



Rizzetta & Company

# **Waterset Central Community Development District**

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## **Adopted Budget for Fiscal Year 2023/2024**

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Rizzetta & Company

**Adopted Budget**  
**Waterset Central Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
1		
2	<b>REVENUES</b>	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 1,356,247
8	Other Miscellaneous Revenues	
9	Clubhouse Rentals	\$ 25,000
10		
11	<b>TOTAL REVENUES</b>	<b>\$ 1,381,247</b>
12		
13	Balance Forward from Prior Year	\$ -
14		
15	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 1,381,247</b>
16		
17		
18		
19	<b>EXPENDITURES - ADMINISTRATIVE</b>	
20		
21	Legislative	
22	Supervisor Fees	\$ 4,800
23	Financial & Administrative	
24	Administrative Services	\$ 5,061
25	District Management	\$ 23,095
26	District Engineer	\$ 3,000
27	Disclosure Report	\$ 5,000
28	Trustees Fees	\$ 5,000
29	Assessment Roll	\$ 5,624
30	Financial & Revenue Collections	\$ 5,061
31	Accounting Services	\$ 20,358
32	Auditing Services	\$ 4,200
33	Arbitrage Rebate Calculation	\$ 450
34	Utility Bond	\$ 500
35	Public Officials Liability Insurance	\$ 3,006
36	Legal Advertising	\$ 3,000
37	Bank Fees	\$ 500
38	Dues, Licenses & Fees	\$ 700
39	Website Hosting, Maintenance, Backup &	\$ 4,000
40	Legal Counsel	
41	District Counsel	\$ 30,000
42		
43	<b>Administrative Subtotal</b>	<b>\$ 123,355</b>
44		
45	<b>EXPENDITURES - FIELD OPERATIONS</b>	
46		
47	Security Operations	
48	Workers Compensation Insurance	\$ 1,500
49	Security Services and Patrols	\$ 60,000
50	Electric Utility Services	
51	Utility Services	\$ 20,000
52	Utility - Recreation Facilities	\$ 20,000
53	Street Lights	\$ 5,000
54	Gas Utility Services	
55	Utility - Recreation Facilities	\$ 10,000
56	Garbage/Solid Waste Control Services	
57	Garbage - Recreation Facility	\$ 5,500
58	Water-Sewer Combination Services	
59	Utility Services	\$ 20,000
60	Utility - Reclaimed	\$ 15,000
61	Stormwater Control	
62	Aquatic Maintenance	\$ 43,200
63	Lake/Pond Bank Maintenance	\$ 2,500

**Adopted Budget**  
**Waterset Central Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
64	Mitigation Area Monitoring & Maintenance	\$ 2,500
65	Wetland Monitoring & Maintenance	\$ 5,000
66	Other Physical Environment	
67	Property Insurance	\$ 40,229
68	General Liability Insurance	\$ 4,326
69	Landscape Maintenance	\$ 400,000
70	Landscape Replacement Plants, Shrubs,	\$ 25,000
71	Field Services	\$ 9,600
72	Fire Ant Treatment	\$ 2,500
73	Holiday Decorations	\$ 7,500
74	Landscape - Mulch	\$ 65,000
75	Irrigation Repairs	\$ 7,500
76	Irrigation Maintenance	\$ 40,000
77	Road & Street Facilities	
78	Sidewalk Repair & Maintenance	\$ 3,000
79	Street Sign Repair & Replacement	\$ 3,000
80	Parks & Recreation	
81	Management Contract	\$ 280,000
82	Telephone Fax, Internet	\$ 10,000
83	Pool Permits	\$ 1,500
84	Pest Control	\$ 5,000
85	Facility Supplies	\$ 7,000
86	Facility A/C & Heating Maintenance & Repair	\$ 5,500
87	Pool Service Contract	\$ 40,000
88	Playground Equipment and Maintenance	\$ 1,500
89	Maintenance & Repairs	\$ 20,000
90	Vehicle Maintenance	\$ 3,000
91	Clubhouse - Facility Janitorial Supplies	\$ 6,000
92	Computer Support, Maintenance & Repair	\$ 750
93	Security System Monitoring & Maintenance	\$ 4,000
94	Access Control Maintenance & Repair	\$ 15,000
95	Pool Repairs	\$ 6,000
96	Trail/Bike Path Maintenance	\$ 1,500
97	Tennis Court Maintenance & Supplies	\$ 3,000
98	Athletic/Park Court/Field Repairs	\$ 500
99	Basketball Court Maintenance & Supplies	\$ 500
100	Fitness Equipment Maintenance & Repairs	\$ 7,500
101	Office Supplies	\$ 2,000
102	Equipment Lease	\$ 16,000
103	Contingency	
104	Miscellaneous Contingency	\$ 3,787
105		
106	<b>Field Operations Subtotal</b>	<b>\$ 1,257,892</b>
107		
108	<b>Contingency for County TRIM Notice</b>	
109		
110	<b>TOTAL EXPENDITURES</b>	<b>\$ 1,381,247</b>
111		
112	<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>
113		

