



Rizzetta & Company

Hammock Oaks Community Development District

hammockoakscdd.net

**Proposed Budget
for Fiscal Year 2024-2025**

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

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Proposed Budget
Hammock Oaks Community Development District
General Fund
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ 306,550	\$ 306,550	
6	Off Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7	Contributions & Donations from Private Sources							
8	Developer Contributions	\$ 66,790	\$ 92,201	\$ 338,690	\$ (246,489)	\$ 85,160	\$ (253,530)	
9								
10	TOTAL REVENUES	\$ 66,790	\$ 92,201	\$ 338,690	\$ (246,489)	\$ 391,710	\$ 53,020	
11								
12								
13	EXPENDITURES - ADMINISTRATIVE							
14								
15	Legislative							
16	Supervisor Fees	\$ 2,197	\$ 3,397	\$ 2,400	\$ (997)	\$ 5,355	\$ 2,955	2 paid supervisors for 12 meetings
17	Financial & Administrative							
18	Accounting Services	\$ -	\$ -	\$ -	\$ -	\$ 19,200	\$ 19,200	Per contract
19	Administrative Services	\$ -	\$ -	\$ -	\$ -	\$ 4,200	\$ 4,200	Per contract
20	Arbitrage Rebate Calculation	\$ -	\$ 500	\$ 500	\$ -	\$ 500	\$ -	
21	Assessment Roll	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	Per contract
22	Auditing Services	\$ -	\$ 5,500	\$ 5,500	\$ -	\$ 4,150	\$ (1,350)	Fee to be negotiated, or new RFP
23	Disclosure Report	\$ 2,500	\$ 2,500	\$ 1,000	\$ (1,500)	\$ 3,500	\$ 2,500	DTS and Rizzetta
24	District Engineer	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 5,000	\$ 3,000	
25	District Management	\$ 36,534	\$ 48,712	\$ 48,000	\$ (712)	\$ 21,000	\$ (27,000)	Per contract
26	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	Annual admin fee to Florida Commerce
27	Financial & Revenue Collections	\$ -	\$ -	\$ -	\$ -	\$ 3,600	\$ 3,600	Per contract
28	Legal Advertising	\$ 244	\$ 3,500	\$ 6,500	\$ 3,000	\$ 1,500	\$ (5,000)	Less due to fewer public hearings needed
29	Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
30	Postage & Delivery	\$ 15	\$ 20	\$ 500	\$ 480	\$ -	\$ (500)	No longer needed
31	Printing & Binding	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	No longer needed
32	Public Officials Liability Insurance	\$ 5,200	\$ 5,200	\$ 5,500	\$ 300	\$ 2,574	\$ (2,926)	Per Egis
33	Telephone	\$ -	\$ -	\$ 200	\$ 200	\$ -	\$ -	No longer needed
34	Trustees Fees	\$ 3,750	\$ 3,750	\$ 5,500	\$ 1,750	\$ 6,446	\$ 946	Fee for two bond issuances
35	Website ADA Compliance Contract	\$ 3,863	\$ 3,863	\$ 210	\$ (3,653)	\$ 1,538	\$ 1,328	Per contract
36	Website Hosting, Maintenance, Backup & E-mail	\$ 900	\$ 1,200	\$ 705	\$ (495)	\$ 1,200	\$ 495	Per contract
37	Legal Counsel							
38	District Counsel	\$ 10,413	\$ 13,884	\$ 25,000	\$ 11,116	\$ 15,000	\$ (10,000)	
39	Administrative Subtotal	\$ 65,791	\$ 92,201	\$ 104,690	\$ 12,489	\$ 100,438	\$ (4,252)	

