200	15%	
81	Parks & Recreation								
82	Employee - Salaries	\$ 82,994	\$ 110,659	\$ 120,000	\$ 9,341	\$ 178,000	\$ 58,000	48%	Forecast from Cathy
83	Employee - P/R Taxes	\$ 6,795	\$ 9,060	\$ 12,000	\$ 2,940	\$ 20,000	\$ 8,000	67%	Forecast from Cathy
84	Employee - Workers Comp	\$ 1,157	\$ 1,543	\$ 3,000	\$ 1,457	\$ 6,800	\$ 3,800	127%	Forecast from Cathy
85	Employee - ADP Fees	\$ 2,199	\$ 2,932	\$ 2,500	\$ (432)	\$ 6,500	\$ 4,000	160%	Forecast from Cathy
86	Employee - Health	\$ 3,109	\$ 4,145	\$ 8,500	\$ 4,355	\$ 6,000	\$ (2,500)	-29%	Forecast - Only Cathy has Health
87	Management Contract	\$ 12,600	\$ 16,800	\$ 16,800	\$ -	\$ 16,800	\$ -	0%	contact price

**Approved Proposed Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2022/2023**

[illegible]

Approved Proposed Budget  
Covington Park Community Development District  
Reserve Fund  
Fiscal Year 2021-2022

	Chart of Accounts Classification	Actual YTD through 06/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll	\$ 62,000	\$ 62,000	\$ 62,000	\$ -	\$ 62,000	\$ -	
6	Other Miscellaneous Revenues							
7	Interest Earnings	\$ 209	\$ 279	\$ -	\$ 279	\$ -	\$ -	
8								
9	<b>TOTAL REVENUES</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ 279</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ 279</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
14								
15	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>							
16								
17	<b>EXPENDITURES</b>							
18								
19	Contingency							
20	Capital Reserves	\$ 62,209	\$ 62,279	\$ 62,000	\$ (279)	\$ 62,000	\$ -	
22								
23	<b>TOTAL EXPENDITURES</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ (279)</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
24								
25	<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	
26								

## Covington Park Community Development District

4

## Debt Service

Fiscal Year 2022/2023

Chart of Accounts Classification	Series 2022(refunding)	Series 2018	Budget for 2022/2023
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$458,807.10	\$144,921.08	\$603,728.18
<b>TOTAL REVENUES</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Debt Service Obligation	\$458,807.10	\$144,921.08	<b>\$603,728.18</b>
<b>Administrative Subtotal</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>TOTAL EXPENDITURES</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

**Gross assessments****\$641,717.88****Notes:**

<sup>(1)</sup> Tax Roll Collection Costs and Early Payment Discount are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.



Covington Park Community Development District

**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2022/2023 O&M Budget		\$963,541.00
Collection Cost @	2%	\$20,500.87
Early Payment Discount @	4%	\$41,001.74
2022/2023 Total		<u><b>\$1,025,043.62</b></u>

2021/2022 O&M Budget	\$898,727.00
2022/2023 O&M Budget	\$963,541.00

Total Difference	<u><b>\$64,814.00</b></u>
------------------	---------------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Series 2022(refunding) Debt Service - SF 35'	\$362.16	\$315.63	-\$46.53	-13.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$1,111.36</b>	<b>\$1,111.36</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 35' (2004 prepaid) <sup>(1)</sup>	\$66.83	\$58.23	-\$8.60	-13.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$816.03</b>	<b>\$853.96</b>	<b>\$37.93</b>	<b>5.00%</b>
Series 2022(refunding) Debt Service - SF 55'	\$485.30	\$422.94	-\$62.36	-13.00%
Series 2018 Debt Service - SF 55'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,489.22</b>	<b>\$1,489.22</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 60'	\$521.51	\$454.51	-\$67.00	-13.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$929.15	\$996.16	\$67.01	7.00%
<b>Total</b>	<b>\$1,600.36</b>	<b>\$1,600.37</b>	<b>\$0.01</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 70'	\$601.19	\$523.94	-\$77.25	-13.00%
Series 2018 Debt Service - SF 70' <sup>(4)</sup>	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,071.10	\$1,148.35	\$77.25	7.00%
<b>Total</b>	<b>\$1,844.86</b>	<b>\$1,844.86</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 40'	\$362.46	\$331.94	-\$30.52	-8.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$1,111.66</b>	<b>\$1,127.67</b>	<b>\$16.01</b>	<b>1.00%</b>
Series 2015A-2Debt Service - SF 40' (2005 prepaid) <sup>(2)</sup>	\$30.69	\$28.12	-\$2.57	-8.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$779.89</b>	<b>\$823.85</b>	<b>\$43.96</b>	<b>6.00%</b>
Sereis 2022(refunding) Debt Service - SF 50'	\$486.86	\$444.80	-\$42.06	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,490.78</b>	<b>\$1,511.08</b>	<b>\$20.30</b>	<b>1.00%</b>

