



Rizzetta & Company

Madeira Community Development District

www.madeiracdd.org

Approved Proposed Budget for Fiscal Year 2022/2023

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Rizzetta & Company

Proposed Budget
Madeira Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll*	\$ 94,061	\$ 102,767	\$ 102,767	\$ -	\$ 153,535	\$ 50,768	To Be Updated Prior To Public Hearing
6	Off Roll*	\$ 115,203	\$ 239,907	\$ 239,907	\$ -	\$ 239,907	\$ -	To Be Updated Prior To Public Hearing
7								
8	TOTAL REVENUES	\$ 209,264	\$ 342,674	\$ 342,674	\$ -	\$ 393,442	\$ 50,768	
9								
10	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11								
12	TOTAL REVENUES AND BALANCE FORWARD	\$ 209,264	\$ 342,674	\$ 342,674	\$ -	\$ 393,442	\$ 50,768	
13								
14	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.							
15								
16	ADMINISTRATIVE							
17								
18	Legislative							
19	Supervisor Fees	\$ 400	\$ 1,200	\$ 4,000	\$ 2,800	\$ 4,000	\$ -	Based on 4 Meetings
20	Financial & Administrative							
21	Administrative Services	\$ 2,482	\$ 4,964	\$ 4,964	\$ -	\$ 5,163	\$ 199	
22	District Management	\$ 10,931	\$ 21,861	\$ 21,861	\$ -	\$ 22,735	\$ 874	
23	District Engineer	\$ 681	\$ 7,000	\$ 1,500	\$ (5,500)	\$ 1,500	\$ -	FY 21/22 Includes Stormwater Analysis
24	Disclosure Report	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -	
25	Trustees Fees	\$ -	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ -	
26	Assessment Roll	\$ 5,516	\$ 5,516	\$ 5,516	\$ -	\$ 5,737	\$ 221	
27	Financial & Revenue Collections	\$ 2,758	\$ 5,516	\$ 5,516	\$ -	\$ 5,737	\$ 221	
28	Accounting Services	\$ 9,450	\$ 18,911	\$ 18,911	\$ -	\$ 19,667	\$ 756	
29	Auditing Services	\$ 3,975	\$ 3,975	\$ 3,975	\$ -	\$ 3,975		RFP In Progress
30	Arbitrage Rebate Calculation	\$ 500	\$ 500	\$ 500	\$ -	\$ 500	\$ -	
31	Public Officials Liability Insurance	\$ 2,826	\$ 2,826	\$ 2,960	\$ 134	\$ 3,391	\$ 431	Based on Estimate Provided
32	Legal Advertising	\$ 674	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
33	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
34	Miscellaneous Fees	\$ 606	\$ 1,500	\$ 500	\$ (1,000)	\$ 500	\$ -	Includes Meeting Room, Amortization Schedule, Postage on Non Ad Valorem Notices- Tax Collector. Mailed Notice?
35	Website Hosting, Maintenance, Backup	\$ 2,138	\$ 3,537	\$ 3,500	\$ (37)	\$ 3,500	\$ -	Per Current Agreements
36	Legal Counsel							
37	District Counsel	\$ 3,970	\$ 11,489	\$ 17,500	\$ 6,011	\$ 17,500	\$ -	
38								
39	Administrative Subtotal	\$ 50,082	\$ 101,470	\$ 103,878	\$ 2,408	\$ 106,580	\$ 2,702	
40								
41	OPERATIONS							
42								
43	Security Operations							