Proposed Budget
Hammock Oaks Community Development District
General Fund
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
40								
41	EXPENDITURES - FIELD OPERATIONS							
42								
43	Electric Utility Services							
44	Utility - Irrigation & Landscape Lighting	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 10,000	\$ (15,000)	estimate
45	Utility - Street Lights	\$ -	\$ -	\$ -	\$ -	\$ 116,160	\$ 116,160	Ph. 1A 176 lights (\$55/light per mth)
46	Water-Sewer Combination Services							
47	Utility - Reclaimed	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000	tie-in need estimate
48	Stormwater Control							
49	Stormwater System Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	as-needed repairs
50	Other Physical Environment							
51	Dog Park Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	
52	Dog Waste Station Supplies & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000	\$50/station - 10 stations
53	Entry & Walls Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	1 year mtce warranty
54	Field Services	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)	moved to landscape inspection services
55	General Liability Insurance	\$ -	\$ -	\$ -	\$ -	\$ 3,146	\$ 3,146	Per Egis
56	Landscape Inspection Services	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	
57	Landscape Maintenance	\$ -	\$ -	\$ 44,000	\$ 44,000	\$ 44,000	\$ -	Sunrise
58	Miscellaneous Expense	\$ -	\$ -	\$ 65,000	\$ 65,000	\$ -	\$ (65,000)	
59	Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	Signs and amenity (solar lights?) est \$20,000 premium for 6 mos
60	Road & Street Facilities							
61	Sidewalk Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
62	Street Light/Decorative Light Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
63	Street Sign Repair & Replacement	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
64	Contingency							
65	Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
66	Field Operations Subtotal	\$ -	\$ -	\$ 159,000	\$ 159,000	\$ 241,306	\$ 82,306	
67								
68	EXPENDITURES - AMENITY OPERATIONS							
69								
70	Parks & Recreation							
71	Access Control Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 600	3 mos of expense for hammock oaks and 1 month for reserve
72	Athletic Court/Field Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	
73	Clubhouse Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	3 mos of expense for hammock oaks and 1 month for reserve
74	Clubhouse Maintenance & Repair	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 2,000	\$ (73,000)	
75	Garbage - Recreation Facility	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	3 mos of expense for hammock oaks and 1 month for reserve
76	Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
77	Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	3 mos of expense for hammock oaks and 1 month for reserve
78	Playground Mulch	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
79	Playground Repairs	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500	
80	Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	not needed until 2026
81	Pool Service Contract	\$ -	\$ -	\$ -	\$ -	\$ 7,200	\$ 7,200	3 mos of expense for hammock oaks and 1 month for reserve
82	Security System Monitoring & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 4,500	3 mos of expense for hammock oaks and 1 month for reserve
83	Telephone, Internet, Cable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Being provided for free per agreement
84	Trail/Bike Path Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	
85	Utility (Electric) - Recreation Facilities					\$ 6,667		3 mos of expense for hammock oaks and 1 month for reserve
86	Utility Services (Water/Sewer) - Recreation Facilities	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	3 mos of expense for hammock oaks and 1 month for reserve
87	Special Events							
88	Special Events	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	Grand opening event for each amenity
89	Contingency							
90	Miscellaneous Contingency	\$ 36	\$ -	\$ -	\$ -	\$ -	\$ -	
91	Amenity Operations Subtotal	\$ 36	\$ -	\$ 75,000	\$ 75,000	\$ 49,967	\$ (25,033)	
92								
93	TOTAL EXPENDITURES	\$ 65,827	\$ 92,201	\$ 338,690	\$ 246,489	\$ 391,710	\$ 53,020	
94								
95	EXCESS OF REVENUES OVER EXPENDITURES	\$ 963	\$ -	\$ -	\$ (492,978)	\$ -	\$ -	

Hammock Oaks Community Development District			
Debt Service			
Fiscal Year 2024/2025			
Chart of Accounts Classification	Series 2023	Series 2024	Budget for 2024/2025
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$417,028.10	\$1,154,834.89	\$417,028.10
TOTAL REVENUES	\$417,028.10	\$1,154,834.89	\$417,028.10
EXPENDITURES			
Administrative			
Debt Service Obligation	\$417,028.10	\$1,154,834.89	\$417,028.10
Administrative Subtotal	\$417,028.10	\$1,154,834.89	\$417,028.10
TOTAL EXPENDITURES	\$417,028.10	\$1,154,834.89	\$417,028.10
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Lake County Collection Costs (2%) and Early Payment Discounts (4%):	6.0%
GROSS ASSESSMENTS	<u><u>\$443,646.91</u></u>

Notes:

Tax Roll Collection Costs for Lake County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2024/2025 O&M Budget:		\$306,550.43	2023/2024 O&M Budget:	\$0.00
Collection Costs:	2%	\$6,522.35	2024/2025 O&M Budget:	\$306,550.43
Early Payment Discounts:	4%	\$13,044.70		
2024/2025 Total:		\$326,117.48	Total Difference:	\$306,550.43

