



Rizzetta & Company

Pier Park Community Development District

www.pierparkcdd.org

Approved Proposed Budget for Fiscal Year 2026/2027

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Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
1							
2	ASSESSMENT REVENUES						
3							
4	<i>Special Assessments</i>						
5	Tax Roll	\$ 503,075.00	\$ 503,075	\$ 497,125	\$ 5,950	\$ 591,219	\$ 94,094
6							
7	Assessment Revenue Subtotal	\$ 503,075	\$ 503,075	\$ 497,125	\$ 5,950	\$ 591,219	\$ 94,094
8							
9	OTHER REVENUES						
10							
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	Interest Earnings	\$ 448.00	\$ 896	\$ -	\$ 896	\$ -	\$ -
13							
14	Other Revenue Subtotal	\$ 448	\$ 896	\$ -	\$ 896	\$ -	\$ -

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
15							
16	TOTAL REVENUES	\$ 503,523	\$ 503,971	\$ 497,125	\$ 6,846	\$ 591,219	\$ 94,094
17							
18	EXPENDITURES - ADMINISTRATIVE						
19							
20	Legislative						
21	Supervisor Fees	\$ 600	\$ 1,200	\$ 4,000	\$ 2,800	\$ 4,000	\$ -
22	Financial & Administrative						
23	Accounting Services	\$ 9,439	\$ 18,878	\$ 18,878	\$ -	\$ 18,878	\$ -
24	Administrative Services	\$ 4,804	\$ 9,609	\$ 9,609	\$ -	\$ 9,609	\$ -
25	Arbitrage Rebate Calculation	\$ -	\$ 450	\$ -	\$ -	\$ 450	\$ -
26	Assessment Roll	\$ 5,150	\$ 5,150	\$ 5,150	\$ -	\$ 5,150	\$ -
27	Auditing Services	\$ -	\$ 4,250	\$ 4,250	\$ -	\$ 4,250	\$ -
28	District Engineer	\$ 935	\$ 1,870	\$ 1,200	\$ (670)	\$ 5,000	\$ 3,800

450

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
29	District Management	\$ 15,991	\$ 31,982	\$ 31,982	\$ -	\$ 31,982	\$ -
30	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -
31	Financial & Revenue Collections	\$ 2,704	\$ 5,408	\$ 5,408	\$ -	\$ 6,608	\$ 1,200
32	Legal Advertising	\$ 531	\$ 1,062	\$ 3,200	\$ 2,138	\$ 3,200	\$ -
33	Management Contract	\$ 18,277	\$ 36,554	\$ 35,000	\$ (1,554)	\$ 35,000	\$ -
34	Public Officials Liability Insurance	\$ 3,922	\$ 3,922	\$ 4,163	\$ 241	\$ 4,163	\$ -
35	Trustees Fees	\$ 2,694	\$ 5,388	\$ 3,750	\$ (1,638)	\$ 5,388	\$ 1,638
36	Website Hosting, Maintenance, Backup & Email	\$ 1,760	\$ 3,520	\$ 3,840	\$ 320	\$ 4,200	\$ 360
37	Legal Counsel						
38	District Counsel	\$ 5,860	\$ 11,720	\$ 42,500	\$ 30,780	\$ 42,500	\$ -
39							
40	Administrative Subtotal	\$ 72,842	\$ 141,138	\$ 173,555	\$ 32,417	\$ 180,553	\$ 6,998
41							
42	EXPENDITURES - FIELD OPERATIONS						

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
43							
44	<i>Electric Utility Services</i>						
45	Utility Services	\$ 7,012	\$ 14,024	\$ 15,000	\$ 976	\$ 16,500	\$ 1,500
46	<i>Garbage/Solid Waste Control Services</i>						
47	Trash Removal	\$	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500
48	<i>Water-Sewer Combination Services</i>						
49	Utility Services	\$ 2,959	\$ 5,918	\$ 15,000	\$ 9,082	\$ 16,500	\$ 1,500
50	<i>Stormwater Control</i>						
51	Aquatic Maintenance	\$ 4,128	\$ 8,256	\$ 5,770	\$ (2,486)	\$ 9,100	\$ 3,330
52	Lake/Pond Bank Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
53	<i>Other Physical Environment</i>						
54	Entry & Walls/Beach Ball Area Maintenance	\$ -	\$ -	\$ -	\$ -		\$ -
55	General Liability/Crime Insurance	\$ 19,024	\$ 19,024	\$ 20,900	\$ 1,876	\$ 23,802	\$ 2,902
56	Irrigation Maintenance	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -

Proposed Budget
Pier Park Community Development District
General Fund
Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
57	Landscape Maintenance	\$ 101,615	\$ 203,230	\$ 154,500	\$ (48,730)	\$ 161,000	\$ 6,500
58	Ornamental Lighting & Maintenance	\$ 1,903	\$ 3,806	\$ 5,000	\$ 1,194	\$ 5,000	\$ -
59	Tree Trimming Services	\$ 1,235	\$ 2,470	\$ 15,000	\$ 12,530	\$ 15,000	\$ -
60	Road & Street Facilities						
61	Parking Lot Repair & Maintenance	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	
62	Sidewalk Maintenance & Repair	\$ 16,300	\$ 32,600	\$ 10,000	\$ (22,600)	\$ 20,000	\$ 10,000
63	Street Light/Decorative Light Maintenance	\$ 6,365	\$ 12,730	\$ 12,000	\$ (730)	\$ 13,000	\$ 1,000
64	Street/Parking Lot Sweeping	\$ 11,132	\$ 22,264	\$ 13,400	\$ (8,864)	\$ 22,264	\$ 8,864
65	Contingency						
66	Miscellaneous Contingency	\$ 4,218	\$ 33,436	\$ 40,000	\$ 6,564	\$ 89,000	\$ 49,000
67							
68	Field Operations Subtotal	\$ 175,891	\$ 372,758	\$ 323,570	\$ (49,188)	\$ 410,666	\$ 87,096
69							
70	TOTAL EXPENDITURES	\$ 248,733	\$ 513,896	\$ 497,125	\$ (16,771)	\$ 591,219	\$ 94,094

