Pier Park
Community Development District

www.pierparkcdd.org

Approved Budget for Fiscal Year 2024-2025

Presented by: Rizzetta & Company, Inc.

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Rizzetta & Company

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 03/31/24	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	$ 399,014	$ 399,014	$ 394,658	$ 4,356	$ 434,516	$ 39,858	Tax Roll allocations to be determined upon final roll certifications.
6								
7	**TOTAL REVENUES**	**$ 399,014**	**$ 399,014**	**$ 394,658**	**$ 4,356**	**$ 434,516**	**$ 39,858**	
8								
9	**TOTAL REVENUES AND BALANCE FORWARD**	**$ 399,014**	**$ 399,014**	**$ 394,658**	**$ 4,356**	**$ 434,516**	**$ 39,858**	
10								
11								
12	**EXPENDITURES - ADMINISTRATIVE**							
13								
14	Legislative							
15	Supervisor Fees	$ 1,050	$ 1,850	$ 3,200	$ 1,350	$ 4,000	$ 800	5 Supervisors receive pay/4 Meetings
16	Financial & Administrative							
17	Accounting Services	$ 9,164	$ 18,328	$ 18,328	$ -	$ 18,878	$ 550	
18	Administrative Services	$ 4,664	$ 9,328	$ 9,328	$ -	$ 9,608	$ 280	
19	Arbitrage Rebate Calculation	$ -	$ 450	$ 450	$ -	$ 450	$ -	Amtec - $450 yr. through 2024
20	Assessment Roll	$ 5,000	$ 5,000	$ 5,000	$ -	$ 5,150	$ 150	
21	Auditing Services	$ -	$ 4,250	$ 4,664	$ 414	$ 4,250	$ (414)	Berger Toombs contract - remain $4,250 thru 2025
22	District Engineer	$ -	$ -	$ 1,200	$ 1,200	$ 1,200	$ -	
23	District Management	$ 15,525	$ 31,050	$ 31,050	$ -	$ 31,982	$ 932	
24	Dues, Licenses & Fees	$ 175	$ 175	$ 175	$ -	$ 175	$ -	$175 due annually to the State.
25	Financial & Revenue Collections	$ 2,625	$ 5,250	$ 5,250	$ -	$ 5,408	$ 158	
26	Legal Advertising	$ 658	$ 1,316	$ 3,200	$ 1,884	$ 3,200	$ -	
27	Management Contract	$ 5,786	$ 11,572	$ 11,750	$ 178	$ 11,750	$ -	
28	Public Officials Liability Insurance	$ 2,094	$ 3,458	$ 3,730	$ 272	$ 3,804	$ 74	Waiting to see if any changes are made due to PIPA
29	Trustees Fees	$ 2,694	$ 2,694	$ 3,750	$ 1,056	$ 3,750	$ -	
30	Website Hosting, Maintenance, Backup & Email	$ 1,920	$ 4,740	$ 5,940	$ 1,200	$ 4,740	$ (1,200)	
31	Legal Counsel							
32	District Counsel	$ 18,491	$ 36,982	$ 42,500	$ 5,518	$ 42,500	$ -	
33								
34	**Administrative Subtotal**	**$ 69,846**	**$ 136,443**	**$ 149,515**	**$ 13,072**	**$ 150,845**	**$ 1,330**	
35								
36	**EXPENDITURES - FIELD OPERATIONS**							
37	Electric Utility Services							
38	Utility Services	$ 4,244	$ 8,488	$ 17,789	$ 9,301	$ 9,000	$ (8,789)	
39	Water-Sewer Combination Services							
40	Utility Services	$ 4,443	$ 8,886	$ 15,500	$ 6,614	$ 9,000	$ (6,500)	
41	Stormwater Control							
42	Aquatic Maintenance	$ 2,833	$ 5,666	$ 5,770	$ 104	$ 5,770	$ -	Per agreement, slight allowance for renewal, monitor prior to final.
43	Lake/Pond Bank Maintenance & Repair	$ -	$ -	$ 2,000	$ 2,000	$ 2,000	$ -	
44	Stormwater Assessment	$ -	$ -	$ 41	$ 41	$ -	$ (41)	
45	Other Physical Environment							
46	Entry & Walls/Beach Ball Maintenance	$ -	$ 2,500	$ 2,500	$ -	$ 2,500	$ -	PIPA - city will takeover
47	General Liability/Crime Insurance	$ 3,723	$ 6,263	$ 4,729	$ (1,534)	$ 4,729	$ 8,302	Per Egis
48	Irrigation Maintenance	$ 2,770	$ 5,540	$ 4,000	$ (1,540)	$ 5,540	$ 1,540	