Covington Park Community Development District

**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2022/2023 O&M Budget		\$963,541.00
Collection Cost @	2%	\$20,500.87
Early Payment Discount @	4%	\$41,001.74
2022/2023 Total		<u><b>\$1,025,043.62</b></u>

2021/2022 O&M Budget	\$898,727.00
2022/2023 O&M Budget	\$963,541.00
Total Difference	<u><b>\$64,814.00</b></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Series 2022(refunding) Debt Service - SF 50' (2005 prepaid) <sup>(2)</sup>	\$39.56	\$36.16	-\$3.40	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,043.48</b>	<b>\$1,102.44</b>	<b>\$58.96</b>	<b>6.00%</b>
Series 2022(refunding) Debt Service - SF 50' (1999 prepaid) <sup>(3)</sup>	\$105.76	\$96.61	-\$9.15	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,109.68</b>	<b>\$1,162.89</b>	<b>\$53.21</b>	<b>5.00%</b>
Series 2022(refunding) Debt Service - SF 60'	\$523.11	\$477.99	-\$45.12	-9.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$929.15	\$996.16	\$67.01	7.00%
<b>Total</b>	<b>\$1,601.96</b>	<b>\$1,623.85</b>	<b>\$21.89</b>	<b>1.00%</b>
Series 2022(refunding) Debt Service - SF 70'	\$600.51	\$551.02	-\$49.49	-8.00%
Series 2018 Debt Service - SF 70'	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,071.10	\$1,148.35	\$77.25	7.00%
<b>Total</b>	<b>\$1,844.18</b>	<b>\$1,871.94</b>	<b>\$27.76</b>	<b>2.00%</b>

<sup>(1)</sup> Previous Series 2004 principal prepaid.

<sup>(2)</sup> Previous Series 2005 principal prepaid.

<sup>(3)</sup> Series 1999 principal prepaid prior to issuance of previous Series 2005.

COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$963,541.00
COLLECTION COST @	2.0%	\$20,500.87
EARLY PAYMENT DISCOUNT @	4.0%	\$41,001.74
TOTAL O&M ASSESSMENT		<u>\$1,025,043.62</u>

UNITS ASSESSED					ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
LOT SIZE	O&M	2022 (refunding A-1) <sup>(1)</sup>	2022 (refunding A-2) <sup>(1)</sup>	2018 <sup>(1)</sup>	EAU	TOTAL	% TOTAL	TOTAL	O&M	2022 (refunding)	2022(refunding)	2018 DEBT	TOTAL <sup>(3)</sup>
		DEBT SERVICE	DEBT SERVICE	DEBT SERVICE	FACTOR	EAU's	EAU's	O&M BUDGET		DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(2)</sup>	SERVICE <sup>(2)</sup>	
SF 35'	169	169		169	1.00	169.00	11.41%	\$116,909.87	\$691.77	\$315.63		\$103.96	\$1,111.36
SF 35' (2004 Prepaid)	1	1		1	1.00	1.00	0.07%	\$691.77	\$691.77	\$58.23		\$103.96	\$853.96
SF 55'	101	101		101	1.34	135.34	9.13%	\$93,624.75	\$926.98	\$422.94		\$139.30	\$1,489.22
SF 60'	44	44		44	1.44	63.36	4.28%	\$43,830.83	\$996.16	\$454.51		\$149.70	\$1,600.37
SF 70'	62	62		62	1.66	102.92	6.95%	\$71,197.42	\$1,148.35	\$523.94		\$172.57	\$1,844.86
SF 40'	326		326	326	1.00	326.00	22.00%	\$225,518.45	\$691.77		\$331.94	\$103.96	\$1,127.67
SF 40'	3		3	3	1.00	3.00	0.20%	\$2,075.32	\$691.77		\$28.12	\$103.96	\$823.85
SF 50'	319		319	319	1.34	427.46	28.85%	\$295,705.88	\$926.98		\$444.80	\$139.30	\$1,511.08
SF 50'	1		1	1	1.34	1.34	0.09%	\$926.98	\$926.98		\$36.16	\$139.30	\$1,102.44
SF 50' (1999 Prepaid)	1		1	1	1.34	1.34	0.09%	\$926.98	\$926.98		\$96.61	\$139.30	\$1,162.89
SF 60'	89		89	89	1.44	128.16	8.65%	\$88,657.81	\$996.16		\$477.99	\$149.70	\$1,623.85
SF 70'	74		74	74	1.66	122.84	8.29%	\$84,977.57	\$1,148.35		\$551.02	\$172.57	\$1,871.94
	1190	377	813	1190		1481.76	100.00%	\$1,025,043.62					

