

General Fund Budget Descriptions

REVENUES

Special Assessments: The District imposes Non-Ad Valorem Special Assessments on all eligible properties within its boundaries to cover operating costs incurred during the fiscal year. These assessments can be collected through two methods. The first method involves adding them to the County's Tax Roll, where they are collected alongside the County's Annual Property Tax Bill. This approach is limited to properties that have been appropriately plated within the deadlines set by the County. The second method involves hiring and paying its own employees or collection agents.

Developer Funding: Monies received by the District from the Developer to assist in supporting District initiatives. Typically, this revenue is a temporary revenue when the Developer is still building out the community.

Excess Fees: Unanticipated and variable income that may be received from the tax collector for money collected from homeowners who do not take advantage of the full early-payment discount.

Miscellaneous (Contributions from the POA): income from a cost-share agreement for maintenance of shared infrastructure on South Branch Blvd – billed at the end of the year once final costs are calculated.

EXPENDITURES

Administrative Expenses:

Supervisors Fee – Regular Meeting: The District is allowed to pay its supervisors up to \$200.00 for each meeting, with an annual limit of \$4,800.00 per supervisor, in accordance with the relevant legal guidelines.

Management Consulting Services: In compliance with statutory requirements, the District will engage a firm responsible for the management and administrative needs of the District on a daily basis. This encompasses organizing board meetings, workshops, general administration of District operations, handling all necessary state and local filings, drafting the annual budget, managing purchases and risk, preparing various resolutions, and performing any secretarial tasks requested by the District throughout the year. These services are included in the specified budget allocation.

Administrative Services: As mandated by law, the District will hire a firm to oversee its daily management and administrative tasks. This includes coordinating board meetings, workshops, the overall running of District activities, ensuring compliance with state and local filing requirements, formulating the annual budget, overseeing purchasing and risk management, drafting resolutions, and fulfilling any secretarial duties the District requires throughout the year. The budget allocation specifically covers these services.

Accounting Services: The services provided encompass creating and issuing the District's financial statements following Governmental Accounting Standards, managing payables and receivables,

General Fund Budget Descriptions

tracking assets and investments, overseeing capital projects and their related requisitions, submitting annual reports as mandated by the State of Florida, and overseeing activities in trust accounts.

Dissemination Agent: The Dissemination Agent is responsible for items such as ensuring that continuing disclosure documents, financial statements, and other relevant information about the bond issuer are distributed in accordance with the rules set forth by the Securities and Exchange Commission (SEC) or other regulatory bodies.

Assessment Roll Preparation: The District will engage a firm to develop, upkeep, and authenticate the assessment roll(s), and it will also impose an annual non-ad valorem assessment to cover operational and debt service costs.

Mass Mailings: Mass mailings are typically large-scale mail distribution efforts aimed at informing property owners within the district about their annual non-ad valorem assessments. These assessments are charges levied by the CDD to fund various services, infrastructure improvements, maintenance, and possibly debt service obligations related to the development and ongoing operation of the community.

Meeting Room Rental: The fee paid to rent the room that the Board of Supervisors meetings are held in.

Banking Fees: Fees incurred in the Districts banking operations.

Auditing: The District it is obligated to undertake an annual audit of its financial records. This comprehensive review must be performed by an independent Certified Public Accounting firm, ensuring transparency and accountability in the District's financial operations. This process not only adheres to regulatory requirements but also serves to maintain stakeholder confidence by providing a clear and accurate representation of the District's financial health and compliance with applicable financial management standards.

Regulatory And Permit Fees: The District is obligated to remit an annual fee to the Department of Economic Opportunity and may also need to cover costs for various licenses, permits, and other regulatory items.

Tax Collector / Property Appraiser Fees: Charges levied for the services provided by these local government offices. The Property Appraiser is responsible for assessing the value of properties within the district, which is crucial for determining property taxes and, by extension, the CDD assessments that are based on property values. The Tax Collector's office is responsible for collecting property taxes and CDD assessments. The fees charged by these offices to the CDD cover the costs associated with property valuation, tax bill preparation, and the collection process.

Legal Advertisements: The District budgets for costs associated with legal advertisements. These expenses will cover a range of announcements including, but not limited to, the schedule of regular meetings, notices of special meetings, public hearings, and calls for bids, all in accordance with legal requirements and statutory guidelines specific to the District.

General Fund Budget Descriptions

Engineering Services: The District's engineer offers engineering services based on the District's needs. This includes not only attending and preparing for the monthly board meetings to ensure informed decision-making but also reviewing construction invoices to verify accuracy and compliance with project specifications. Additionally, the engineer is responsible for providing any other engineering-related services that the District may require over the course of the year. These services include infrastructure planning and design to oversight of construction projects and maintenance of existing facilities.

Engineering – Community Mapping: The expense incurred for community map creation and updating. The community map aids in understanding infrastructure owned by the District.

County Road Conveyance: It is anticipated that the District will incur fees in the transition and dedication of properties to the County in the form of maintenance to be completed in order to turn over said property.

