

## **RESOLUTION 2023-08**

### **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, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June 2023, 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, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), 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 28, 2023, 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, 2024."
- 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 2023/2024, the sum of \$ 1,794,020.59 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>1,195,797</u>
RESERVE FUND	\$ <u>0</u>
DEBT SERVICE FUND(S)	\$ <u>598,223.59</u>
TOTAL ALL FUNDS*	\$ <u>1,794,020.59</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 2023/2024 or within sixty (60) days following the end of the Fiscal Year 2023/2024 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.

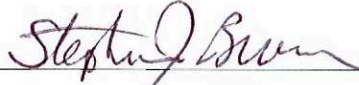
**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 28TH DAY OF AUGUST 2023.**

ATTEST:

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

**COVINGTON PARK COMMUNITY  
DEVELOPMENT DISTRICT**

By:  8-26-2023

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

**Exhibit A:** Adopted Budget for Fiscal Year 2023/2024





Rizzetta & Company

# Covington Park Community Development District

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

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**Adopted Budget for  
Fiscal Year  
2023-2024**

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**Adopted Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2023/2024**

<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
<b>REVENUES</b>	
Special Assessments	
Tax Roll	\$ 1,195,797
<b>TOTAL REVENUES</b>	<b>\$ 1,195,797</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,195,797</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 16,000
Financial & Administrative	
Administrative Services	\$ 5,709
District Management	\$ 35,893
District Engineer	\$ 10,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 8,082
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,740
Accounting Services	\$ 20,658
Auditing Services	\$ 3,435
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 3,850
Legal Advertising	\$ 1,500
Bank Fees	\$ 500
Dues, Licenses & Fees	\$ 2,500
Technology Services Contract	\$ 2,640
Website ADA Contract	\$ 1,538
Legal Counsel	
District Counsel	\$ 20,000

**Adopted Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2023/2024**

<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
<b>Administrative Subtotal</b>	<b>\$ 146,545</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Security Operations	
Security Services and Patrols Contract	\$ 22,490
Electric Utility Services	
Utility Services	\$ 75,000
Street Lights	\$ 10,000
Utility - Recreation Facilities	\$ 6,500
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 4,000
Water-Sewer Combination Services	
Utility Services	\$ 9,500
Stormwater Control	
Aquatic Maintenance Contract	\$ 30,000
Conservation and Weir Maintenance Contract	\$ 3,340
Aquatic Services Outside of Contract	\$ 30,000
Fountain/Aeration Repairs and Additions	\$ 5,000
Brazilian Pepper Removal	\$ 15,000
Other Physical Environment	
General Liability Insurance	\$ 4,550
Property Insurance	\$ 20,000
Entry & Walls Maintenance	\$ 1,500
Landscape Maintenance Service Contract	\$ 150,000
Well & Pump Maintenance Contract	\$ 3,080
Well & Pump Repairs/Abandonment/Construction	\$ 8,000
Clock Tower Maintenance	\$ 500
Landscape Fertilizer	\$ 28,000
Tree Trimming Services Outside Landscape Contract	\$ 10,000
Holiday Decorations	\$ 1,000
Irrigation Repairs	\$ 10,000
Landscape - Mulch	\$ 18,000

**Adopted Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2023/2024**

<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
Landscape Replacement Plants, Shrubs, Trees	\$ 40,000
Annuals	\$ 10,000
Field Services	\$ 9,600
Parks & Recreation	
Employee - Salaries	\$ 298,576
Employee - P/R Taxes	\$ 32,695
Employee - Workers Comp	\$ 11,346
Employee - ADP Fees	\$ 10,450
Employee - Health	\$ 9,900
Management Contract	\$ 16,800
Pool Permits	\$ 1,000
Maintenance & Repair	\$ 30,000
Pressure Washing	\$ 12,500
Vehicle Maintenance	\$ 2,000
Computer Support, Maintenance & Repair	\$ 2,000
Fitness Equipment Service Contract	\$ 1,000
Fitness Equipment Repairs/Replacement	\$ 5,000
Pool Service Contract	\$ 26,000
Pool Repairs	\$ 5,000
Alarm Monitoring Contract	\$ 540
Surveillance System Service Contract	\$ 3,500
Surveillance System Repairs/Additions	\$ 7,500
HVAC Maintenance Contract	\$ 4,536
Staff Mobile Phone Contract	\$ 1,081
Telephone Fax, Internet	\$ 4,100
Pest Control Contract	\$ 868
Office Supplies	\$ 2,500
Furniture Repair/Replacement	\$ 1,500
Wildlife Management Services	\$ 13,800
Contingency	
Miscellaneous Contingency	\$ 20,000
<b>Field Operations Subtotal</b>	<b>\$ 1,049,252</b>