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%)

**(\$61,502.62)**

**Net Revenue to be Collected**

**\$963,541.00**

<sup>(1)</sup> Reflects the number of total lots with Series 2022 (refunding of 2015A-1 and 2015A-2) & 2018 debt outstanding.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2022 (refunding) and Series 2018 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that will appear on November 2022 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.

## **GENERAL FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special 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 way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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

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

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

### **EXPENDITURES – ADMINISTRATIVE:**

**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.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**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.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master 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.

**Assessment Roll:** 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.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. 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.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**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.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**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 & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**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.

---

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

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

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

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

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

**Garbage - 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 Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

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

**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 District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland 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.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property 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 Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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

**Street/Parking Lot 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 Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates 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.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.



**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

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

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**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.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** 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.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

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

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special 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 way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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

### **EXPENDITURES:**

**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.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **DEBT SERVICE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Special 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.

---

### **EXPENDITURES – ADMINISTRATIVE:**

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

## RESOLUTION 2022-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Covington Park Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Hillsborough County, Florida (“**County**”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2022, and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), attached hereto as **Exhibit “A,”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll of the Covington Park Community Development District (“**Assessment Roll**”) on file with District management and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in the Assessment Roll; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit “A”** and the Assessment Roll and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapter 190, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibit “A”** and the Assessment Roll. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibit “A”** and the Assessment Roll.

**B. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 22nd day of August 2022.

ATTEST:

**COVINGTON PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Adopted Budget for Fiscal Year 2022/2023

**Exhibit A:**

Adopted Budget for Fiscal Year 2022/2023





Rizzetta & Company

# Covington Park Community Development District

[www.CovingtonParkCDD.org](http://www.CovingtonParkCDD.org)

---

**Approved Proposed  
Budget for  
Fiscal Year 2022-2023**

## TABLE OF CONTENTS

	<u>Page</u>
<b>General Fund Budget for Fiscal Year 2022-2023</b>	<b>1</b>
<b>Reserve Fund Budget for Fiscal Year 2022-2023</b>	<b>3</b>
<b>Debt Service Fund Budget for Fiscal Year 2022-2023</b>	<b>4</b>
<b>Assessments Charts for Fiscal Year 2022-2023</b>	<b>5</b>
<b>General Fund Budget Account Category Descriptions</b>	<b>8</b>
<b>Reserve Fund Budget Account Category Descriptions</b>	<b>15</b>
<b>Debt Service Fund Budget Account Category Descriptions</b>	<b>16</b>

