



Rizzetta & Company

Waterford Community Development District

Board of Supervisors Continued Meeting June 9, 2023

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544
813.994.1001**

www.waterfordcdd.org

WATERFORD COMMUNITY DEVELOPMENT DISTRICT

Offices of Coastal-Engineering Associates, LLC.
966 Candlelight Blvd., Brooksville, FL 34601
www.waterfordcdd.org

Board of Supervisors	Ron Bastyr Shane O'Neil Cole Bastyr Lynette Bastyr Cheri O'Neil	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Scott Brizendine	Rizzetta & Company, Inc.
District Counsel	John Vericker	Straley, Robin, Vericker
District Engineer	Cliff Manuel	Coastal Engineering

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 (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 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.

WATERFORD COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida (813) 994-1001
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
Waterfordcdd.org

June 5, 2023

Board of Supervisors
**Waterford Community
Development District**

Dear Board Members:

The Continued Meeting of the Board of Supervisors of the Waterford Community Development District will be held on **Friday, June 9, 2023 at 10:00 a.m.** at the offices of Coastal Engineering Associates, Inc., 966 Candlelight Blvd., Brooksville, Florida 34601. The following is the agenda for the meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Presentation of Fiscal Year 2023/2024 Proposed Budget (USC)
 - B. Consideration of Resolution 2023-04, Approving Fiscal Year 2023/2024 Proposed Budget and Setting the Public Hearing on the Final Budget.....Tab 1
- 4. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

Scott Brizendine

Scott Brizendine
District Manager

Tab 1

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2023/2024; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (**“Board”**) of the Waterford Community Development District (**“District”**) prior to June 15, 2023 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (**“Proposed Budget”**); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:

HOOR: 10:00 a.m.

LOCATION: The offices of Coastal Engineering Associates, Inc.
966 Candlelight Blvd.
Brooksville, FL 34601

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hernando County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

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

PASSED AND ADOPTED ON JUNE 2, 2023.

Attest:

**Waterford Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2023/2024



Rizzetta & Company

Waterford Community Development District

waterfordcdd.org

Proposed Budget for Fiscal Year 2023-2024

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road, Ste #100
Wesley Chapel, FL 33544
Phone: 813-994-1001**

rizzetta.com

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Proposed Budget
Waterford Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll*	\$ -	\$ -	\$ -	\$ -	\$ 170,011	\$ 170,011	
6	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ 87,402	\$ 87,402	
7	Contributions & Donations from Private Sources							
8	Developer Contributions	\$ 64,717	\$ 110,943	\$ 233,000	\$ 122,057	\$ -	\$ (233,000)	
9								
10	TOTAL REVENUES	\$ 64,717	\$ 110,943	\$ 233,000	\$ 122,057	\$ 257,413	\$ 24,413	
11								
12	*Allocation of assessments between the Tax Roll and Off Roll are estimates only.							
13								
14	EXPENDITURES - ADMINISTRATIVE							
15								
16	Legislative							
17	Supervisor Fees	\$ 3,600	\$ 8,600	\$ 12,000	\$ 3,400	\$ 12,000	\$ -	
18	Financial & Administrative							
19	Administrative Services	\$ 2,450	\$ 4,200	\$ 4,200	\$ -	\$ 4,410	\$ 210	Cost of Living Adjustment
20	District Management	\$ 11,800	\$ 20,550	\$ 21,000	\$ 450	\$ 22,050	\$ 1,050	Cost of Living Adjustment
21	District Engineer	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	
22	Disclosure Report	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
23	Trustees Fees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
24	Assessment Roll	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
25	Financial & Revenue Collections	\$ 1,200	\$ 2,700	\$ 3,600	\$ 900	\$ 3,780	\$ 180	Cost of Living Adjustment
26	Accounting Services	\$ 10,150	\$ 18,150	\$ 19,200	\$ 1,050	\$ 20,160	\$ 960	Cost of Living Adjustment
27	Auditing Services	\$ -	\$ 3,200	\$ 3,500	\$ 300	\$ 3,200	\$ (300)	
28	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
29	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
33	Public Officials Liability Insurance	\$ 2,250	\$ 2,250	\$ 3,000	\$ 750	\$ 2,475	\$ (525)	esimate from EGIS
34	Legal Advertising	\$ 322	\$ 552	\$ 5,000	\$ 4,448	\$ 5,000	\$ -	
36	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
37	Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
38	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ -	
40	Website Hosting, Maintenance, Backup (and Email)	\$ 1,660	\$ 2,846	\$ 5,000	\$ 2,154	\$ 3,218	\$ (1,782)	
41	Legal Counsel							
42	District Counsel	\$ 6,048	\$ 10,368	\$ 30,000	\$ 19,632	\$ 15,000	\$ (15,000)	

