

HARBOURAGE AT BRADEN RIVER COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 2700 S. Falkenburg Rd., Suite 2745, Riverview, FL 33578

August 25, 2022

Clerk of the Board of the County Commissioners
Manatee County
P.O. Box 1000
Bradenton, FL 34206-1000

Re: Harbourage at Braden River Community Development District
Final Adopted Fiscal Year 2022/2023 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2022/2023 budget (the “Final Adopted Budget”) approved by the Board of Supervisors of the Harbourage at Braden River Community Development District (the “Board”). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Jennifer Goldyn

Jennifer Goldyn
District Manager

Enclosure



Rizzetta & Company

Harbourage at Braden River Community Development District

www.harbouragecdd.org

Approved Proposed Budget for Fiscal Year 2022/2023

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**Adopted Budget
Harbourage at Braden River Community
General Fund
Fiscal Year 2022-2023**

Chart of Accounts Classification	Budget for 2022-2023
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 382,779
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Marina Rental Revenues	\$ 18,000
TOTAL REVENUES	\$ 400,779
Balance Forward from Prior Year	\$ 12,098
TOTAL REVENUES AND BALANCE	\$ 412,877
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 13,000
Financial & Administrative	
Administrative Services	\$ 4,031
District Management	\$ 17,058
District Engineer	\$ 10,000
Trustees Fees	\$ 5,300
Assessment Roll	\$ 5,569
Financial & Revenue Collections	\$ 4,010
Accounting Services	\$ 16,548
Auditing Services	\$ 3,600
Public Officials Liability Insurance	\$ 3,050
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 300
Property Taxes	\$ 1,500
Website Hosting, Maintenance, Backup	\$ 3,000
Legal Counsel	
District Counsel	\$ 13,000
Administrative Subtotal	\$ 101,141
EXPENDITURES - FIELD OPERATIONS	

**Adopted Budget
Harbourage at Braden River Community
General Fund
Fiscal Year 2022-2023**

Chart of Accounts Classification	Budget for 2022-2023
Security Operations	
Guard & Gate Facility Maintenance	\$ 5,000
Electricity-Entrance	\$ 1,000
Utility-Cameras	\$ 1,800
Utility-Water	\$ 500
Security Monitoring Services	\$ 46,000
Electric Utility Services	
Utility-Boat Dock	\$ 700
Street Lights	\$ 600
Utility - Recreation Facilities	\$ 11,500
Utility-Fountains	\$ 3,500
Utility-Irrigation	\$ 12,300
Gas Utility Services	
Utility Services	\$ 13,500
Water-Sewer Combination Services	
Utility Services	\$ 3,500
Utility-Water Docks	\$ 400
Stormwater Control	
Aquatic Maintenance	\$ 5,418
Fountain Service Repairs &	\$ 715
Lake/Pond Bank Maintenance	\$ 1,000
Wetland Monitoring & Maintenance	\$ 7,320
Aquatic Plant Replacement	\$ 500
Stormwater System Maintenance	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 3,050
Property Insurance	\$ 6,720
Entry & Walls Maintenance	\$ 500
Landscape Maintenance	\$ 65,268
Tree Trimming Services	\$ 4,000
Holiday Decorations	\$ 850
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 500
Landscape Replacement Plants,	\$ 500
Miscellaneous Expense	\$ 150
Road & Street Facilities	
Street Light Decorative Light	\$ 1,000
Sidewalk Repair & Maintenance	\$ 2,000
Street Sign Repair & Replacement	\$ 500
Roadway Repair & Maintenance	\$ 8,000
Parks & Recreation	
Management Contract	\$ 40,545
Power Washing	\$ 6,000
Maintenance & Repair	\$ 12,000
Vehicle Maintenance	\$ 500
Computer Support, Maintenance &	\$ 250

**Adopted Budget
Harbourage at Braden River Community
General Fund
Fiscal Year 2022-2023**

Chart of Accounts Classification	Budget for 2022-2023
Fitness Equipment Maintenance &	\$ 950
Pool Service Contract	\$ 10,000
Security System Monitoring &	\$ 5,000
Telephone	\$ 2,300
Office Supplies	\$ 1,000
Dock Repairs and Maintenance	\$ 500
Boardwalk and Bridge Maintenance	\$ 500
Cable Television & Internet	\$ 3,400
Boat Lift Sling Repairs & Maintenance	\$ 5,000
Trail/Bike Path Maintenance	\$ 500
Contingency	
Miscellaneous Contingency	\$ 5,000
Field Operations Subtotal	\$ 311,736
TOTAL EXPENDITURES	\$ 412,877
EXCESS OF REVENUES OVER	\$ -