**Approved Proposed Budget**  
**Covington Park Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

	Chart of Accounts Classification	Actual YTD through 06/30/22	Projected Annual Totals	Annual Budget for 2021/2022	Projected Budget variance for	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022		Comments
1									
2	<b>REVENUES</b>								
3									
4	Interest Earnings								
5	Interest Earnings	\$ 133	\$ 177	\$ -	\$ 177	\$ -	\$ -		
6	Special Assessments								
7	Tax Roll	\$ 846,282	\$ 846,282	\$ 836,727	\$ 9,555	\$ 901,541	\$ 64,814		
8	Other Miscellaneous Revenues								
9	Pool Access Revenue	\$ 316	\$ 421	\$ -	\$ 421	\$ -	\$ -		
10	Facilities Rentals	\$ 1,535	\$ 2,047	\$ -	\$ 2,047	\$ -	\$ -		
11									
12	<b>TOTAL REVENUES</b>	<b>\$ 848,266</b>	<b>\$ 848,927</b>	<b>\$ 836,727</b>	<b>\$ 12,200</b>	<b>\$ 901,541</b>	<b>\$ 64,814</b>		
13									
14	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ 97,110	\$ 97,110		
15									
16	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 848,266</b>	<b>\$ 848,927</b>	<b>\$ 836,727</b>	<b>\$ 12,200</b>	<b>\$ 998,651</b>	<b>\$ 161,924</b>		
17									
18									
19	<b>EXPENDITURES - ADMINISTRATIVE</b>								
20									
21	Legislative								
22	Supervisor Fees	\$ 9,400	\$ 12,533	\$ 16,000	\$ 3,467	\$ 16,000	\$ -	0%	12 monthly meetings + 4 workshops
23	Financial & Administrative								
24	Administrative Services	\$ 4,282	\$ 5,709	\$ 5,709	\$ -	\$ 5,709	\$ -	0%	contract price
25	District Management	\$ 26,920	\$ 35,893	\$ 35,893	\$ -	\$ 35,893	\$ -	0%	contract price
26	District Engineer	\$ 5,958	\$ 7,944	\$ 8,200	\$ 256	\$ 8,200	\$ -	0%	
27	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	0%	
28	Trustees Fees	\$ 6,510	\$ 6,510	\$ 6,510	\$ -	\$ 8,082	\$ 1,572	24%	contract price
29	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	0%	contract price
30	Financial & Revenue Collections	\$ 2,805	\$ 3,740	\$ 3,740	\$ -	\$ 3,740	\$ -	0%	contract price
31	Accounting Services	\$ 15,494	\$ 20,658	\$ 20,658	\$ -	\$ 20,658	\$ -	0%	contract price
32	Auditing Services	\$ 3,435	\$ 3,435	\$ 5,000	\$ 1,565	\$ 3,435	\$ (1,565)	-31%	contract price
33	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	0%	LLS tax sol. Hourly contract
34	Public Officials Liability Insurance	\$ 3,108	\$ 3,108	\$ 3,256	\$ 148	\$ 3,730	\$ 474	15%	EGIS proposal for 22/23
35	Legal Advertising	\$ 1,581	\$ 2,108	\$ 1,500	\$ (608)	\$ 1,500	\$ -	0%	\$4,625 spent last FY
36	Bank Fees	\$ 167	\$ 223	\$ 500	\$ 277	\$ 500	\$ -	0%	\$320 spent last FY
37	Dues, Licenses & Fees	\$ 479	\$ 2,447	\$ 2,500	\$ 53	\$ 2,500	\$ -	0%	\$2,447 spent last FY
38	Technology Services Contract	\$ 1,710	\$ 2,280	\$ 2,280	\$ -	\$ 2,280	\$ -	0%	contract price
39	Website ADA Contract	\$ 1,538	\$ 1,538	\$ 1,538	\$ -	\$ 1,538	\$ -	0%	contract price
40	Legal Counsel								
41	District Counsel	\$ 7,190	\$ 9,587	\$ 8,000	\$ (1,587)	\$ 8,000	\$ -	0%	
42									
43	<b>Administrative Subtotal</b>	<b>\$ 100,577</b>	<b>\$ 127,713</b>	<b>\$ 131,784</b>	<b>\$ 4,071</b>	<b>\$ 132,265</b>	<b>\$ 481</b>		
44									
45	<b>EXPENDITURES - FIELD OPERATIONS</b>								
46									
47	Security Operations								
48	Security Services and Patrols Contract	\$ 17,366	\$ 21,450	\$ 19,800	\$ (1,650)	\$ 21,450	\$ 1,650	8%	Bales hourly contract \$412.50/wk
49	Additional Security	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ (10,000)	-100%	
50	Electric Utility Services								
51	Utility Services	\$ 46,521	\$ 62,028	\$ 50,000	\$ (12,028)	\$ 60,000	\$ 10,000	20%	\$48,324 spent last FY