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 03/31/24	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
49	Landscape Maintenance	$ 64,773	$ 129,546	$ 127,214	$ (2,332)	$ 149,532	$ 22,318	Changes due to PIPA 24/25 - total contract annual amount
50	Ornamental Lighting & Maintenance	$ -	$ -	$ 5,000	$ 5,000	$ 5,000	$ 5,000	Landscape & pedestrian pathway lighting repairs, mtce. &
51	Tree Trimming Services	$ 1,675	$ 3,350	$ 11,200	$ 7,850	$ 11,200	$ -	
52	Road & Street Facilities							
53	Parking Lot Repair & Maintenance	$ -	$ -	$ 5,000	$ 5,000	$ 5,000		
54	Sidewalk Maintenance & Repair	$ 15,000	$ 25,000	$ 15,000	$ (10,000)	$ 15,000	$ -	
55	Street Light/Decorative Light Maintenance	$ 1,970	$ 3,940	$ 6,000	$ 2,060	$ 6,000	$ -	
56	Street/Parking Lot Sweeping	$ 5,915	$ 11,830	$ 13,400	$ 1,570	$ 13,400	$ -	Slight increase to account for increase at renewal.
57	Contingency							
58	Miscellaneous Contingency	$ -	$ -	$ 10,000	$ 10,000	$ 40,000	$ 30,000	
59								
60	**Field Operations Subtotal**	**$ 107,346**	**$ 211,009**	**$ 245,143**	**$ 34,134**	**$ 283,671**	**$ 38,528**	
61								
62	**TOTAL EXPENDITURES**	**$ 177,192**	**$ 347,452**	**$ 394,658**	**$ 47,206**	**$ 434,516**	**$ 39,858**	
63								
64	**EXCESS OF REVENUES OVER EXPENDITURES**	**$ 221,822**	**$ 51,562**	**$ -**	**$ 51,562**	**$ -**	**$ -**	

Proposed Budget
Pier Park Community Development District
General Fund Reserve Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/24	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	$ 19,762	$ 19,762	$ 19,762	$ -	$ 13,050	$ (6,712)	
6								
7	**TOTAL REVENUES**	**$ 19,762**	**$ 19,762**	**$ 19,762**	**$ -**	**$ 13,050**	**$ (6,712)**	
8								
9	**TOTAL REVENUES AND BALANCE FORWARD**	**$ 19,762**	**$ 19,762**	**$ 19,762**	**$ -**	**$ 13,050**	**$ (6,712)**	
10								
11								
12	**EXPENDITURES**							
13								
14	Contingency							
15	Capital Reserves	$ -	$ -	$ 19,762	$ 19,762	$ 13,050	$ (6,712)	
16				.				
17	**TOTAL EXPENDITURES**	**$ -**	**$ -**	**$ 19,762**	**$ 19,762**	**$ 13,050**	**$ (6,712)**	