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
Assessment Area 1					
Townhomes	Series 2023 Debt Service Operations/Maintenance Amenity	\$1,275.46	\$1,275.46	\$0.00	0.00%
		\$0.00	\$514.72	\$514.72	N/A
		\$0.00	\$225.24	\$225.24	N/A
	Total	\$1,275.46	\$2,015.42	\$739.96	58.02%
Villas	Series 2023 Debt Service Operations/Maintenance Amenity	\$1,434.89	\$1,434.89	\$0.00	0.00%
		\$0.00	\$572.61	\$572.61	N/A
		\$0.00	\$253.39	\$253.39	N/A
	Total	\$1,434.89	\$2,260.89	\$826.00	57.57%
Single Family 50'	Series 2023 Debt Service Operations/Maintenance Amenity	\$1,594.33	\$1,594.33	\$0.00	0.00%
		\$0.00	\$630.50	\$630.50	N/A
		\$0.00	\$281.55	\$281.55	N/A
	Total	\$1,594.33	\$2,506.38	\$912.05	57.21%
Single Family 40' (Age Restricted)	Series 2023 Debt Service Operations/Maintenance	\$1,381.74	\$1,381.74	\$0.00	0.00%
		\$0.00	\$589.98	\$589.98	N/A
		Total	\$1,381.74	\$1,971.72	\$589.98
	Single Family 50' (Age Restricted)	Series 2023 Debt Service Operations/Maintenance	\$1,488.03	\$1,488.03	\$0.00
\$0.00			\$630.50	\$630.50	N/A
Total			\$1,488.03	\$2,118.53	\$630.50
Single Family 60' (Age Restricted)		Series 2023 Debt Service Operations/Maintenance	\$1,488.03	\$1,488.03	\$0.00
	\$0.00		\$671.02	\$671.02	N/A
	Total		\$1,488.03	\$2,159.05	\$671.02
	Assessment Area 2				
Townhomes	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance Amenity	\$0.00	\$1,890.47	\$1,890.47	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$1,942.06	\$1,942.06	0.00%
Single Family 40'	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance Amenity	\$0.00	\$2,197.68	\$2,197.68	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$2,249.27	\$2,249.27	0.00%
Single Family 50'	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance Amenity	\$0.00	\$2,363.09	\$2,363.09	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$2,414.68	\$2,414.68	0.00%
Single Family 50' (2)	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance Amenity	\$0.00	\$2,363.09	\$2,363.09	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$2,414.68	\$2,414.68	0.00%
Single Family 60'	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance Amenity	\$0.00	\$2,528.51	\$2,528.51	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$2,580.10	\$2,580.10	0.00%
Single Family 40' (Age Restricted)	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance	\$0.00	\$2,055.89	\$2,055.89	0.00%
		\$0.00	\$51.59	\$51.59	0.00%
		Total	\$0.00	\$2,107.48	\$2,107.48
	Single Family 50' (Age Restricted)	Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance	\$0.00	\$2,197.68	\$2,197.68
\$0.00			\$51.59	\$51.59	0.00%
Total			\$0.00	\$2,249.27	\$2,249.27
Single Family 60' (Age Restricted)		Series 2024 Debt Service ⁽¹⁾ Operations/Maintenance	\$0.00	\$2,339.46	\$2,339.46
	\$0.00		\$51.59	\$51.59	0.00%
	Total		\$0.00	\$2,391.05	\$2,391.05
	Assessment Area 3				
Townhomes	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Villas	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2024/2025 O&M Budget:		\$306,550.43	2023/2024 O&M Budget:	\$0.00
Collection Costs:	2%	\$6,522.35	2024/2025 O&M Budget:	\$306,550.43
Early Payment Discounts:	4%	\$13,044.70		
2024/2025 Total:		<u>\$326,117.48</u>	Total Difference:	<u>\$306,550.43</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
Single Family 40'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 60'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 40' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 60' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Assessment Area 4					
Single Family 40'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 60'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 40' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 60' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Assessment Area 5					
Single Family 40'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50'	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 40' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 50' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%
Single Family 60' (Age Restricted)	Operations/Maintenance	\$0.00	\$51.59	\$51.59	0.00%
	Total	\$0.00	\$51.59	\$51.59	0.00%

⁽¹⁾ Fiscal Year 2024-2025 will be the first year of levied Series 2024 Debt Service Assessments

Note: The FY 2023-2024 budget was fully funded by the developer. Beginning FY 2024-2025, O&M assessments will be levied on platted lots sold to builders/end-users. The District will enter into a funding agreement with the developer to cover any budget deficit.

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:

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.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, 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 day 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 the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the 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.



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Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's 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 prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent 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. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the 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.

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 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:

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.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights 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.



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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.

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

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.

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



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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.

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.



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