52	Street Lights	\$ 5,898	\$ 7,864	\$ 7,500	\$ (364)	\$ 8,000	\$ 500	7%	\$7,294 spent last FY
53	Utility - Recreation Facilities	\$ 3,974	\$ 5,299	\$ 7,000	\$ (1,701)	\$ 6,500	\$ (500)	-7%	\$4,742 spent last FY
54	Garbage/Solid Waste Control Services								
55	Garbage - Recreation Facility	\$ 2,722	\$ 3,629	\$ 4,000	\$ 371	\$ 3,000	\$ (1,000)	-25%	contract price (subject to increases)
56	Water-Sewer Combination Services								
57	Utility Services	\$ 7,509	\$ 10,012	\$ 6,500	\$ (3,512)	\$ 6,500	\$ -	0%	\$5,149 spent last FY
58	Stormwater Control								
59	Aquatic Maintenance Contract	\$ 24,042	\$ 32,056	\$ 25,260	\$ (6,796)	\$ 25,260	\$ -	0%	contract price
60	Conservation and Weir Maintenance Contract	\$ 835	\$ 1,113	\$ 3,340	\$ 2,227	\$ 3,340	\$ -	0%	contract price
61	Aquatic Services Outside of Contract	\$ 4,980	\$ 6,640	\$ 26,660	\$ 20,020	\$ 35,000	\$ 8,340	31%	\$37,086 spent last FY
62	Fountain/Aeration Repairs and Additions	\$ 24,683	\$ 32,911	\$ 15,000	\$ (17,911)	\$ 3,600	\$ (11,400)	-76%	capital funds to replace old fountains
63	Brazilian Pepper Removal	\$ 1,650	\$ 2,200	\$ 15,000	\$ 12,800	\$ 15,000	\$ -	0%	\$24,305 spent lats FY
64	Other Physical Environment								
65	General Liability Insurance	\$ 4,323	\$ 4,323	\$ 4,441	\$ 118	\$ 5,087	\$ 646	15%	EGIS proposal for 22/23
66	Property Insurance	\$ 10,882	\$ 10,882	\$ 10,857	\$ (25)	\$ 13,159	\$ 2,302	21%	EGIS proposal for 22/23
67	Entry & Walls Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	0%	\$1,170 spent last FY
68	Landscape Maintenance Service Contract	\$ 112,822	\$ 150,429	\$ 148,674	\$ (1,755)	\$ 160,000	\$ 11,326	8%	contract price+fuel surcharge+pest control
69	Ornamental Lighting & Maintenance	\$ 1,025	\$ 1,367	\$ 1,500	\$ 133	\$ -	\$ (1,500)	-100%	
70	Well & Pump Maintenance Contract	\$ -	\$ 1,540	\$ 1,540	\$ -	\$ 3,080	\$ 1,540	100%	contract price
71	Well & Pump	\$ 3,386	\$ 4,515	\$ 2,000	\$ (2,515)	\$ 8,000	\$ 6,000	300%	\$12,795 spent last FY
72	Clock Tower Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	0%	\$0 spent last FY
73	Landscape Fertilizer	\$ 17,923	\$ 23,897	\$ 26,726	\$ 2,829	\$ 28,865	\$ 2,139	8%	increase for inflation
74	Tree Trimming Services Outside Landscape	\$ 7,802	\$ 10,403	\$ 5,000	\$ (5,403)	\$ 10,000	\$ 5,000	100%	\$4,789 spent last FY (inc. palm tree deaths)
75	Holiday Decorations	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 500	\$ (1,000)	-67%	\$0 spent last FY
76	Irrigation Repairs	\$ 2,247	\$ 2,996	\$ 6,500	\$ 3,504	\$ 6,500	\$ -	0%	\$5,408 spent last FY
77	Landscape - Mulch	\$ 1,455	\$ 1,940	\$ 18,000	\$ 16,060	\$ 18,000	\$ -	0%	\$23,615 spent last FY
78	Landscape Replacement Plants, Shrubs, Trees	\$ 33,164	\$ 44,219	\$ 20,000	\$ (24,219)	\$ 30,000	\$ 10,000	50%	\$16,000 spent last FY
79	Annuals	\$ 5,040	\$ 6,720	\$ 10,000	\$ 3,280	\$ 10,000	\$ -	0%	\$10,662 spent last FY
80	Field Services	\$ 5,850	\$ 7,800	\$ 7,800	\$ -	\$ 9,000	\$ 1,200	15%	
81	Parks & Recreation								
82	Employee - Salaries	\$ 82,994	\$ 110,659	\$ 120,000	\$ 9,341	\$ 178,000	\$ 58,000	48%	Forecast from Cathy
83	Employee - P/R Taxes	\$ 6,795	\$ 9,060	\$ 12,000	\$ 2,940	\$ 20,000	\$ 8,000	67%	Forecast from Cathy
84	Employee - Workers Comp	\$ 1,157	\$ 1,543	\$ 3,000	\$ 1,457	\$ 6,800	\$ 3,800	127%	Forecast from Cathy
85	Employee - ADP Fees	\$ 2,199	\$ 2,932	\$ 2,500	\$ (432)	\$ 6,500	\$ 4,000	160%	Forecast from Cathy
86	Employee - Health	\$ 3,109	\$ 4,145	\$ 8,500	\$ 4,355	\$ 6,000	\$ (2,500)	-29%	Forecast - Only Cathy has Health
87	Management Contract	\$ 12,600	\$ 16,800	\$ 16,800	\$ -	\$ 16,800	\$ -	0%	contact price