**Adopted Budget  
Waterset Central Community Development District  
Reserve Fund  
Fiscal Year 2023/2024**

	<b>Chart of Accounts Classification</b>	<b>Budget for 2023/2024</b>
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 12,900
6	Interest Earnings	
7	Interest Earnings	\$ -
8		
9	<b>TOTAL REVENUES</b>	<b>\$ 12,900</b>
10		
11		
12	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 12,900</b>
13		
14		
15	<b>EXPENDITURES</b>	
16		
17	Contingency	
18	Capital Reserves	\$ 12,900
19	Capital Outlay	\$ -
20		
21	<b>TOTAL EXPENDITURES</b>	<b>\$ 12,900</b>
22		
23	<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>
24		

**Waterset Central Community Development District**  
**Debt Service**  
**Fiscal Year 2023/2024**

Chart of Accounts Classification	Series 2018	Budget for 2023/2024
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$1,118,835.06	\$1,118,835.06
<b>TOTAL REVENUES</b>	<b>\$1,118,835.06</b>	<b>\$1,118,835.06</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$1,118,835.06	\$1,118,835.06
<b>Administrative Subtotal</b>	<b>\$1,118,835.06</b>	<b>\$1,118,835.06</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,118,835.06</b>	<b>\$1,118,835.06</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Collection and Discount % applicable to the county:

6.0%

**Gross assessments**

**\$1,189,237.95**

**Notes:**

Tax Roll Collection Costs and Early Payment Discount is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less any Prepaid Assessments Received

**WATERSET CENTRAL COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$1,369,147.00
Hillsborough County Collection Costs @	2%	\$29,130.79
Early Payment Discount @	4%	\$58,261.57
2023/2024 Total:		<u>\$1,456,539.36</u>

2022/2023 O&M Budget	\$1,146,596.52
2023/2024 O&M Budget	\$1,369,147.00
Total Difference:	<u>\$222,550.48</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2018 Debt Service - Townhomes	\$504.17	\$504.17	\$0.00	0.00%
Operations/Maintenance - Townhomes	\$1,108.59	\$1,330.10	\$221.51	19.98%
<b>Total</b>	<b>\$1,612.76</b>	<b>\$1,834.27</b>	<b>\$221.51</b>	<b>13.73%</b>
Series 2018 Debt Service - Villas	\$916.67	\$916.67	\$0.00	0.00%
Operations/Maintenance - Villas	\$1,130.77	\$1,352.52	\$221.75	19.61%
<b>Total</b>	<b>\$2,047.44</b>	<b>\$2,269.19</b>	<b>\$221.75</b>	<b>10.83%</b>
Series 2018 Debt Service - SF 40' Series	\$916.67	\$916.67	\$0.00	0.00%
Operations/Maintenance - SF 40' Series	\$1,132.07	\$1,353.84	\$221.77	19.59%
<b>Total</b>	<b>\$2,048.74</b>	<b>\$2,270.51</b>	<b>\$221.77</b>	<b>10.82%</b>
Series 2018 Debt Service - SF 50' Series	\$1,145.83	\$1,145.83	\$0.00	0.00%
Operations/Maintenance - SF 50' Series	\$1,145.12	\$1,367.03	\$221.91	19.38%
<b>Total</b>	<b>\$2,290.95</b>	<b>\$2,512.86</b>	<b>\$221.91</b>	<b>9.69%</b>
Series 2018 Debt Service - SF 60' Series	\$1,375.00	\$1,375.00	\$0.00	0.00%
Operations/Maintenance - SF 60' Series	\$1,158.17	\$1,380.22	\$222.05	19.17%
<b>Total</b>	<b>\$2,533.17</b>	<b>\$2,755.22</b>	<b>\$222.05</b>	<b>8.77%</b>
Series 2018 Debt Service - SF 70' Series	\$1,604.17	\$1,604.17	\$0.00	0.00%
Operations/Maintenance - SF 70' Series	\$1,171.21	\$1,393.41	\$222.20	18.97%
<b>Total</b>	<b>\$2,775.38</b>	<b>\$2,997.58</b>	<b>\$222.20</b>	<b>8.01%</b>

**WATERSET CENTRAL COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$1,369,147.00
COLLECTION COSTS @	2%	\$29,130.79
EARLY PAYMENT DISCOUNT @	4%	\$58,261.57
TOTAL O&M ASSESSMENT		<u>\$1,456,539.36</u>