**Adopted Budget
Harbourage at Braden River Community
Reserve Fund
Fiscal Year 2022-2023**

Chart of Accounts Classification	Budget for 2022-2023
REVENUES	
Special Assessments	
Tax Roll	\$ 64,596
TOTAL REVENUES	\$ 64,596
TOTAL REVENUES AND BALANCE	\$ 64,596
EXPENDITURES	
Contingency	
Capital Reserves	\$ 64,596
TOTAL EXPENDITURES	\$ 64,596
EXCESS OF REVENUES OVER	\$ -

**Harbourage at Braden River Community Development District
Debt Service
Fiscal Year 2022-2023**

Chart of Accounts Classification	Series 2014	Budget for 2022-2023
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 180,673.19	\$ 180,673.19
TOTAL REVENUES	\$ 180,673.19	\$ 180,673.19
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$ 180,673.19	\$ 180,673.19
Administrative Subtotal	\$ 180,673.19	\$ 180,673.19
TOTAL EXPENDITURES	\$ 180,673.19	\$ 180,673.19
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Manatee County Collection Costs (3%) and Early Payment Discounts (4%):

7.0%

Gross assessments **\$ 194,272.25**

Notes:

Tax Roll County Collection Costs and Early Payment Discount is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Harbourage at Braden River Community Development District

FISCAL YEAR 2022-2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2022-2023 O&M Budget		\$447,375.00
Collection Cost @	3%	\$14,431.45
Early Payment Discount @	4%	\$19,241.94
2022-2023 Total:		<u>\$481,048.39</u>

2021-2022 O&M Budget	\$447,375.00
2022-2023 O&M Budget	\$447,375.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT Proposed Increase / Decrease			
	2021-2022	2022-2023	\$	%
Debt Service - Townhome	\$871.18	\$871.18	\$0.00	0.00%
Operations/Maintenance - Townhome	\$2,064.59	\$2,064.59	\$0.00	0.00%
Total	\$2,935.77	\$2,935.77	\$0.00	0.00%
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Debt Service - Condo	\$967.97	\$967.97	\$0.00	0.00%
Operations/Maintenance - Condo	\$2,064.59	\$2,064.59	\$0.00	0.00%
Total	\$3,032.56	\$3,032.56	\$0.00	0.00%
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Debt Service - SF Detached	\$1,064.77	\$1,064.77	\$0.00	0.00%
Operations/Maintenance - SF Detached	\$2,064.59	\$2,064.59	\$0.00	0.00%
Total	\$3,129.36	\$3,129.36	\$0.00	0.00%

HARBORAGE AT BRADEN RIVER COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022-2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$447,375.00
COLLECTION COSTS @ 3.0%	\$14,431.45
EARLY PAYMENT DISCOUNT @ 4.0%	\$19,241.94
TOTAL O&M ASSESSMENT	<u>\$481,048.39</u>

UNITS ASSESSED

LOT SIZE	SERIES 2014		ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
	O&M	DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Townhomes	87	77	1.00	87.00	37.34%	\$179,618.93	\$2,064.59	\$871.18	\$2,935.77
Condo	96	83	1.00	96.00	41.20%	\$198,200.19	\$2,064.59	\$967.97	\$3,032.56
SF Detached	50	44	1.00	50.00	21.46%	\$103,229.27	\$2,064.59	\$1,064.77	\$3,129.36
	233	204		233.00	100.00%	<u>\$481,048.39</u>			

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%)

	<u>(\$33,673.39)</u>
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Net Revenue to be Collected

	<u>\$447,375.00</u>
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⁽¹⁾ Reflects the number of total lots with Series 2014 debt outstanding. The Series 2003A bonds were refunded and defeased with the new Series 2014 bonds.

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

⁽³⁾ Annual assessment that will appear on November 2022 Manatee County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (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.

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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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.

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

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 Council: 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.

Streetlights: 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 streetlights within the District's boundaries.



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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.

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.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains 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 the 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.

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, and 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 Repairs: The District will incur expenditures related to repairs to the irrigation systems.

Landscape Replacement: Expenditures related to the 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.

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



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Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

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 that requires various office-related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

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.

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.



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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 their application to the District. Please note, that 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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