Legal Services: The District's legal counsel offers essential legal services, including participating in monthly board meetings, reviewing operating and maintenance contracts, and handling other legal requests from the District throughout the year. Their role is to ensure legal compliance and provide advice on various legal matters to support the District's operations.

Trustee Fees: Upon issuing bonds, the District will be responsible for annual trustee fees, covering the management of the accounts associated with these bond issues.

Arbitrage: For Community Development Districts, there's a mandate to annually compute the interest generated from bond proceeds in line with the 1986 Internal Revenue Code. The Rebate Analyst's role involves ensuring that the interest income the District earns does not exceed the bonds' yield, maintaining compliance with the specified regulations.

Website Administration: Fees associated with creating and maintaining its website, as well as additional costs for email services if needed.

Reserve Study: This report is a detailed analysis intended to evaluate the long-term funding requirements for major repairs, replacements, and maintenance of common areas and infrastructure within the district. This study typically encompasses an assessment of the physical condition of the components (like roads, landscaping, recreational facilities, and stormwater systems) and an evaluation of the financial aspects needed to sustain these components over time. There is a cost to produce an initial reserve study, and that report should be updated regularly.

Miscellaneous: Miscellaneous fees incurred by the District.

General Fund Budget Descriptions

Insurance:

Insurance (General Liability): Fees incurred to insure infrastructure owned by the District.

Electric Utility Services:

Utility: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District has expenditures relating to streetlights in the community.

Reclaimed Water: The District has expenditures for reclaimed water fees in the community.

Field Operations:

Field Operations: For services provided to provide 1x month field inspections, field operations contract oversight and a monthly field inspection report.

Aquatic Maintenance: Expenses incurred in managing lakes and ponds focused on preserving water quality and preventing the overgrowth of nuisance plants and algae. This includes strategies like mechanical removal, the use of chemicals, and biological controls to manage invasive species and algae and regular water quality assessments. The District employs an Aquatic Maintenance vendor that provides these services.

Wetland Monitoring: The District may be required to provide for certain types of monitoring activities for various mitigation areas by other governmental entities. This also typically requires regular reporting from a 3rd party vendor to government entities.

Wetland Maintenance: The District may be required to provide for certain types of maintenance activities for various mitigation areas by other governmental entities. Maintenance can include plantings of beneficial plants, removal of invasive plants and spraying herbicide, among other maintenance requirements.

Entrance & Roundabout Fountain Maintenance: The District contracts a vendor for regular monument fountain maintenance.

Entrance & Roundabout Fountain Repairs: Non-Scheduled repairs and maintenance to fix muniment fountain equipment at the entrance and roundabout monument fountains.

Pond Fountain Maintenance: Maintenance for pond fountains.

Pond Fountain Repairs: Repairs for pond fountains.

Access Control: Charges associated with the management and operation of systems and services designed to regulate entry and ensure the security of the community.

Park Maintenance: Charges associated with District owned park maintenance.

General Fund Budget Descriptions

Entrance, Gate & Walls Maintenance: Expenses to cover the costs associated with keeping gates, fences, and perimeter walls in good condition and secure.

Landscape Maintenance: Costs for the upkeep of rights-of-way, medians, recreational spaces including pond edges, entry points, and other landscaped zones within District bounds. This encompasses a range of services such as routine landscape care, application of fertilizers and pesticides, planting of seasonal flowers, mulching, and fixing irrigation systems, among others.

Landscape Replacement / Repairs: Costs related to replacement of landscape items.

Irrigation Repairs: Costs related to repairs of the irrigation systems.

Mulch: Costs related to the replacement of mulch.

Annual Flower Rotation: The cost associated with the community's annual flower planting initiative.

Holiday Lighting: This is the budget for the District to contract with a vendor to come into the community and set up holiday decorations at specified times of the year.

Security: The District contracts with Florida Highway Patrol &/or Pasco County Sherriff's Office for extra-duty officer patrols within the District.

Pressure Washing: The budget for pressure washing the district owned infrastructure like sidewalks, etc.

Stormwater Infrastructure & Maintenance: The budget for the District to take on non-scheduled maintenance and repairs to the stormwater system related structures in the community. This may include shoreline restoration, vegetation removal to provide access, structure repairs, etc. These fees are typically associated with the District's repair of structures required by the SWFWMD permits.

Pond Bank Maintenance & Plantings: Costs for the upkeep of lake and pond shores within the District's jurisdiction, including the introduction of beneficial aquatic flora, fish stocking, and the grooming and landscaping of the banks, as deemed appropriate by the District.

Sidewalk Maintenance: Grinding and replacing damaged sidewalks owned by the District. This could also include root removal from underneath and around sidewalks.

Roadway & Signage Maintenance: The cost associated with the repair and replacement of roadway signage, striping, curbs, valley gutters and asphalt.

Playground Maintenance: Costs for the upkeep of the District-owned playgrounds.

Fence Maintenance: The fees associated with the non-scheduled maintenance and repair for owned fencing in the District.

Misc Field Services / Contingency: Miscellaneous fees incurred for the District from a field service perspective.