Proposed Budget
Waterford Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
47								
48	Administrative Subtotal	\$ 39,655	\$ 73,591	\$ 125,925	\$ 52,334	\$ 115,718	\$ (10,207)	
49								
50	EXPENDITURES - FIELD OPERATIONS							
51								
52	Electric Utility Services							
53	Utility Services	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	electric for irrigation, monuments, etc.
54	Street Lights	\$ -	\$ -	\$ -	\$ -	\$ 19,800	\$ 19,800	30 poles at \$55/mth
55	Utility - Recreation Facilities	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 600	estimate for one month
56	Garbage/Solid Waste Control Services							
57	Garbage - Recreation Facility	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	estimate for one month
58	Water-Sewer Combination Services							
59	Utility Services	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	estimate for one month
60	Utility - Reclaimed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	will there be reclaim for irrigation?
61	Stormwater Control							
62	Dry Retention Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000	mowing of Phase 1 and 2 DRAs
63	Other Physical Environment							
64	Property Insurance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 500	\$ (3,500)	estimate for amenity
65	General Liability Insurance	\$ 2,750	\$ 2,750	\$ 3,075	\$ 325	\$ 3,025	\$ (50)	estimate from EGIS
66	Entry & Walls Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	
67	Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	phase 1 and 2. Need pricing
68	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
69	Well Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
70	Irrigation Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	phase 1 and 2. Need pricing
71	Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
72	Landscape - Mulch	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	phase 1 and 2 (pine needles)
73	Landscape Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	
74	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
75	Parks & Recreation							
76	Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 300	
77	Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
78	Facility Supplies	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
79	Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
80	Fitness Equipment Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ 150	
81	Clubhouse - Facility Janitorial Service	\$ -	\$ -	\$ -	\$ -	\$ 1,350	\$ 1,350	estimate for one month
82	Pool Service Contract	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	estimate for one month
83	Telephone Fax, Internet	\$ -	\$ -	\$ -	\$ -	\$ 70	\$ 70	estimate for one month

Proposed Budget
Waterford Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
84	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	pickle ball & tot lot
85	Cable Television & Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
86	Dog Waste Station Supplies	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200	
87	Contingency							
88	Miscellaneous Contingency	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 25,000	\$ (75,000)	
89								
90	Field Operations Subtotal	\$ 2,750	\$ 2,750	\$ 107,075	\$ 104,325	\$ 141,695	\$ 34,620	
91								
92	TOTAL EXPENDITURES	\$ 42,405	\$ 76,341	\$ 233,000	\$ 156,659	\$ 257,413	\$ 24,413	
93								
94	EXCESS OF REVENUES OVER EXPENDITURES	\$ 22,312	\$ 34,603	\$ -	\$ (34,603)	\$ -	\$ (24,413)	
95								

Waterford Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2023	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$331,246.26	\$331,246.26
TOTAL REVENUES	\$331,246.26	\$331,246.26
EXPENDITURES		
Administrative		
Debt Service Obligation	\$331,246.26	\$331,246.26
Administrative Subtotal	\$331,246.26	\$331,246.26
TOTAL EXPENDITURES	\$331,246.26	\$331,246.26
EXCESS OF REVENUES OVER EXPENDITURES		\$0.00

Hernando County Collection Costs (4%) and Early Payment Discounts (4%)

8.0%

Gross assessments

\$360,050.28

Notes:

Tax Roll County Collection Costs (4%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less any Prepaid Assessments Received

WATERFORD COMMUNITY DEVELOPMENT DISTRICT

2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$257,413.00
Collection Cost @	4%	\$11,191.87
Early Payment Discount @	4%	\$11,191.87
2023/2024 Total		<u>\$279,796.74</u>