Proposed Budget
Pier Park Community Development District
General Fund AB Park & Beachfront
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 03/31/24	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	Interest Earnings							
5	Interest Earnings	$ 887	$ 887	$ -	$ 887	$ -	$ -	
6	Local Business Tax Revenue							
7	Occupational License Tax Revenue	$ 544,356	$ 544,356	$ 450,825	$ 93,531	$ -	$ (450,825)	
8								
9	**TOTAL REVENUES**	**$ 545,243**	**$ 545,243**	**$ 450,825**	**$ 94,418**	**$ -**	**$ (450,825)**	
10								
11	**TOTAL REVENUES AND BALANCE FORWARD**	**$ 545,243**	**$ 545,243**	**$ 450,825**	**$ 94,418**	**$ -**	**$ (450,825)**	
12								
13	**EXPENDITURES - ADMINISTRATIVE**							
14								
15	Financial & Administrative							
16	Accounting Services	$ 5,688	$ 11,377	$ 11,377	$ -	$ -	$ (11,377)	
	Management Contract	$ 12,879	$ 25,758	$ 26,700	$ 942	$ -	$ (26,700)	
	Debt Service							
17	Promissory Note Payment	$ -	$ -	$ -	$ -	$ -	$ -	
18								
19	**Administrative Subtotal**	**$ 18,567**	**$ 37,135**	**$ 38,077**	**$ 942**	**$ -**	**$ (38,077)**	
20								
21	**EXPENDITURES - FIELD OPERATIONS**							
22								
23	Stormwater Control							
24	Aquatic Maintenance	$ 1,214	$ 2,428	$ 2,566	$ 138	$ -	$ (2,566)	
25	Lake/Pond Bank Maintenance & Repair	$ -	$ -	$ 625	$ 625	$ -	$ (625)	
26	Other Physical Environment							
27	Clubhouse Facility Janitorial Supplies	$ 6,303	$ 12,606	$ 30,000	$ 17,394	$ -	$ (30,000)	
28	Property Insurance	$ 17,083	$ 17,083	$ 19,100	$ 2,017	$ -	$ (19,100)	
29	Tree Trimming Services	$ -	$ -	$ 5,280	$ 5,280	$ -	$ (5,280)	
30	Roads & Street Facilities							
31	Ornamental Lighting & Maintenance	$ -	$ -	$ 1,200	$ 1,200	$ -	$ (1,200)	
32	Parking Lot Repair & Maintenance	$ -	$ -	$ 10,000	$ 10,000	$ -	$ (10,000)	
33	Sidewalk Maintenance & Repair	$ -	$ -	$ 15,000	$ 15,000	$ -	$ (15,000)	
34	Street Light/Decorative Light Maintenance	$ -	$ -	$ 8,250	$ 8,250	$ -	$ (8,250)	
35	Street/Parking Lot Sweeping	$ 5,466	$ 10,932	$ 12,500	$ 1,568	$ -	$ (12,500)	
36	Parks & Recreation							
37	Garbage - Recreation Facility	$ 1,823	$ 3,646	$ 4,000	$ 354	$ -	$ (4,000)	
38	Janitorial Service	$ 3,565	$ 7,130	$ 24,192	$ 17,062	$ -	$ (24,192)	
39	Landscape Replacement Plants, Shrubs, Trees	$ -	$ -	$ 4,000	$ 4,000	$ -	$ (4,000)	
40	Park Irrigation Repairs & Maintenance	$ -	$ -	$ 4,350	$ 4,350	$ -	$ (4,350)	
41	Park Landscape Maintenance	$ 29,068	$ 58,136	$ 72,404	$ 14,268	$ -	$ (72,404)	
42	Park Recreational Equipment	$ -	$ -	$ 4,800	$ 4,800	$ -	$ (4,800)	
43	Park Restroom Repair & Maintenance	$ 6,822	$ 13,644	$ 4,250	$ (9,394)	$ -	$ (4,250)	
44	Beachfront							
45	Capital Improvements	$ -	$ -	$ 8,000	$ 8,000	$ -	$ (8,000)	
46	Improvements Other Than Buildings	$ -	$ -	$ 40,000	$ 40,000	$ -	$ (40,000)	
47	Irrigation Maintenance & Repair	$ -	$ -	$ 2,000	$ 2,000	$ -	$ (2,000)	
48	Janitorial Service	$ 8,320	$ 16,640	$ 56,448	$ 39,808	$ -	$ (56,448)	
49	Landscape Maintenance	$ 13,598	$ 27,196	$ 32,283	$ 5,087	$ -	$ (32,283)	
50	Landscape Replacement Plants, Shrubs, Trees	$ -	$ -	$ 2,500	$ 2,500	$ -	$ (2,500)	
51	Park Restroom Repairs & Maintenance	$ 3,639	$ 7,278	$ 5,000	$ (2,278)	$ -	$ (5,000)	
52	Utility - Electricity	$ 8,095	$ 16,190	$ 19,200	$ 3,010	$ -	$ (19,200)	
53	Utility - Water & Sewer	$ 2,124	$ 4,248	$ 8,500	$ 4,252	$ -	$ (8,500)	
54	Contingency							
55	Miscellaneous Contingency	$ 13,530	$ 27,060	$ 16,300	$ (10,760)	$ -	$ (16,300)	
56								
57	**Field Operations Subtotal**	**$ 120,650**	**$ 224,217**	**$ 412,748**	**$ 188,531**	**$ -**	**$ (412,748)**	
58								
59	**TOTAL EXPENDITURES**	**$ 139,217**	**$ 261,352**	**$ 450,825**	**$ 189,473**	**$ -**	**$ (450,825)**	
60								
61	**EXCESS OF REVENUES OVER EXPENDITURES**	**$ 406,026**	**$ 283,891**	**$ -**	**$ 283,891**	**$ -**	**$ -**	
62								