Proposed Budget
Madeira Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
44	Guard & Gate Security Cameras/Access Monitoring	\$ 12,565	\$ 25,130	\$ 32,964	\$ 7,834	\$ 34,000	\$ 1,036	Based on 12 Hour Monitoring Main Entry and Internet . Based on 421 Homes
45	Guard & Gate Facility Maintenance & Repairs	\$ 1,639	\$ 4,147	\$ 5,000	\$ 853	\$ 5,000	\$ -	Includes Light Replacement on North Side, Gate Preventative Maintenance Agreement, A/C Preventative Maintenance Agreement, Termite Bond and Semi Annual Cleaning
46	Electric Utility Services							
47	Utility Services	\$ 830	\$ 2,750	\$ 3,500	\$ 750	\$ 3,500	\$ -	
48	Street Lights	\$ 8,471	\$ 16,942	\$ 25,000	\$ 8,058	\$ 25,000	\$ -	Proposed to Include Estimated Amounts for New Phases
49	Water-Sewer Combination Services							
50	Utility Services	\$ 18	\$ 2,500	\$ 2,500	\$ -	\$ 7,500	\$ 5,000	FY 22/23 Proposed to Include Limited Amount of Irrigation with City Water
51	Stormwater Control							
52	Aquatic Maintenance	\$ 4,866	\$ 13,365	\$ 11,856	\$ (1,509)	\$ 18,932	\$ 7,076	Projected Amounts Included Approved Repairs & Barriers. Proposed to Include Two Additional Ponds FY 2022/23 and Estimated Amount For Cattail Spraying In New Ponds.
53	Other Physical Environment							
54	General Liability & Property Insurance	\$ 6,303	\$ 6,303	\$ 6,603	\$ 300	\$ 7,564	\$ 961	Based on Estimate Provided
55	Landscape & Irrigation Maintenance Contract	\$ 33,054	\$ 80,691	\$ 82,600	\$ 1,909	\$ 113,316	\$ 30,716	Based on Estimated Amount to Include Additional Landscape Tracts
56	Landscape Replacement Plants, Shrubs, Trees		\$ 13,500	\$ 15,000	\$ 1,500	\$ 15,000	\$ -	Projected to Include Possible Tesoro Park and Roundabout Enhancements
57	Miscellaneous Expense	\$ 2,772	\$ 6,154	\$ 7,500	\$ 1,346	\$ 7,500	\$ -	Includes Dog Waste Stations (7 stations & 2 trash cans serviced 1x weekly) Annual PM on Wells & Backflow Inspection
58	Road & Street Facilities							
59	Street, Decorative Light Maintenance	\$ 5,062	\$ 13,162	\$ 8,000	\$ (5,162)	\$ 8,000	\$ -	FY 21/22 Included Painting of Street Signs, Sidewalk Pressure Washing along Maralinda and Possible Cleaning of Globes on Decorative Lights & Pavement Evaluation
60	Entry & Walls Maintenance	\$ 3,640	\$ 4,900	\$ 6,000	\$ 1,100	\$ 6,000	\$ -	To Include Pressure Washing of Entry 2X Per Year
61	Parks & Recreation							
62	Arbor & Fence Maintenance & Repairs	\$ -	\$ 3,700	\$ 1,000	\$ (2,700)	\$ 1,000	\$ -	FY 21/22 Includes Fence Removal
63	Contingency							

Proposed Budget
Madeira Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
64	Miscellaneous Contingency	\$ 4,160	\$ 31,273	\$ 31,273	\$ -	\$ 34,550	\$ 3,277	FY 21/22 included Holiday Lighting & Reserve Study. Projected to Include Possible Fence Replacement, Sidewalk/Curb Repairs. FY 22/23 Proposed to Possibly Include Holiday Lighting and Low Voltage Lighting Along Maralinda and Tesoro Park.
65								
66	Field Operations Subtotal	\$ 83,380	\$ 224,517	\$ 238,796	\$ 14,279	\$ 286,862	\$ 48,066	
67								
68								
69	TOTAL EXPENDITURES	\$ 133,462	\$ 325,987	\$ 342,674	\$ 16,687	\$ 393,442	\$ 50,768	
70								
71	EXCESS OF REVENUES OVER EXPENDITURES	\$ 75,802	\$ 16,687	\$ -	\$ 16,687	\$ -	\$ -	

