

RESOLUTION 2023-09

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 2023/2024; 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, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), 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 2023/2024; 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. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property, if any, shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit "A"** and the Assessment Roll.

C. **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 28TH DAY OF AUGUST 2023.

ATTEST:

**COVINGTON PARK COMMUNITY
DEVELOPMENT DISTRICT**


Assistant Secretary

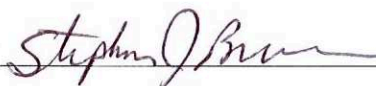
By:  8-26-2023
Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2023/2024

62K Reserve Fund ~~Removed~~
Contribution Removed.



Rizzetta & Company

Covington Park Community Development District

CovingtonParkCDD.org

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

TABLE OF CONTENTS

	<u>Page</u>
General Fund Budget for Fiscal Year 2023-2024	1
Reserve Fund Budget for Fiscal Year 2023-2024	5
Debt Service Fund Budget for Fiscal Year 2023-2024	6
Assessments Charts for Fiscal Year 2023-2024	7
General Fund Budget Account Category Descriptions	10
Reserve Fund Budget Account Category Descriptions	17
Debt Service Fund Budget Account Category Descriptions	18

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

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll	\$ 1,195,797
TOTAL REVENUES	\$ 1,195,797
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,195,797
EXPENDITURES - ADMINISTRATIVE	
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**

Chart of Accounts Classification	Budget for 2023/2024
Administrative Subtotal	\$ 146,545
EXPENDITURES - FIELD OPERATIONS	
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**

Chart of Accounts Classification	Budget for 2023/2024
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
Field Operations Subtotal	\$ 1,049,252

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

Chart of Accounts Classification	Budget for 2023/2024

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

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

Covington Park Community Development District

6

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2022 (Refunding)	Series 2018	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$453,302.52	\$144,921.08	\$598,223.59
TOTAL REVENUES	\$453,302.52	\$144,921.08	\$598,223.59
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$453,302.52	\$144,921.08	\$598,223.59
Administrative Subtotal	\$453,302.52	\$144,921.08	\$598,223.59
TOTAL EXPENDITURES	\$453,302.52	\$144,921.08	\$598,223.59
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

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

6.0%

Gross assessments**\$635,866.91****Notes:**

⁽¹⁾ 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	\$1,111.36	\$1,278.11	\$166.75	15.00%
Series 2022 (Refunding A-1) Debt Service - SF 35' (2004 Prepaid) ⁽¹⁾	\$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	\$853.96	\$1,020.71	\$166.75	20.00%
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	\$1,489.22	\$1,712.66	\$223.44	15.00%
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	\$1,600.37	\$1,840.48	\$240.11	15.00%
Series 2022 (Refunding A-1) Debt Service - SF 70'	\$523.94	\$523.94	\$0.00	0.00%
Series 2018 Debt Service - SF 70' ⁽⁴⁾	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,148.35	\$1,425.15	\$276.80	24.00%
Total	\$1,844.86	\$2,121.66	\$276.80	15.00%
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	\$1,127.67	\$1,294.42	\$166.75	15.00%
Series 2022 (Refunding A-2) Debt Service - SF 40' (2005 Prepaid) ⁽²⁾	\$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	\$823.85	\$990.60	\$166.75	20.00%
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>\$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	\$	%
Total	\$1,511.08	\$1,734.52	\$223.44	15.00%
Series 2022 (Refunding A-2) Debt Service - SF 50' (2005 Prepaid) ⁽²⁾	\$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%
Total	\$1,102.44	\$1,325.88	\$223.44	20.00%
Series 2022 (Refunding A-2) Debt Service - SF 50' (1999 Prepaid) ⁽³⁾	\$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%
Total	\$1,162.89	\$1,386.33	\$223.44	19.00%
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%
Total	\$1,623.85	\$1,863.96	\$240.11	15.00%
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%
Total	\$1,871.94	\$2,148.74	\$276.80	15.00%

⁽¹⁾ Previous Series 2004 principal prepaid.

⁽²⁾ Previous Series 2005 principal prepaid.

⁽³⁾ Series 1999 principal prepaid prior to issuance of previous Series 2005.

COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICTFISCAL 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) ⁽¹⁾	2022 (Refunding A-2) ⁽¹⁾	2018 ⁽¹⁾	EAU	TOTAL	% TOTAL	TOTAL	O&M	2022 (Refunding A-1)	2022 (Refunding A-2)	2018 DEBT	TOTAL ⁽³⁾
		DEBT SERVICE	DEBT SERVICE	DEBT SERVICE	FACTOR	EAU's	EAU's	O&M BUDGET		DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	SERVICE ⁽²⁾	
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⁽¹⁾ Reflects the number of total lots with Series 2022 (Refunding of 2015A-1 and 2015A-2) & 2018 debt outstanding.⁽²⁾ 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.⁽³⁾ 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.

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.