

THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ACTUALS	YTD ACTUALS (10/2022-2/2023)	2023 ADOPTED	2024 PROPOSED	VARIANCE FY 2023 TO FY 2024
REVENUE					
SPECIAL ASSESSMENTS	\$ 762,202	\$ 833,359	\$ 844,612	\$ 893,378	\$ 48,766
DEVELOPER FUNDING	109,535		-	-	-
MISCELLANEOUS (CONTRIBUTIONS FROM POA)			22,125	22,125	-
TOTAL REVENUE	871,737	833,359	866,737	915,503	48,766
EXPENDITURES					
ADMINISTRATIVE EXPENSES					
SUPERVISORS FEE-REGULAR MEETINGS		1,200	12,000	13,000	1,000
MANAGEMENT CONSULTING SERVICES	43,000	6,438	15,450	15,450	-
ADMINISTRATIVE SERVICES	7,000	4,721	11,330	11,330	-
ACCOUNTING SERVICES		4,721	11,330	11,330	-
DISSEMINATION AGENT		2,500	2,500	2,500	-
ASSESSMENT ROLL PREPARATION		2,292	5,500	5,500	-
MASS MAILING			1,500	1,500	-
MEETING ROOM RENTAL		671	3,000	3,000	-
BANKING FEES	184		375	375	-
AUDITING	5,100	7,400	3,900	3,900	-
REGULATORY AND PERMIT FEES	175	175	175	175	-
TAX COLLECTOR/PROPERTY APPRAISER FEES	165	546	150	600	450
LEGAL ADVERTISEMENTS	1,381	651	1,200	1,200	-
ENGINEERING SERVICES	130	3,000	14,500	16,000	1,500
ENGINEERING - COMMUNITY MAPPING				10,000	10,000
LEGAL SERVICES	18,587	24,372	20,000	25,000	5,000
TRUSTEE FEES	12,230	12,230	12,500	12,500	-
ARBITRAGE	650	650	1,000	1,000	-
WEBSITE ADMINISTRATION	2,015	1,723	2,015	2,015	-
PROPERTY TAXES			-	-	-
MISCELLANEOUS	2,021		500	500	-
TOTAL GENERAL ADMINISTRATIVE	92,637	73,288	118,925	136,875	17,950
INSURANCE:					
INSURANCE (General Liability)	8,674		11,030	13,000	1,970
TOTAL INSURANCE	8,674		11,030	13,000	1,970
ELECTRIC UTILITY SERVICES:					
UTILITY	72,598	35,302	70,000	75,000	5,000
STREETLIGHTS	173,418	69,377	202,100	202,100	-
RECLAIMED WATER	4,101	830	12,000	7,000	(5,000)
TOTAL ELECTRIC UTILITY SERVICES:	250,117	105,509	284,100	284,100	-
FIELD OPERATIONS:					
FIELD OPERATIONS		2,146	5,150	3,890	(1,260)
AQUATIC MAINTENANCE	32,730	15,345	34,153	34,153	-
DECORATIVE FOUNTAIN MAINTENANCE		2,550	6,600	6,600	-
DECORATIVE FOUNTAIN REPAIRS			8,400	8,400	-
POND FOUNTAIN MAINTENANCE	31,030	4,450	15,000	7,200	(7,800)
POND FOUNTAIN REPAIRS		7,703	6,000	10,000	4,000
WETLAND MONITORING		3,800	20,000	20,000	-
ACCESS CONTROL			-	5,000	5,000
PARK MAINTENANCE	4,714	3,179	8,184	9,000	816
ENTRANCE, GATE & WALLS MAINTENANCE	1,277		5,000	2,500	(2,500)
PET WASTE REMOVAL			-	-	-
LANDSCAPE MAINTENANCE	302,135	112,228	300,785	300,785	-

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LANDSCAPE REPLACEMENT/REPAIRS			-	10,000	10,000
IRRIGATION REPAIRS	58,218	130	10,000	4,000	(6,000)
MULCH			8,000	12,000	4,000
ANNUAL FLOWER ROTATION		2,802	8,000	8,000	-
HOLIDAY LIGHTING				5,000	5,000
SECURITY				10,000	10,000
MISC FIELD SERVICES/CONTNGENCY	40,909	7,440	17,410	25,000	7,590
TOTAL FIELD OPERATIONS:	471,014	161,774	452,682	481,528	28,846
TOTAL EXPENDITURES	822,442	340,571	866,737	915,503	48,766
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	49,295	492,788	-	-	-