**Proposed Budget
Madeira Community Development District
Reserve Fund
Fiscal Year 2022-2023**

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll*	\$ 7,164	\$ 7,164	\$ 7,164	\$ -	\$ 25,534	\$ 18,370	Proposed Reserve Amount Is Based on Recommendation From Reserve Study. The Allocation of Assessments Between Tax Roll and Off Roll To Be Updated Prior To Public Hearing.
6	Off Roll*	\$ 16,715	\$ 16,715	\$ 16,715	\$ -	\$ 59,578	\$ 42,863	
7								
8	TOTAL REVENUES	\$ 23,879	\$ 23,879	\$ 23,879	\$ -	\$ 85,112	\$ 61,233	
9								
10	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11								
12	TOTAL REVENUES AND BALANCE FORWARD	\$ 23,879	\$ 23,879	\$ 23,879	\$ -	\$ 85,112	\$ 61,233	
13								
14	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.							
15								
16	EXPENDITURES							
17								
18	Contingency							
19	Capital Reserves	\$ -	\$ -	\$ 23,879	\$ 23,879	\$ 85,112	\$ 61,233	
20								
21	TOTAL EXPENDITURES	\$ -	\$ -	\$ 23,879	\$ 23,879	\$ 85,112	\$ 61,233	
22								
23	EXCESS OF REVENUES OVER EXPENDITURES	\$ 23,879	\$ 23,879	\$ -	\$ 23,879	\$ -	\$ -	
24								

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

Debt Service

Fiscal Year 2022/2023

Chart of Accounts Classification	Series 2007A	Budget for 2022/2023
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$550,821.93	\$550,821.93
TOTAL REVENUES	\$550,821.93	\$550,821.93
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$550,821.93	\$550,821.93
Administrative Subtotal	\$550,821.93	\$550,821.93
TOTAL EXPENDITURES	\$550,821.93	\$550,821.93
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

County Collection Costs (2%) and Early payment Discounts (4%)

6.0%

Gross assessments

\$585,980.78

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discount (4%) is a total 6% of Tax Roll.
Budgeted net of tax roll assessments See Assessment Table.

⁽¹⁾ Amounts reduced to reflect acceleration of certain assessments.

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2022/2023 O&M Budget		\$478,554.00
Collection Cost @ 2%	2%	\$10,037.70
Early Payment Discount @ 4%	4%	\$20,075.39
2022/2023 Total		\$508,667.09

2021/2022 O&M Budget		\$366,553.00
2022/2023 O&M Budget		\$478,554.00
Total Difference		\$112,001.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
<u>PLATTED</u>				
Debt Service - SF 50'	\$1,465.32	\$1,465.32	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$319.79	\$422.77	\$102.98	32.20%
Total	\$1,785.11	\$1,888.09	\$102.98	5.77%
Debt Service - SF 55'	\$1,665.96	\$1,665.96	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$351.77	\$465.05	\$113.28	32.20%
Total	\$2,017.73	\$2,131.01	\$113.28	5.61%
Debt Service - SF 65'	\$1,805.32	\$1,805.32	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$415.72	\$549.60	\$133.88	32.20%
Total	\$2,221.04	\$2,354.92	\$133.88	6.03%
Debt Service - SF 65' - Partial	\$971.12	\$971.12	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$415.72	\$549.60	\$133.88	32.20%
Total	\$1,386.84	\$1,520.72	\$133.88	9.65%
Debt Service - SF 65'	\$1,904.92	\$1,904.92	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$415.72	\$549.60	\$133.88	32.20%
Total	\$2,320.64	\$2,454.52	\$133.88	5.77%
Debt Service - SF 70' (PH 1C Unit 1)	\$2,051.45	\$2,051.45	\$0.00	0.00%
Operations/Maintenance - SF 70' (Ph 1C Unit 1)	\$447.70	\$591.88	\$144.18	32.20%
Total	\$2,499.15	\$2,643.33	\$144.18	5.77%
Debt Service - SF 75'	\$1,943.62	\$1,943.62	\$0.00	0.00%
Operations/Maintenance - SF 75'	\$479.68	\$634.16	\$154.48	32.20%
Total	\$2,423.30	\$2,577.78	\$154.48	6.37%
Debt Service - SF 75' (PH 1C Unit 1)	\$2,197.98	\$2,197.98	\$0.00	0.00%
Operations/Maintenance - SF 75' (Ph 1C Unit 1)	\$479.68	\$634.16	\$154.48	32.20%
Total	\$2,677.66	\$2,832.14	\$154.48	5.77%
Debt Service - SF 75' (PH 1C Unit 2)	\$2,197.98	\$2,197.98	\$0.00	0.00%
Operations/Maintenance - SF 75' (Ph 1C Unit 2)	\$479.68	\$634.16	\$154.48	32.20%
Total	\$2,677.66	\$2,832.14	\$154.48	5.77%
Debt Service - SF 85'	\$2,082.98	\$2,082.98	\$0.00	0.00%
Operations/Maintenance - SF 85'	\$543.64	\$718.71	\$175.07	32.20%
Total	\$2,626.62	\$2,801.69	\$175.07	6.67%
Debt Service - SF 80' (Ph 1C Unit 1)	N/A	\$2,491.05	N/A	N/A
Operations/Maintenance - SF 80' (Ph 1C Unit 1)	N/A	\$676.43	N/A	N/A
Total	N/A	\$3,167.48	N/A	N/A