2022/2023 O&M Budget	\$0.00
2023/2024 O&M Budget	\$257,413.00

Total Difference	<u><u>\$257,413.00</u></u>
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PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
2022/2023	2023/2024	\$	%

PLATTED

Series 2023 Debt Service - Single Family 50' (PH 1)	\$0.00	\$1,486.96	\$1,486.96	(1)
Operations/Maintenance - Single Family 50' (PH 1)	\$0.00	\$1,462.25	\$1,462.25	(2)
Total	\$0.00	\$2,949.21	\$2,949.21	(1)(2)

UNPLATTED

Series 2023 Debt Service - Single Family 50' (PH 2)	\$0.00	\$2,366.53	\$2,366.53	(1)
Operations/Maintenance - Single Family 50' (PH 2)	\$0.00	\$157.03	\$157.03	(2)
Total	\$0.00	\$2,523.56	\$2,523.56	(1)(2)

Operations/Maintenance - Single Family 40'	\$0.00	\$157.03	\$157.03	(1)
Total	\$0.00	\$157.03	\$157.03	(1)

Operations/Maintenance - Single Family 50'	\$0.00	\$157.03	\$157.03	(1)
Total	\$0.00	\$157.03	\$157.03	(1)

Operations/Maintenance - Single Family 60'	\$0.00	\$157.03	\$157.03	(1)
Total	\$0.00	\$157.03	\$157.03	(1)

⁽¹⁾ Fiscal Year 2023/2024 will be the first year O&M assessments are levied. Budget was previously funded by the developer.

⁽²⁾ Fiscal Year 2023/2024 will be the first year of Series 2023 Debt Service Assessments.

WATERFORD COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL ADMIN BUDGET			\$115,718.00	TOTAL FIELD BUDGET			\$141,695.00
COLLECTION COSTS @	4%		\$5,031.22	COLLECTION COSTS @	4%		\$6,160.65
EARLY PAYMENT DISCOUNT @	4%		\$5,031.22	EARLY PAYMENT DISCOUNT @	4%		\$6,160.65
TOTAL O&M ASSESSMENT			<u>\$125,780.43</u>	TOTAL O&M ASSESSMENT			<u>\$154,016.30</u>

UNITS ASSESSED			ALLOCATION OF ADMIN O&M ASSESSMENT						ALLOCATION OF FIELD O&M ASSESSMENT						PER LOT ANNUAL ASSESSMENT		
LOT SIZE	SERIES 2023		ADMIN UNITS	FAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER UNIT	FIELD UNITS	FAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER UNIT	SERIES 2023		
	Q&M	DEBT SERVICE ⁽¹⁾													Q&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
<u>PLATTED</u>																	
Single Family 50' (PH 1)	118	118	118	1.00	118.00	14.73%	\$18,529.45	\$157.03	118	1.00	118.00	100.00%	\$154,016.30	\$1,305.22	\$1,462.25	\$1,486.96	\$2,949.21
<u>UNPLATTED</u>																	
Single Family 50' (PH 2)	78	78	78	1.00	78.00	9.74%	\$12,248.28	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$2,366.53	\$2,523.56
Single Family 40'	192	0	192	1.00	192.00	23.97%	\$30,149.62	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Single Family 50'	287	0	287	1.00	287.00	35.83%	\$45,067.40	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Single Family 60'	126	0	126	1.00	126.00	15.73%	\$19,785.69	\$157.03	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$157.03	\$0.00	\$157.03
Total Community	801	196	801		801.00	100.00%	\$125,780.43		118		118.00	100.00%	\$154,016.30				
LESS: Collection Costs (4%) and Early Payment Discounts (4%):							(\$10,062.43)										
Net Revenue to be Collected:							<u>\$115,718.00</u>										

⁽¹⁾ Reflects the number of total lots with Series 2023 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2023 bond issuance. Annual assessment includes principal, interest, Hernando County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2023 Hernando County property tax bill for Platted Lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early). Unplatted lots will be direct billed and exclude the county collection costs and early payment discounts.

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.

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.

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.