**Approved Proposed Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2022/2023**

[illegible]

Approved Proposed Budget  
Covington Park Community Development District  
Reserve Fund  
Fiscal Year 2021-2022

	Chart of Accounts Classification	Actual YTD through 06/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll	\$ 62,000	\$ 62,000	\$ 62,000	\$ -	\$ 62,000	\$ -	
6	Other Miscellaneous Revenues							
7	Interest Earnings	\$ 209	\$ 279	\$ -	\$ 279	\$ -	\$ -	
8								
9	<b>TOTAL REVENUES</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ 279</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ 279</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
14								
15	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>							
16								
17	<b>EXPENDITURES</b>							
18								
19	Contingency							
20	Capital Reserves	\$ 62,209	\$ 62,279	\$ 62,000	\$ (279)	\$ 62,000	\$ -	
22								
23	<b>TOTAL EXPENDITURES</b>	<b>\$ 62,209</b>	<b>\$ 62,279</b>	<b>\$ 62,000</b>	<b>\$ (279)</b>	<b>\$ 62,000</b>	<b>\$ -</b>	
24								
25	<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	
26								

## Covington Park Community Development District

4

## Debt Service

Fiscal Year 2022/2023

Chart of Accounts Classification	Series 2022(refunding)	Series 2018	Budget for 2022/2023
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$458,807.10	\$144,921.08	\$603,728.18
<b>TOTAL REVENUES</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Debt Service Obligation	\$458,807.10	\$144,921.08	<b>\$603,728.18</b>
<b>Administrative Subtotal</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>TOTAL EXPENDITURES</b>	<b>\$458,807.10</b>	<b>\$144,921.08</b>	<b>\$603,728.18</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

**Gross assessments****\$641,717.88****Notes:**

<sup>(1)</sup> Tax Roll Collection Costs and Early Payment Discount are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Covington Park Community Development District

**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2022/2023 O&M Budget		\$963,541.00
Collection Cost @	2%	\$20,500.87
Early Payment Discount @	4%	\$41,001.74
2022/2023 Total		<u><b>\$1,025,043.62</b></u>

