

WATERLEFE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

May 23, 2023

Clerk of the Board of County Commissioners
Manatee County
PO Box 1000
Bradenton, FL 34206-1000

Re: Waterlefe Community Development District
Proposed Fiscal Year 2023/2024 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2023/2024 budget (the "Proposed Budget") approved by the Board of Supervisors of the Waterlefe Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same.

The public hearing on the Proposed Budget has been scheduled for **June 19, 2023, at 2:00 p.m.** at the Waterlefe Golf Club - Lefe Room, located at 1022 Fish Hook Cove, Bradenton, FL 34212. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*.

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

Sincerely,

Matthew Huber

Matthew Huber
District Manager

Cc: Ken Bumgarner, Chairman
Andy Cohen, District Counsel

Enclosure



Rizzetta & Company

Waterlefe Community Development District

www.waterlefecdd.org

Proposed Budget for Fiscal Year 2032/2024

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2023/2024	3
Reserve Fund Budget for Fiscal Year 2023/2024	5
Debt Service Fund Budget for Fiscal Year 2023/2024	6
Assessments Charts for Fiscal Year 2023/2024	7
General Fund Budget Account Category Descriptions	9
Reserve Fund Budget Account Category Descriptions	13
Debt Service Fund Budget Account Category Descriptions	14



Rizzetta & Company

Professionals in Community Management

**Proposed Budget
Waterlefe Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments	Budget ending 9/30/22
1									
2	REVENUES								
3									
4	Interest Earnings								
5	Interest Earnings	\$ 1,187	\$ 2,374	\$ -	\$ 2,374	\$ -	\$ -		\$ 435
6	Special Assessments								
7	Tax Roll*	\$ 1,369,065	\$ 1,369,065	1,362,126	\$ 6,939	1,117,265	\$ (244,861)		954,282
8									
9	Other Miscellaneous Revenues								
10	Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	0		\$ 1,140
11	MPOA - Amenity Services	\$ 62,551	\$ 125,102	63,454	\$ 61,648	48,005	\$ (15,449)	33 lots minus \$468.15 each	63,540
12	Miscellaneous Revenues	\$ 5,725	\$ 11,450	\$ -	\$ 11,450	\$ -	\$ -		\$ 4,490
13	Transponder Revenue	\$ 6,140	\$ 12,280	\$ 7,500	\$ 4,780	\$ 7,500	\$ -		\$ 7,971
14	Enterprise Fund Contributions	0	\$ -	\$ -	\$ -	\$ 55,000	\$ 55,000	Added to offset increase	
15									
16	TOTAL REVENUES	\$ 1,444,668	\$ 1,520,271	\$ 1,433,080	\$ 87,191	\$ 1,227,770	\$ (205,310)		\$ 1,031,858
17									
18	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ 176,812	\$ 176,812	Added to offset increase	\$ -
19									
20	TOTAL REVENUES & BALANCE FORWARD	\$ 1,444,668	\$ 1,520,271	\$ 1,433,080	\$ 87,191	\$ 1,404,582	\$ (28,498)		\$ 1,031,858
21									
22	EXPENDITURES - ADMINISTRATIVE								
23									
24	Legislative								
25	Supervisor Fees	\$ 7,800	\$ 15,600	\$ 14,000	\$ (1,600)	\$ 14,000	\$ -		\$ 12,800
26	Financial & Administrative								
27	Administrative Services	\$ 4,588	\$ 9,176	\$ 9,176	\$ -	\$ 9,176	\$ -		\$ 8,823
28	District Management	\$ 14,745	\$ 29,490	\$ 29,490	\$ -	\$ 29,490	\$ -		\$ 28,356
29	District Engineer	\$ 19,677	\$ 39,354	\$ 40,000	\$ 646	\$ 40,000	\$ -		\$ 48,732
30	Disclosure Report	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -		\$ 1,000
31	Trustees Fees	\$ 6,569	\$ 6,569	\$ 6,883	\$ 314	\$ 6,883	\$ -		\$ 7,920
32	Assessment Roll	\$ 5,569	\$ 5,569	\$ 5,569	\$ -	\$ 5,569	\$ -		\$ 5,355
33	Financial & Revenue Collections	\$ 2,784	\$ 5,569	\$ 5,569	\$ -	\$ 5,569	\$ -		\$ 5,355
34	Accounting Services	\$ 7,558	\$ 20,155	\$ 20,155	\$ -	\$ 20,155	\$ -		\$ 19,380
35	Auditing Services	\$ -	\$ 8,300	\$ 8,300	\$ -	\$ 8,300	\$ -	per contract	\$ 8,200
36	Arbitrage Rebate Calculation	\$ -	\$ 500	\$ 500	\$ -	\$ 500	\$ -		\$ 500
37	Misc. Administrative Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Not budgeted for FY22-23 or FY23-24	\$ 2,918
38	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -		\$ 1,066
39	Property Management	\$ 75,000	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ -		\$ 75,000
40	Public Officials Liability Insurance	\$ 8,050	\$ 8,050	\$ 8,986	\$ 936	\$ 8,986	\$ -		\$ 7,488
41	Legal Advertising	\$ 700	\$ 1,400	\$ 1,500	\$ 100	\$ 1,500	\$ -		\$ 1,382
42	Dues, Licenses & Fees	\$ 175	\$ 350	\$ 500	\$ 150	\$ 500	\$ -		\$ 475
43	Website Hosting, Maintenance, Backup, Email	\$ 1,369	\$ 2,738	\$ 4,500	\$ 1,762	\$ 4,500	\$ -		\$ 2,737
44	Legal Counsel								
45	District Counsel	\$ 39,808	\$ 79,616	\$ 65,000	\$ (14,616)	\$ 68,250	\$ 3,250		\$ 81,984
46									
47	Administrative Subtotal	\$ 195,392	\$ 308,436	\$ 296,628	\$ (11,808)	\$ 299,878	\$ 3,250		\$ 319,471
48									
49	EXPENDITURES - FIELD OPERATIONS								
50									
51	Law Enforcement								
52	Deputy	\$ 3,600	\$ 7,200	\$ 10,000	\$ 2,800	\$ 8,000	\$ (2,000)	Management of off-duty deputies	\$ 9,953
53	Security Operations								
54	Guard & Gate Facility Maintenance	\$ 12,684	\$ 25,368	\$ 15,000	\$ (10,368)	\$ 25,000	\$ 10,000	Based on trend & last FY	\$ 24,505
55	Security Services and Patrols	\$ 71,748	\$ 143,496	\$ 146,000	\$ 2,504	\$ 146,000	\$ -		\$ 123,880
56	Guardhouse Maintenance	\$ 723	\$ 1,446	\$ 1,500	\$ 54	\$ 1,500	\$ -		\$ 904
57	Electric Utility Services								
58	Utility Services	\$ 13,783	\$ 27,566	\$ 23,000	\$ (4,566)	\$ 26,000	\$ 3,000	Expected utility increase	\$ 25,571
59	Water-Sewer Combination Services								
60	Utility Services	\$ 15,688	\$ 31,376	\$ 23,500	\$ (7,876)	\$ 32,500	\$ 9,000	Expected utility increase	\$ 34,226
61	Stormwater Control								
62	Aquatic Maintenance	\$ 22,541	\$ 45,082	\$ 41,268	\$ (3,814)	\$ 41,268	\$ -		\$ 49,815
63	Lake/Pond Bank Maintenance	\$ 158,667	\$ 317,334	\$ 150,000	\$ (167,334)	\$ 130,000	\$ (20,000)		\$ 6,939
64	Wetland Monitoring & Maintenance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -		\$ -
65	Fountain Service Repairs & Maintenance	\$ 3,054	\$ 6,108	\$ 5,000	\$ (1,108)	\$ 5,000	\$ -		\$ 3,071