UNPLATTED

Debt Service - Single Family 50' (Phase 2A Unit 2)	\$1,465.32	\$1,465.32	\$0.00	0.00%
Operations/Maintenance - Single Family 50' (Phase 2A Unit 2)	\$319.79	\$422.77	\$102.98	32.20%
Total	\$1,785.11	\$1,888.09	\$102.98	5.77%
Debt Service - SF 65' (Phase 2C Unit 1)	\$1,904.92	\$1,904.92	\$0.00	0.00%

Operations/Maintenance - SF 65' (Phase 2C Unit 1)	\$415.72	\$549.60	\$133.88	32.20%
Total	\$2,320.64	\$2,454.52	\$133.88	5.77%
Debt Service - SF 70' (Phase 2C Unit 1)	\$2,051.45	\$2,051.45	\$0.00	0.00%
Operations/Maintenance - SF 70' (Phase 2C Unit 1)	\$447.70	\$591.88	\$144.18	32.20%
Total	\$2,499.15	\$2,643.33	\$144.18	5.77%
Debt Service - SF 80' (Phase 2C Unit 1)	N/A	\$2,078.57	N/A	N/A
Operations/Maintenance - SF 80' (Phase 2C Unit 1)	N/A	\$676.43	N/A	N/A
Total	N/A	\$2,755.00	N/A	N/A
Debt Service - SF 75' (Phase 2C Unit 2)	\$2,491.05	\$2,491.05	\$0.00	0.00%
Operations/Maintenance - SF 75' (Phase 2C Unit 2)	\$543.64	\$634.16	\$90.52	16.65%
Total	\$3,034.69	\$3,125.21	\$90.52	2.98%
Debt Service - SF 75' (Phase 3)	\$2,197.98	\$2,197.98	\$0.00	0.00%
Operations/Maintenance - SF 75' (Phase 3)	\$479.68	\$634.16	\$154.48	32.20%
Total	\$2,677.66	\$2,832.14	\$154.48	5.77%
Debt Service - SF 80' (Phase 3)	N/A	\$2,078.57	N/A	N/A
Operations/Maintenance - SF 80' (Phase 3)	N/A	\$676.43	N/A	N/A
Total	N/A	\$2,755.00	N/A	N/A
Debt Service - Attached (Phase 2A Unit 3)	\$1,465.32	\$1,465.32	\$0.00	0.00%
Operations/Maintenance - Attached (Phase 2A Unit 3)	\$319.79	\$422.77	\$102.98	32.20%
Total	\$1,785.11	\$1,888.09	\$102.98	5.77%
Debt Service - Commercial	\$154.58	\$154.58	\$0.00	0.00%
Operations/Maintenance - Commercial	\$479.68	\$634.16	\$154.48	32.20%
Total	\$634.26	\$788.74	\$154.48	24.36%

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$478,554.00
COLLECTION COSTS @	2.0%	\$10,182.00
EARLY PAYMENT DISCOUNT @	4.0%	\$20,364.00
TOTAL O&M ASSESSMENT		<u>\$509,100.00</u>