UNITS ASSESSED				ALLOCATION OF EQUALIZED ADMIN & FIELD COSTS @					ALLOCATION OF STRATIFIED FIELD COSTS @					PER LOT ANNUAL ASSESSMENT		
LOT SIZE	PHASE	O&M	SERIES 2018 DEBT SERVICE	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	TOTAL O&M	SERIES 2018 DEBT SERVICE	TOTAL <sup>(1)</sup>
<b>Platted Units</b>																
Single Family 40'	5A-1	37	37	1.00	37.00	3.47%	\$48,139.58	\$1,301.07	0.80	29.60	2.86%	\$1,952.35	\$52.77	\$1,353.84	\$916.67	\$2,270.51
Single Family 50'	5A-1	61	61	1.00	61.00	5.72%	\$79,365.26	\$1,301.07	1.00	61.00	5.89%	\$4,023.42	\$65.96	\$1,367.03	\$1,145.83	\$2,512.86
Single Family 60'	5A-1	92	92	1.00	92.00	8.62%	\$119,698.42	\$1,301.07	1.20	110.40	10.66%	\$7,281.73	\$79.15	\$1,380.22	\$1,375.00	\$2,755.22
Single Family 70'	5A-1	12	12	1.00	12.00	1.12%	\$15,612.84	\$1,301.07	1.40	16.80	1.62%	\$1,108.09	\$92.34	\$1,393.41	\$1,604.17	\$2,997.58
Townhome	4 South	112	112	1.00	112.00	10.50%	\$145,719.82	\$1,301.07	0.44	49.28	4.76%	\$3,250.40	\$29.03	\$1,330.10	\$504.17	\$1,834.27
Villa	4 South	120	120	1.00	120.00	11.25%	\$156,128.38	\$1,301.07	0.78	93.60	9.04%	\$6,173.64	\$51.45	\$1,352.52	\$916.67	\$2,269.19
Single Family 50'	4 South	76	76	1.00	76.00	7.12%	\$98,881.31	\$1,301.07	1.00	76.00	7.34%	\$5,012.78	\$65.96	\$1,367.03	\$1,145.83	\$2,512.86
Single Family 40'	5A-2	32	32	1.00	32.00	3.00%	\$41,634.23	\$1,301.07	0.80	25.60	2.47%	\$1,688.52	\$52.77	\$1,353.84	\$916.67	\$2,270.51
Single Family 50'	5A-2	72	72	1.00	72.00	6.75%	\$93,677.03	\$1,301.07	1.00	72.00	6.95%	\$4,748.95	\$65.96	\$1,367.03	\$1,145.83	\$2,512.86
Single Family 60'	5A-2	68	68	1.00	68.00	6.37%	\$88,472.75	\$1,301.07	1.20	81.60	7.88%	\$5,382.15	\$79.15	\$1,380.22	\$1,375.00	\$2,755.22
Single Family 70'	5A-2	28	28	1.00	28.00	2.62%	\$36,429.95	\$1,301.07	1.40	39.20	3.79%	\$2,585.54	\$92.34	\$1,393.41	\$1,604.17	\$2,997.58
Single Family 40'	5B-1	32	32	1.00	32.00	3.00%	\$41,634.23	\$1,301.07	0.80	25.60	2.47%	\$1,688.52	\$52.77	\$1,353.84	\$916.67	\$2,270.51
Single Family 50'	5B-1	56	56	1.00	56.00	5.25%	\$72,859.91	\$1,301.07	1.00	56.00	5.41%	\$3,693.63	\$65.96	\$1,367.03	\$1,145.83	\$2,512.86
Single Family 60'	5B-1	46	46	1.00	46.00	4.31%	\$59,849.21	\$1,301.07	1.20	55.20	5.33%	\$3,640.86	\$79.15	\$1,380.22	\$1,375.00	\$2,755.22
Single Family 70'	5B-1	44	44	1.00	44.00	4.12%	\$57,247.07	\$1,301.07	1.40	61.60	5.95%	\$4,062.99	\$92.34	\$1,393.41	\$1,604.17	\$2,997.58
Single Family 40'	5B-2	49	49	1.00	49.00	4.59%	\$63,752.42	\$1,301.07	0.80	39.20	3.79%	\$2,585.54	\$52.77	\$1,353.84	\$916.67	\$2,270.51
Single Family 50'	5B-2	66	66	1.00	66.00	6.19%	\$85,870.61	\$1,301.07	1.00	66.00	6.37%	\$4,353.21	\$65.96	\$1,367.03	\$1,145.83	\$2,512.86
Single Family 60'	5B-2	64	64	1.00	64.00	6.00%	\$83,268.47	\$1,301.07	1.20	76.80	7.42%	\$5,065.55	\$79.15	\$1,380.22	\$1,375.00	\$2,755.22
<b>TOTAL</b>		<b>1067</b>	<b>1067</b>		<b>1067.00</b>	<b>100%</b>	<b>\$1,388,241.49</b>			<b>1035.48</b>	<b>100%</b>	<b>\$68,297.87</b>				

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

(\$83,294.49)

(\$4,097.87)

Net Revenue to be Collected

\$1,304,947.00

\$64,200.00

<sup>(1)</sup> Annual assessment that would appear on 2023 Hillsborough County property tax bill if budget adopted at this amount. Amount shown includes all applicable collection costs.

Property owner is eligible for a discount of up to 4% if paid early.



## **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.

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### **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.

**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.

**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

**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.

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## 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.