2021/2022 O&M Budget	\$898,727.00
2022/2023 O&M Budget	\$963,541.00

Total Difference	<u><b>\$64,814.00</b></u>
------------------	---------------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Series 2022(refunding) Debt Service - SF 35'	\$362.16	\$315.63	-\$46.53	-13.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$1,111.36</b>	<b>\$1,111.36</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 35' (2004 prepaid) <sup>(1)</sup>	\$66.83	\$58.23	-\$8.60	-13.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$816.03</b>	<b>\$853.96</b>	<b>\$37.93</b>	<b>5.00%</b>
Series 2022(refunding) Debt Service - SF 55'	\$485.30	\$422.94	-\$62.36	-13.00%
Series 2018 Debt Service - SF 55'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,489.22</b>	<b>\$1,489.22</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 60'	\$521.51	\$454.51	-\$67.00	-13.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$929.15	\$996.16	\$67.01	7.00%
<b>Total</b>	<b>\$1,600.36</b>	<b>\$1,600.37</b>	<b>\$0.01</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 70'	\$601.19	\$523.94	-\$77.25	-13.00%
Series 2018 Debt Service - SF 70' <sup>(4)</sup>	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,071.10	\$1,148.35	\$77.25	7.00%
<b>Total</b>	<b>\$1,844.86</b>	<b>\$1,844.86</b>	<b>\$0.00</b>	<b>0.00%</b>
Series 2022(refunding) Debt Service - SF 40'	\$362.46	\$331.94	-\$30.52	-8.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$1,111.66</b>	<b>\$1,127.67</b>	<b>\$16.01</b>	<b>1.00%</b>
Series 2015A-2Debt Service - SF 40' (2005 prepaid) <sup>(2)</sup>	\$30.69	\$28.12	-\$2.57	-8.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$645.24	\$691.77	\$46.53	7.00%
<b>Total</b>	<b>\$779.89</b>	<b>\$823.85</b>	<b>\$43.96</b>	<b>6.00%</b>
Sereis 2022(refunding) Debt Service - SF 50'	\$486.86	\$444.80	-\$42.06	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,490.78</b>	<b>\$1,511.08</b>	<b>\$20.30</b>	<b>1.00%</b>

Covington Park Community Development District

**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2022/2023 O&M Budget		\$963,541.00
Collection Cost @	2%	\$20,500.87
Early Payment Discount @	4%	\$41,001.74
2022/2023 Total		<u><b>\$1,025,043.62</b></u>

2021/2022 O&M Budget	\$898,727.00
2022/2023 O&M Budget	\$963,541.00
Total Difference	<u><b>\$64,814.00</b></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Series 2022(refunding) Debt Service - SF 50' (2005 prepaid) <sup>(2)</sup>	\$39.56	\$36.16	-\$3.40	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,043.48</b>	<b>\$1,102.44</b>	<b>\$58.96</b>	<b>6.00%</b>
Series 2022(refunding) Debt Service - SF 50' (1999 prepaid) <sup>(3)</sup>	\$105.76	\$96.61	-\$9.15	-9.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$864.62	\$926.98	\$62.36	7.00%
<b>Total</b>	<b>\$1,109.68</b>	<b>\$1,162.89</b>	<b>\$53.21</b>	<b>5.00%</b>
Series 2022(refunding) Debt Service - SF 60'	\$523.11	\$477.99	-\$45.12	-9.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$929.15	\$996.16	\$67.01	7.00%
<b>Total</b>	<b>\$1,601.96</b>	<b>\$1,623.85</b>	<b>\$21.89</b>	<b>1.00%</b>
Series 2022(refunding) Debt Service - SF 70'	\$600.51	\$551.02	-\$49.49	-8.00%
Series 2018 Debt Service - SF 70'	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,071.10	\$1,148.35	\$77.25	7.00%
<b>Total</b>	<b>\$1,844.18</b>	<b>\$1,871.94</b>	<b>\$27.76</b>	<b>2.00%</b>

<sup>(1)</sup> Previous Series 2004 principal prepaid.

<sup>(2)</sup> Previous Series 2005 principal prepaid.

<sup>(3)</sup> Series 1999 principal prepaid prior to issuance of previous Series 2005.



COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$963,541.00
COLLECTION COST @	2.0%	\$20,500.87
EARLY PAYMENT DISCOUNT @	4.0%	\$41,001.74
TOTAL O&M ASSESSMENT		<u>\$1,025,043.62</u>

UNITS ASSESSED					ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
LOT SIZE	O&M	2022 (refunding A-1) <sup>(1)</sup>	2022 (refunding A-2) <sup>(1)</sup>	2018 <sup>(1)</sup>	EAU	TOTAL	% TOTAL	TOTAL	O&M	2022 (refunding)	2022(refunding)	2018 DEBT	TOTAL <sup>(3)</sup>
		DEBT SERVICE	DEBT SERVICE	DEBT SERVICE	FACTOR	EAU's	EAU's	O&M BUDGET		DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(2)</sup>	SERVICE <sup>(2)</sup>	
SF 35'	169	169		169	1.00	169.00	11.41%	\$116,909.87	\$691.77	\$315.63		\$103.96	\$1,111.36
SF 35' (2004 Prepaid)	1	1		1	1.00	1.00	0.07%	\$691.77	\$691.77	\$58.23		\$103.96	\$853.96
SF 55'	101	101		101	1.34	135.34	9.13%	\$93,624.75	\$926.98	\$422.94		\$139.30	\$1,489.22
SF 60'	44	44		44	1.44	63.36	4.28%	\$43,830.83	\$996.16	\$454.51		\$149.70	\$1,600.37
SF 70'	62	62		62	1.66	102.92	6.95%	\$71,197.42	\$1,148.35	\$523.94		\$172.57	\$1,844.86
SF 40'	326		326	326	1.00	326.00	22.00%	\$225,518.45	\$691.77		\$331.94	\$103.96	\$1,127.67
SF 40'	3		3	3	1.00	3.00	0.20%	\$2,075.32	\$691.77		\$28.12	\$103.96	\$823.85
SF 50'	319		319	319	1.34	427.46	28.85%	\$295,705.88	\$926.98		\$444.80	\$139.30	\$1,511.08
SF 50'	1		1	1	1.34	1.34	0.09%	\$926.98	\$926.98		\$36.16	\$139.30	\$1,102.44
SF 50' (1999 Prepaid)	1		1	1	1.34	1.34	0.09%	\$926.98	\$926.98		\$96.61	\$139.30	\$1,162.89
SF 60'	89		89	89	1.44	128.16	8.65%	\$88,657.81	\$996.16		\$477.99	\$149.70	\$1,623.85
SF 70'	74		74	74	1.66	122.84	8.29%	\$84,977.57	\$1,148.35		\$551.02	\$172.57	\$1,871.94
	1190	377	813	1190		1481.76	100.00%	\$1,025,043.62					

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%)

**(\$61,502.62)**

**Net Revenue to be Collected**

**\$963,541.00**

<sup>(1)</sup> Reflects the number of total lots with Series 2022 (refunding of 2015A-1 and 2015A-2) & 2018 debt outstanding.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2022 (refunding) and Series 2018 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that will appear on November 2022 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.

## **GENERAL FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special 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 way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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

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

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

### **EXPENDITURES – ADMINISTRATIVE:**

**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.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**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.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master 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.

**Assessment Roll:** 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.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. 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.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**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.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**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 & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**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.

---

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

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

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

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

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

**Garbage - 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 Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

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

**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 District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland 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.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property 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 Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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

**Street/Parking Lot 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 Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates 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.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

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

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**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.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** 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.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

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

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special 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 way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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

### **EXPENDITURES:**

**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.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **DEBT SERVICE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Special 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.

---

### **EXPENDITURES – ADMINISTRATIVE:**

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

**RESOLUTION 2022-08**

**A RESOLUTION OF THE COVINGTON PARK  
COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE  
ANNUAL MEETING SCHEDULE FOR FISCAL YEAR  
2022/2023**

WHEREAS, the Covington Park Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Hillsborough County, Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2022/2023 annual meeting schedule as attached in Exhibit A;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE COVINGTON PARK COMMUNITY  
DEVELOPMENT DISTRICT**

1. The Fiscal Year 2022/2023 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 22<sup>nd</sup> DAY OF August, 2022.**

**ATTEST:**

**COVINGTON PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Asst. Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

**EXHIBIT “A”**

**BOARD OF SUPERVISORS MEETING DATES  
COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022/2023**

October 24, 2022

November 28, 2022

December 19, 2022

January 23, 2023

February 27, 2023

March 27, 2023

April 24, 2023

May 1, 2023 (Budget Workshop)

May 22, 2023

June 26, 2023

July 24, 2023

August 28, 2023

September 25, 2023

All meetings will convene at 6:00 p.m. at the Covington Park Clubhouse, located at 6806 Covington Garden Drive, Apollo Beach, FL 33572.