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED BUDGET
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS
GENERAL ADMINISTRATIVE:			
SUPERVISORS FEE-REGULAR MEETINGS		13,000	12 meetings a year at \$200 per supervisor (5) + 1 budget workshop meeting
MANAGEMENT CONSULTING SERVICES	Vesta	15,450	District Management, conduct meetings, oversee the District, this represents a 2.5% increase
ADMINISTRATIVE SERVICES	Vesta	11,330	Administrative Serices ,this represents a 2.5% increase
ACCOUNTING SERVICES	Vesta	11,330	Accounting Serices ,this represents a 2.5% increase
DISSEMINATION AGENT	Vesta	2,500	Districts ongoing annual disclosure requirement
ASSESSMENT ROLL PREPARATION	Vesta	5,500	Assessment preparation and placing the assessments on the tax roll, collection of off roll assessments
MASS MAILING	Tampa Print Services	1,500	Costs to send out required mailed notices
MEETING ROOM RENTAL	Residence Inn	3,000	Costs associated with renting out hotel conference room space for regular meetings
BANKING FEES	Bank United	375	Banking Fees
AUDITING	DiBartolomeo, McBee, Hartley & Barnes	3,900	Services to conduct the Districts obligation to conduct the annual independent financial audit
REGULATORY AND PERMIT FEES	Dept. of Economic Opportunity	175	Districts annual filing fee with the Department of Economic Opportunity (DEO)
TAX COLLECTOR/PROPERTY APPRAISER FEES	Pasco County	600	
LEGAL ADVERTISEMENTS	Business Observer	1,200	Meeting notices yearly & workshop notices
ENGINEERING SERVICES	BDI	16,000	General Services - confirmed amount with District Engineer; will need to RFQ for new Engineer + \$7,000 Stormwater Needs Analysis
ENGINEERING - COMMUNITY MAPPING		10,000	
LEGAL SERVICES	Kutak Rock	25,000	Budget for fees associated with the Districts legal work and attending meetings
TRUSTEE FEES	US Bank	12,500	Cost is approx. \$4,150 per bond
ARBITRAGE	LLS Tax Solutions	1,000	Fee for conducting the Arbitrage Rebate Calculation, according to the Trust Indenture
WEBSITE ADMINISTRATION	Campus Suite	2,015	Website Hosting, ADA compliance and auditing of the website
PROPERTY TAXES	Pasco County Tax Collector	-	Taxes associated with any parcel of land the District owes that property tax would apply
MISCELLANEOUS		500	Misc. administrative expenses
INSURANCE:			
INSURANCE (General Liability)	Egis	13,000	
UTILITY SERVICES:			
UTILITY	Duke Energy	75,000	Irrigation timers, lift station pumps, fountains, ect.
STREETLIGHTS	Duke Energy	202,100	Streetlights within the district's boundaries.
RECLAIMED WATER	Pasco County Utilities	7,000	
FIELD OPERATIONS:			
FIELD OPERATIONS	Vesta	3,890	For services provided to provide 1x month field inspections, field operations contract oversight and 1x monthly field inspection report. 3% increase
AQUATIC MAINTENANCE	Steadfast	34,153	Aquatic maintenance for 21 waterways plus stocking

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED BUDGET
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS
DECORATIVE FOUNTAIN MAINTENANCE	Suncoast Pool Service	6,600	Contract is for \$550 per month to include chemical balance, debris removal, vacuum, skimming and operational checks of pumps - 2x monthly.
DECORATIVE FOUNTAIN REPAIRS	Suncoast Pool Service	8,400	
POND FOUNTAIN MAINTENANCE	Blue Water Aquatics	7,200	
POND FOUNTAIN REPAIRS	Blue Water Aquatics	10,000	
WETLAND MONITORING		20,000	
ACCESS CONTROL		5,000	
PARK MAINTENANCE	Office Pride Communications	9,000	Contract provides for day porter services 3x week. Additional amount is for waste bags
ENTRANCE & WALLS MAINTENANCE		2,500	
LANDSCAPE MAINTENANCE	Ceptra	300,785	Contract increased as of April, 1, 2022 for general landscape maintenance, fertilization, pest control, and irrigation. Amounts do not include annuals or mulch.
LANDSCAPE REPLACEMENT/REPAIRS		10,000	Costs associated with repairs and replacement of plants, sod, trees, landscape items
IRRIGATION REPAIRS	Ceptra	4,000	For the actual repairs of the irrigation system
MULCH	Ceptra	12,000	1 x Annual Mulch Replacement per year
ANNUAL FLOWER ROTATION	Ceptra	8,000	Four (4) Annual Flower Rotations per year
HOLIDAY LIGHTING		5,000	
SECURITY		10,000	
MISC FIELD SERVICES/CONTINGENCY		25,000	Additional items not appropriated in other lines

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
 FISCAL YEAR 2023-2024 PROPOSED BUDGET
 CAPITAL RESERVE FUND (CRF)**

		FY 2024 PROPOSED
1	REVENUES	
2	SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 27,300
3	INTEREST & MISCELLANEOUS	-
4	TOTAL REVENUES	27,300
5		
6	EXPENDITURES	
7	CONTINGENCY	-
8	TOTAL EXPENDITURES	-
9		
10	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 27,300
11		
12	FUND BALANCE	
13	FUND BALANCE - BEGINNING	-
14	NET CHANGE IN FUND BALANCE	27,300
15	FUND BALANCE - ENDING	\$ 27,300

THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED BUDGET
DEBT SERVICE REQUIREMENTS