**Adopted Budget  
Covington Park Community Development District  
General Fund  
Fiscal Year 2023/2024**

<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,195,797</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget  
Covington Park Community Development District  
Reserve Fund  
Fiscal Year 2023-2024**

<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
<b>REVENUES</b>	
Special Assessments	
Tax Roll	\$ -
<b>TOTAL REVENUES</b>	<b>\$ -</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ -</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>
<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>

## Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2022 (Refunding)	Series 2018	Budget for 2023/2024
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$453,302.52	\$144,921.08	\$598,223.59
<b>TOTAL REVENUES</b>	<b>\$453,302.52</b>	<b>\$144,921.08</b>	<b>\$598,223.59</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Debt Service Obligation	\$453,302.52	\$144,921.08	<b>\$598,223.59</b>
<b>Administrative Subtotal</b>	<b>\$453,302.52</b>	<b>\$144,921.08</b>	<b>\$598,223.59</b>
<b>TOTAL EXPENDITURES</b>	<b>\$453,302.52</b>	<b>\$144,921.08</b>	<b>\$598,223.59</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****\$635,866.91****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 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,195,797.00
Collection Cost @	2%	\$25,442.49
Early Payment Discount @	4%	\$50,884.98
2023/2024 Total		<u>\$1,272,124.47</u>

2022/2023 O&M Budget		\$963,541.00
2023/2024 O&M Budget		\$1,195,797.00
Total Difference		<u>\$232,256.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2022 (Refunding A-1) Debt Service - SF 35'	\$315.63	\$315.63	\$0.00	0.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$691.77	\$858.52	\$166.75	24.00%
Total	<u>\$1,111.36</u>	<u>\$1,278.11</u>	<u>\$166.75</u>	<u>15.00%</u>
Series 2022 (Refunding A-1) Debt Service - SF 35' (2004 Prepaid) <sup>(1)</sup>	\$58.23	\$58.23	\$0.00	0.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$691.77	\$858.52	\$166.75	24.00%
Total	<u>\$853.96</u>	<u>\$1,020.71</u>	<u>\$166.75</u>	<u>20.00%</u>
Series 2022 (Refunding A-1) Debt Service - SF 55'	\$422.94	\$422.94	\$0.00	0.00%
Series 2018 Debt Service - SF 55'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$926.98	\$1,150.42	\$223.44	24.00%
Total	<u>\$1,489.22</u>	<u>\$1,712.66</u>	<u>\$223.44</u>	<u>15.00%</u>
Series 2022 (Refunding A-1) Debt Service - SF 60'	\$454.51	\$454.51	\$0.00	0.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$996.16	\$1,236.27	\$240.11	24.00%
Total	<u>\$1,600.37</u>	<u>\$1,840.48</u>	<u>\$240.11</u>	<u>15.00%</u>
Series 2022 (Refunding A-1) Debt Service - SF 70'	\$523.94	\$523.94	\$0.00	0.00%
Series 2018 Debt Service - SF 70' <sup>(4)</sup>	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,148.35	\$1,425.15	\$276.80	24.00%
Total	<u>\$1,844.86</u>	<u>\$2,121.66</u>	<u>\$276.80</u>	<u>15.00%</u>
Series 2022 (Refunding A-2) Debt Service - SF 40'	\$331.94	\$331.94	\$0.00	0.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$691.77	\$858.52	\$166.75	24.00%
Total	<u>\$1,127.67</u>	<u>\$1,294.42</u>	<u>\$166.75</u>	<u>15.00%</u>
Series 2022 (Refunding A-2) Debt Service - SF 40' (2005 Prepaid) <sup>(2)</sup>	\$28.12	\$28.12	\$0.00	0.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$691.77	\$858.52	\$166.75	24.00%
Total	<u>\$823.85</u>	<u>\$990.60</u>	<u>\$166.75</u>	<u>20.00%</u>
Series 2022 (Refunding A-2) Debt Service - SF 50'	\$444.80	\$444.80	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,150.42	\$223.44	24.00%