<u>UNITS ASSESSED</u>			<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>LOT SIZE</u>	<u>O&M</u>	<u>SERIES 2007A</u>	<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>O&M</u>	<u>DEBT</u>	<u>TOTAL</u>
		<u>DEBT SERVICE</u> ^{(1) (2)}							
<u>Platted Parcels</u>									
Single Family 50'	74	74	0.50	37.00	6.15%	\$31,285.00	\$422.77	\$1,465.32	\$1,888.09
Single Family 55'	71	58	0.55	39.05	6.49%	\$33,018.36	\$465.05	\$1,665.96	\$2,131.01
Single Family 65'	82	49	0.65	53.30	8.85%	\$45,067.31	\$549.60	\$1,805.32	\$2,354.92
Single Family 65' (Partial)	1	1	0.65	0.65	0.11%	\$549.60	\$549.60	\$971.12	\$1,520.72
Single Family 65' (Ph 1C Unit 1)	6	6	0.65	3.90	0.65%	\$3,297.61	\$549.60	\$1,904.92	\$2,454.52
Single Family 70' (Ph 1C Unit 1)	18	18	0.70	12.60	2.09%	\$10,653.81	\$591.88	\$2,051.45	\$2,643.33
Single Family 75'	74	47	0.75	55.50	9.22%	\$46,927.50	\$634.16	\$1,943.62	\$2,577.78
Single Family 75' (Ph 1C Unit 1)	21	21	0.75	15.75	2.62%	\$13,317.26	\$634.16	\$2,197.98	\$2,832.14
Single Family 75' (Ph 1C Unit 2)	39	39	0.75	29.25	4.86%	\$24,732.06	\$634.16	\$2,197.98	\$2,832.14
Single Family 85'	21	10	0.85	17.85	2.96%	\$15,092.90	\$718.71	\$2,082.98	\$2,801.69
Single Family 80' (Ph 1C Unit 1)	14	14	0.80	11.20	1.86%	\$9,470.05	\$676.43	\$2,491.05	\$3,167.48
Total Platted	421	337		276.05	45.85%	\$233,411.48			
<u>Unplatted Lands</u>		<u>Planned Units</u>							
Single Family 50' (Phase 2A Unit 2)	57	57	0.50	28.50	4.73%	\$24,097.91	\$422.77	\$1,465.32	\$1,888.09
Single Family 65' (Phase 2C Unit 1)	5	5	0.65	3.25	0.54%	\$2,748.01	\$549.60	\$1,904.92	\$2,454.52
Single Family 70' (Phase 2C Unit 1)	12	12	0.70	8.40	1.40%	\$7,102.54	\$591.88	\$2,051.45	\$2,643.33
Single Family 80' (Phase 2C Unit 1)	21	21	0.80	16.80	2.79%	\$14,205.08	\$676.43	\$2,078.57	\$2,755.00
Single Family 75' (Phase 2C Unit 2)	35	35	0.75	26.25	4.36%	\$22,195.44	\$634.16	\$2,491.05	\$3,125.21
Single Family 75' (Phase 3)	9	9	0.75	6.75	1.12%	\$5,707.40	\$634.16	\$2,197.98	\$2,832.14
Single Family 80' (Phase 3)	47	47	0.80	37.60	6.24%	\$31,792.33	\$676.43	\$2,078.57	\$2,755.00
Attached (Phase 2A Unit 3)	142	142	0.50	71.00	11.79%	\$60,033.38	\$422.77	\$1,465.32	\$1,888.09
Commercial	170	170	0.75	127.50	21.18%	\$107,806.43	\$634.16	\$154.58	\$788.74
Total Unplatted	498	498		326.05	54.15%	\$275,688.52			
Total Community	919	835		602.10	100.00%	\$509,100.00			

LESS: St. Johns County Collection Costs (2%) and Early Payment Discount Costs (4%)

(\$30,546.00)

Net Revenue to be Collected

\$478,554.00

⁽¹⁾ Reflects eighty-four (84) prepayments.

⁽²⁾ Reflects the number of total lots with Series 2007A debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, St. Johns County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2022 St. Johns 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.

⁽⁵⁾ Some amounts are subject to acceleration of debt service assessments.

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.

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.



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 service 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 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 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.



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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 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.

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.



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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.



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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.



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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.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

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.

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.



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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.

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.



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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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