Pier Park Community Development District Debt Service Fiscal Year 2024/2025		
Chart of Accounts Classification	**Series 2014**	**Budget for 2024/2025**
REVENUES		
Special Assessments		
Net Special Assessments [(1)]	$442,439.19	$442,439.19
OLTR/TIR Contribution	$696,411.27	$696,411.27
TOTAL REVENUES	**$1,138,850.46**	**$1,138,850.46**
EXPENDITURES		
Administrative		
Debt Service Obligation	$1,138,850.46	$1,138,850.46
Administrative Subtotal	**$1,138,850.46**	**$1,138,850.46**
TOTAL EXPENDITURES	**$1,138,850.46**	**$1,138,850.46**
EXCESS OF REVENUES OVER EXPENDITURES	**$0.00**	**$0.00**

Bay County Collection Costs (2%) and Early Payment Discounts (4%):	6.0%
GROSS ASSESSMENTS	**$1,211,543.04**

Notes:

Tax Roll Collection Costs and Early Payment Discount percentages are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

[(1)] Maximum Annual Debt Service less Prepaid Assessments received.

PIER PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2024/2025 O&M Budget:		$447,565.82	**2023/2024 O&M Budget:**	$414,418.78
Bay County Collection Costs:	**2%**	$9,522.68	**2024/2025 O&M Budget:**	$447,565.82
Early Payment Discounts:	**4%**	$19,045.35		
2024/2025 Total:		**$476,133.85**	**Total Difference:**	**$33,147.04**

Lot Size	Assessment Breakdown	Per Product Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	*2024/2025*	*$*	*%*
Retail / Commercial	Series 2014 Debt Service [1]	$382,659.32	$383,467.26	$807.94	0.21%
	Operations & Maintenance	$359,181.64	$387,910.57	$28,728.93	8.00%
	Total	**$741,840.96**	**$771,377.83**	**$29,536.87**	**3.98%**
Hotel	Series 2014 Debt Service [1]	$56,681.57	$56,801.25	$119.68	0.21%
	Operations & Maintenance	$53,203.93	$57,459.42	$4,255.48	8.00%
	Total	**$109,885.51**	**$114,260.67**	**$4,375.16**	**3.98%**
Time Share	Series 2014 Debt Service [1]	$30,347.41	$30,411.48	$64.07	0.21%
	Operations & Maintenance	$28,485.47	$30,763.86	$2,278.39	8.00%
	Total	**$58,832.88**	**$61,175.34**	**$2,342.47**	**3.98%**

[1] **The Debt Service Total Assessment represents the balance due as a result of the scheduled OLTR funding shortfall.**

PIER PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		**$447,565.82**
COLLECTION COSTS @	**2.0%**	**$9,522.68**
EARLY PAYMENT DISCOUNTS @	**4.0%**	**$19,045.35**
TOTAL O&M ASSESSMENT		**$476,133.85**

UNIT ALLOCATION			ALLOCATION OF O&M ASSESSMENT		ANNUAL ASSESSMENT PER SQ FT		
						SERIES 2014	
PRODUCT	**O&M SQ FT**	**SERIES 2014 DEBT SERVICE SQ FT [(1)]**	**% OF O&M ASSESSMENT**	**TOTAL O&M BUDGET**	**O&M**	**DEBT SERVICE [(2)]**	**TOTAL [(3)]**
Retail/Commercial	1,162,022	1,162,022	81.47%	$387,910.57	**$0.33**	**$0.33**	**$0.66**
Hotel	172,125	172,125	12.07%	$57,459.42	**$0.33**	**$0.33**	**$0.66**
Time Share	92,156	92,156	6.46%	$30,763.86	**$0.33**	**$0.33**	**$0.66**
Total Community	**1,426,303**	**1,426,303**	**100.00%**	**$476,133.85**			

LESS: Bay County Collection Costs (2%) and Early Payment Discount Costs (4%)	**($28,568.03)**
Net Revenue to be Collected	**$447,565.82**

(1) **Reflects the total square footage with Series 2014 debt outstanding.**

(2) **Annual debt service assessment per square foot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Bay County collection costs and early payment discount costs.**

(3) **Annual assessment that would appear on November 2024 Bay 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.**

(4) **The Debt Service Total Assessment represents the balance due as a result of an anticipated OLTR funding shortfall due to a change in distribution calculation. Covers the 38.83% of May and November 2025 payments.**

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.

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:

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.

Solid Waste Removal: The District will incur expenditures related to the removal of garbage and solid waste.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

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.

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.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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.

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.

Management Contract: The District may contract with a firm to provide for the oversight of 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.

Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Park Recreational Equipment Repairs: Expense related to any recreational equipment repairs needed.

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.