Covington Park Community Development District

**FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$1,195,797.00
Collection Cost @	2%	\$25,442.49
Early Payment Discount @	4%	\$50,884.98
2023/2024 Total		<u><b>\$1,272,124.47</b></u>

2022/2023 O&M Budget	\$963,541.00
2023/2024 O&M Budget	\$1,195,797.00
Total Difference	<u><b>\$232,256.00</b></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<b>Total</b>	<b>\$1,511.08</b>	<b>\$1,734.52</b>	<b>\$223.44</b>	<b>15.00%</b>
Series 2022 (Refunding A-2) Debt Service - SF 50' (2005 Prepaid) <sup>(2)</sup>	\$36.16	\$36.16	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,150.42	\$223.44	24.00%
<b>Total</b>	<b>\$1,102.44</b>	<b>\$1,325.88</b>	<b>\$223.44</b>	<b>20.00%</b>
Series 2022 (Refunding A-2) Debt Service - SF 50' (1999 Prepaid) <sup>(3)</sup>	\$96.61	\$96.61	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,150.42	\$223.44	24.00%
<b>Total</b>	<b>\$1,162.89</b>	<b>\$1,386.33</b>	<b>\$223.44</b>	<b>19.00%</b>
Series 2022 (Refunding A-2) Debt Service - SF 60'	\$477.99	\$477.99	\$0.00	0.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$996.16	\$1,236.27	\$240.11	24.00%
<b>Total</b>	<b>\$1,623.85</b>	<b>\$1,863.96</b>	<b>\$240.11</b>	<b>15.00%</b>
Series 2022 (Refunding A-2) Debt Service - SF 70'	\$551.02	\$551.02	\$0.00	0.00%
Series 2018 Debt Service - SF 70'	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,148.35	\$1,425.15	\$276.80	24.00%
<b>Total</b>	<b>\$1,871.94</b>	<b>\$2,148.74</b>	<b>\$276.80</b>	<b>15.00%</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 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,195,797.00
COLLECTION COST @	2.0%	\$25,442.49
EARLY PAYMENT DISCOUNT @	4.0%	\$50,884.98
TOTAL O&M ASSESSMENT		<u>\$1,272,124.47</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 A-1)	2022 (Refunding A-2)	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%	\$145,090.32	\$858.52	\$315.63		\$103.96	\$1,278.11
SF 35' (2004 Prepaid)	1	1		1	1.00	1.00	0.07%	\$858.52	\$858.52	\$58.23		\$103.96	\$1,020.71
SF 55'	101			101	1.34	135.34	9.13%	\$116,192.45	\$1,150.42	\$422.94		\$139.30	\$1,712.66
SF 60'	44	44		44	1.44	63.36	4.28%	\$54,395.99	\$1,236.27	\$454.51		\$149.70	\$1,840.48
SF 70'	62	62		62	1.66	102.92	6.95%	\$88,359.15	\$1,425.15	\$523.94		\$172.57	\$2,121.66
SF 40'	326		326	326	1.00	326.00	22.00%	\$279,878.37	\$858.52		\$331.94	\$103.96	\$1,294.42
SF 40' (2005 Prepaid)	3		3	3	1.00	3.00	0.20%	\$2,575.57	\$858.52		\$28.12	\$103.96	\$990.60
SF 50'	319		319	319	1.34	427.46	28.85%	\$366,984.08	\$1,150.42	\$444.80		\$139.30	\$1,734.52
SF 50' (2005 Prepaid)	1		1	1	1.34	1.34	0.09%	\$1,150.42	\$1,150.42	\$36.16		\$139.30	\$1,325.88
SF 50' (1999 Prepaid)	1		1	1	1.34	1.34	0.09%	\$1,150.42	\$1,150.42	\$96.61		\$139.30	\$1,386.33
SF 60'	89		89	89	1.44	128.16	8.65%	\$110,028.26	\$1,236.27	\$477.99		\$149.70	\$1,863.96
SF 70'	74		74	74	1.66	122.84	8.29%	\$105,460.92	\$1,425.15		\$551.02	\$172.57	\$2,148.74
	<u>1190</u>	<u>377</u>	<u>813</u>	<u>1190</u>		<u>1481.76</u>	<u>100.00%</u>	<u>\$1,272,124.47</u>					

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

**(\$76,327.47)**

Net Revenue to be Collected

\$1,195,797.00

<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 2023 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.

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## **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.

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### 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.