

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Waterford Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

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

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving 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 pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects 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:

Section 1. Budget

- a. That 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 records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for fiscal year 2022-2023 and/or revised projections for fiscal year 2023-2024.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Waterford Community Development District for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$ 588,659.26, 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>257,413</u>
Total Reserve Fund [if Applicable]	\$ <u>Ø</u>
Total Debt Service Funds	\$ <u>331,246.26</u>
Total All Funds*	\$ <u>588,659.26</u>

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its 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. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 11, 2023.

Attested By:

**Waterford
Community Development District**

Jillian Minichino
Print Name: Jillian Minichino
~~Secretary~~/Assistant Secretary

Ron Bastyr
Print Name: Ron Bastyr
Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2023-2024 Adopted Budget



Rizzetta & Company

Waterford Community Development District

waterfordcdd.org

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

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

	Chart of Accounts Classification	Actual YTD through 06/30/23	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*	\$ -	\$ -	\$ -	\$ -	\$ 94,400	\$ 94,400	\$800/unit * 118 units
6	Off Roll*	\$ -	\$ -	\$ -	\$ -		\$ -	
7	Contributions & Donations from Private Sources							
8	Developer Contributions	\$ 64,717	\$ 86,289	\$ 233,000	\$ 146,711	\$ 163,013	\$ (69,987)	
9								
10	TOTAL REVENUES	\$ 64,717	\$ 86,289	\$ 233,000	\$ 146,711	\$ 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	\$ 5,200	\$ 8,200	\$ 12,000	\$ 3,800	\$ 12,000	\$ -	
18	Financial & Administrative							
19	Administrative Services	\$ 3,150	\$ 4,200	\$ 4,200	\$ -	\$ 4,410	\$ 210	Cost of Living Adjustment
20	District Management	\$ 15,300	\$ 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	\$ 1,800	\$ 2,700	\$ 3,600	\$ 900	\$ 3,780	\$ 180	Cost of Living Adjustment
26	Accounting Services	\$ 13,350	\$ 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)	estimate from EGIS
34	Legal Advertising	\$ 322	\$ 429	\$ 5,000	\$ 4,571	\$ 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)	\$ 1,919	\$ 2,559	\$ 5,000	\$ 2,441	\$ 3,218	\$ (1,782)	
41	Legal Counsel							
42	District Counsel	\$ 8,980	\$ 11,973	\$ 30,000	\$ 18,027	\$ 15,000	\$ (15,000)	

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

	Chart of Accounts Classification	Actual YTD through 06/30/23	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	\$ 52,446	\$ 74,386	\$ 125,925	\$ 51,539	\$ 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

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		\$94,400.00
Collection Cost @	4%	\$4,104.35
Early Payment Discount @	4%	\$4,104.35
2023/2024 Total		<u>\$102,608.70</u>

2022/2023 O&M Budget	\$0.00
2023/2024 O&M Budget	\$94,400.00

Total Difference	<u>\$94,400.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>PLATTED</u>				
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	\$869.57	\$869.57	(2)
Total	\$0.00	\$2,356.53	\$2,356.53	(1)(2)

<u>UNPLATTED</u>				
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	\$0.00	\$0.00	(2)
Total	\$0.00	\$2,366.53	\$2,366.53	(1)(2)

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

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

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

⁽¹⁾ Fiscal Year 2023/2024 will be the first year O&M assessments are levied on the platted lots in phase 1. The Fiscal Year 2022-2023 budget was fully 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		\$42,436.78	TOTAL FIELD BUDGET		\$51,963.22
COLLECTION COSTS @	4%	\$1,845.08	COLLECTION COSTS @	4%	\$2,259.27
EARLY PAYMENT DISCOUNT @	4%	\$1,845.08	EARLY PAYMENT DISCOUNT @	4%	\$2,259.27
TOTAL O&M ASSESSMENT		<u>\$46,126.94</u>	TOTAL O&M ASSESSMENT		<u>\$56,481.76</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF ADMIN O&M ASSESSMENT						ALLOCATION OF FIELD O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT						
	O&M	DEBT SERVICE ⁽¹⁾	ADMIN UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER UNIT	FIELD UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER UNIT	O&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾		
PLATTED																			
Single Family 50' (PH 1)	118	118	118	1.00	118.00	100.00%	\$46,126.94	\$390.91	118	1.00	118.00	100.00%	\$56,481.76	\$478.66	\$869.57	\$1,486.96	\$2,356.53		
UNPLATTED																			
Single Family 50' (PH 2)	78	78	0	1.00	0.00	0.00%	\$0.00	\$0.00	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$2,366.53	\$2,366.53		
Single Family 40'	192	0	0	1.00	0.00	0.00%	\$0.00	\$0.00	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Single Family 50'	287	0	0	1.00	0.00	0.00%	\$0.00	\$0.00	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Single Family 60'	126	0	0	1.00	0.00	0.00%	\$0.00	\$0.00	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Community	801	196	118		118.00	100.00%	\$46,126.94		118		118.00	100.00%	\$56,481.76						
LESS: Collection Costs (4%) and Early Payment Discounts (4%):							(\$3,690.15)		LESS: Collection Costs (4%) and Early Payment Discounts (4%):							(\$4,518.54)			
Net Revenue to be Collected:							<u>\$42,436.78</u>		Net Revenue to be Collected:							<u>\$51,963.22</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.

⁽⁴⁾ The Developer will fund a portion of the budget in order to reach target assessment levels for the platted lots in phase 1. See Developer Contributions on line 8 of the General Fund budget.

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.