	SERIES 2018	SERIES 2019	SERIES 2021	FY 2022-2023 TOTAL
REVENUES				
SPECIAL ASSESSMENTS				
NET SPECIAL ASSESSMENTS	\$ 263,350	\$ 357,357	\$ 434,100	\$ 1,054,807
TOTAL REVENUES	263,350	357,357	434,100	1,054,807
EXPENDITURES				
5/1/2024 DEBT SERVICE				
INTEREST	95,425	113,475	134,513	343,413
PRINCIPAL			165,000	165,000
11/1/2024 DEBT SERVICE				
INTEREST	95,425	113,475	132,450	341,350
PRINCIPAL	70,000	130,000		200,000
TOTAL EXPENDITURES	260,850	356,950	431,963	1,049,763
EXCESS OF REVENUES OVER EXPENDITURES	\$ 2,500	\$ 407	\$ 2,138	\$ 5,045

TOTAL NET MADS	1,054,807
COUNTY COLLECTION & EARLY PAYMENT DISC.	67,328
GROSS DEBT SERVICE	1,122,135

**THE PRESERVE AT SOUTH BRANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

TOTAL O&M AND CRF BUDGET	\$920,678.05
COLLECTION COSTS	\$19,588.89
EARLY PAYMENT DISCOUNT	\$39,177.79
TOTAL O&M ASSESSMENT	\$979,444.73

UNIT SIZE & PHASE	UNITS ASSESSED			
	O&M	SERIES 2018 DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 DEBT SERVICE
PHASE 1				
TOWNHOME	86	86	0	0
SINGLE FAMILY 40'	125	125	0	0
SINGLE FAMILY 50'	101	101	0	0
SINGLE FAMILY 60'	1	1	0	0
PHASE 2 & 3				
TOWNHOME	162	0	162	0
SINGLE FAMILY 40'	62	0	62	0
SINGLE FAMILY 50'	163	0	163	0
PHASE 4 & 5				
SINGLE FAMILY 40'	188	0	0	188
SINGLE FAMILY 50'	145	0	0	145
	1033	313	387	333

ALLOCATION OF O&M ASSESSMENT			
ERU FACTOR	TOTAL ERU's	% TOTAL ERU's	TOTAL O&M BUDGET
0.4	34.4	4.25%	\$41,627.01
0.8	100.0	12.35%	\$121,008.74
1.0	101.0	12.48%	\$122,218.83
1.2	1.2	0.15%	\$1,452.10
0.4	64.8	8.01%	\$78,413.66
0.8	49.6	6.13%	\$60,020.33
1.0	163.0	20.14%	\$197,244.24
0.8	150.4	18.58%	\$181,997.14
1.0	145.0	17.91%	\$175,462.67
7.4	809.4	100.00%	\$979,444.73

PER UNIT ANNUAL ASSESSMENT ¹				
O&M	SERIES 2018 DEBT SERVICE	SERIES 2019 DEBT SERVICE	SERIES 2021 DEBT SERVICE	TOTAL PER UNIT ²
\$484.03	\$744.05	\$0.00	\$0.00	\$1,228.08
\$968.07	\$903.49	\$0.00	\$0.00	\$1,871.56
\$1,210.09	\$1,009.78	\$0.00	\$0.00	\$2,219.87
\$1,452.10	\$1,009.78	\$0.00	\$0.00	\$2,461.88
\$484.03	\$0.00	\$844.00	\$0.00	\$1,328.03
\$968.07	\$0.00	\$1,003.00	\$0.00	\$1,971.07
\$1,210.09	\$0.00	\$1,110.00	\$0.00	\$2,320.09
\$968.07	\$0.00	\$0.00	\$1,250.67	\$2,218.74
\$1,210.09	\$0.00	\$0.00	\$1,563.33	\$2,773.42

VARIANCE IN O&M BUDGET

FY 2022-2023	\$844,612.05
FY 2023-2024	\$920,678.05
VARIANCE	\$76,066.00

UNIT SIZE & PHASE	FY 2023 PER LOT	FY 2024 PER LOT	PER UNIT VARIANCE	PERCENT VARIANCE
PHASE 1				
TOWNHOME	\$1,188.09	\$1,228.08	\$39.99	3.37%
SINGLE FAMILY 40'	\$1,791.58	\$1,871.56	\$79.98	4.46%
SINGLE FAMILY 50'	\$2,119.89	\$2,219.87	\$99.98	4.72%
SINGLE FAMILY 60'	\$2,341.91	\$2,461.88	\$119.97	5.12%
PHASE 2 & 3				
TOWNHOME	\$1,288.04	\$1,328.03	\$39.99	3.10%
SINGLE FAMILY 40'	\$1,891.09	\$1,971.07	\$79.98	4.23%
SINGLE FAMILY 50'	\$2,220.11	\$2,320.09	\$99.98	4.50%
PHASE 4 & 5				
SINGLE FAMILY 40'	\$2,138.75	\$2,218.74	\$79.98	3.74%
SINGLE FAMILY 50'	\$2,673.44	\$2,773.42	\$99.98	3.74%

⁽¹⁾ Annual debt service assessments per unit adopted in connection with the Series 2018, 2019 & 2021 bond issuances. Annual Assessments includes principal, interest, Pasco County collection costs and early payment discounts.
⁽²⁾ Annual assessments that will appear on the November, 2023 Pasco County propty tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early)