Proposed Budget
Pier Park Community Development District
 General Fund
 Fiscal Year 2026/2027

Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
71							
72	EXCESS OF REVENUES OVER EXPENDITURES	\$ 254,790	\$ (9,925)	\$ -	\$ (9,925)	\$ -	\$ -
73							

Proposed Budget Pier Park Community Development District Reserve Fund Fiscal Year 2026/2027								Comments
Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	
1								
2	ASSESSMENT REVENUES							
3								
4	Special Assessments	\$ 715						
5	Tax Roll	\$ 13,050	\$ 13,050	\$ 13,050	\$ -	\$ 13,050	\$ -	
6								
7	Assessment Revenue Subtotal	\$ 13,765	\$ 13,050	\$ 13,050	\$ -	\$ 13,050	\$ -	
8								
9	OTHER REVENUES							
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	Other Revenue Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14								
15	TOTAL REVENUES	\$ 13,765	\$ 13,050	\$ 13,050	\$	\$ 13,050	\$	
16								
17	EXPENDITURES							
18								
19	Contingency							
20	Capital Reserves	\$ -	\$ -	\$ 13,050	\$ 13,050	\$ 13,050	\$ -	
21				.				
22	TOTAL EXPENDITURES	\$	\$	\$ 13,050	\$ 13,050	\$ 13,050	\$	

Proposed Budget Pier Park Community Development District Reserve Fund Fiscal Year 2026/2027							
Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
23							
24	EXCESS OF REVENUES OVER EXPENDITURES	\$ 13,765	\$ 13,050	\$ -	\$ 13,050	\$ -	\$ -
25							

Comments

Pier Park Community Development District

Debt Service

Fiscal Year 2026/2027

Chart of Accounts Classification	Series 2014	Budget for 2026/2027
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$442,439.19	\$442,439.19
OLTR/TIR Contribution	\$696,220.42	\$696,220.42
TOTAL REVENUES	\$1,138,659.61	\$1,138,659.61
EXPENDITURES		
Administrative		
Debt Service Obligation	\$1,138,659.61	\$1,138,659.61
Administrative Subtotal	\$1,138,659.61	\$1,138,659.61
TOTAL EXPENDITURES	\$1,138,659.61	\$1,138,659.61
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Bay County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

GROSS ASSESSMENTS

\$1,211,340.01

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 2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2026/2027 O&M Budget:		\$604,269.00	2025/2026 O&M Budget:	\$510,175.00
Bay County Collection Costs:	2%	\$12,856.79	2026/2027 O&M Budget:	\$604,269.00
Early Payment Discounts:	4%	\$25,713.57		
2026/2027 Total:			Total Difference:	

Lot Size	Assessment Breakdown	Per Product Annual Assessment Comparison		Proposed Increase / Decrease	
		2025/2026	2026/2027	\$	%
Retail / Commercial	Series 2014 Debt Service ⁽¹⁾	\$383,467.26	\$383,467.26	\$0.00	0.00%
	Operations & Maintenance	\$442,174.68	\$523,727.06	\$81,552.38	18.44%
	Total	\$825,641.94	\$907,194.32	\$81,552.38	9.88%
Hotel	Series 2014 Debt Service ⁽¹⁾	\$56,801.25	\$56,801.25	\$0.00	0.00%
	Operations & Maintenance	\$65,497.31	\$77,577.29	\$12,079.98	18.44%
	Total	\$122,298.56	\$134,378.54	\$12,079.98	9.88%
Time Share	Series 2014 Debt Service ⁽¹⁾	\$30,411.48	\$30,411.48	\$0.00	0.00%
	Operations & Maintenance	\$35,067.37	\$41,535.01	\$6,467.64	18.44%
	Total	\$65,478.85	\$71,946.49	\$6,467.64	9.88%

⁽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 2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$604,269.00
COLLECTION COSTS	2.0%	\$12,856.79
EARLY PAYMENT DISCOUNTS	4.0%	\$25,713.57
TOTAL O&M ASSESSMENT		<u>\$642,839.36</u>

UNIT ALLOCATION			ALLOCATION OF O&M ASSESSMENT		ANNUAL ASSESSMENT PER SQ FT		
PRODUCT	O&M SQ FT	SERIES 2014 DEBT SERVICE ⁽¹⁾	% OF O&M ASSESSMENT	TOTAL O&M BUDGET	O&M	SERIES 2014 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Retail/Commercial	1,162,022	1,162,022	81.47%	\$523,727.06	\$0.45	\$0.33	\$0.78
Hotel	172,125	172,125	12.07%	\$77,577.29	\$0.45	\$0.33	\$0.78
Time Share	92,156	92,156	6.46%	\$41,535.01	\$0.45	\$0.33	\$0.78
Total Community	1,426,303	1,426,303	100.00%	\$642,839.36			

LESS: Bay County Collection Costs (2%) and Early Payment Discount Costs (4%)

(\$38,570.36)

Net Revenue to be Collected

\$604,269.00

⁽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 2026 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:

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 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 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.



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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.

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.



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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 be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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