Fiscal Year 2023/2024[illegible]

**Proposed Budget
Waterlefe Community Development District
Reserve Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 24,812	\$ 49,624	\$ -	\$ 49,624	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 31,141	\$ 31,141	\$ 31,141	\$ -	\$ 20,000	\$ (11,141)	
8								
9	TOTAL REVENUES	\$ 55,953	\$ 31,141	\$ 31,141	\$ -	\$ 20,000	\$ (11,141)	
10								
11	Balance Forward from Capital Reserves	\$ -	\$ -	\$ 211,709	\$ (211,709)	\$ -	\$ (211,709)	Removed for offset increase
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 55,953	\$ 31,141	\$ 242,850	\$ (211,709)	\$ 20,000	\$ (222,850)	
14								
15	EXPENDITURES							
16								
17	Contingency							
18	Bridge Repair	\$ 12,245	\$ 24,490	\$ 75,000	\$ 50,510	\$ -	\$ (75,000)	Removed for offset increase
19	Facility Renovation	\$ -	\$ -	\$ 109,350	\$ -	\$ -	\$ (109,350)	Removed for offset increase
20	Wall and Guard Rail Repair	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	
21	Capital Reserves	\$ 19,934	\$ 39,868	\$ 38,500	\$ (1,368)	\$ -	\$ (38,500)	Removed for offset increase
22								
23	TOTAL EXPENDITURES	\$ 32,179	\$ 64,358	\$ 242,850	\$ 69,142	\$ 20,000	\$ (222,850)	
24								
25	EXCESS OF REVENUES OVER EXPENDITURES	\$ 23,774	\$ (33,217)	\$ -	\$ -	\$ -	\$ -	
26								

Waterlefe Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2012	Series 2016	Series 2023	Budget for 2023/2024
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$263,541.66	\$185,560.24	\$257,309.28	\$706,411.19
TOTAL REVENUES	\$263,541.66	\$185,560.24	\$257,309.28	\$706,411.19
EXPENDITURES				
Administrative				
Debt Service Obligation	\$263,541.66	\$185,560.24	\$257,309.28	\$706,411.19
Administrative Subtotal	\$263,541.66	\$185,560.24	\$257,309.28	\$706,411.19
TOTAL EXPENDITURES	\$263,541.66	\$185,560.24	\$257,309.28	\$706,411.19
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

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

7.0%

Gross assessments

\$759,581.92

Notes:

Tax Roll Collection Costs for Manatee County are 7.0% of Tax Roll. Budgeted net of tax roll assessments.

See Assessment Table.

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

WATERLEFE COMMUNITY DEVELOPMENT DISTRICT

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

2023/2024 O&M Budget		\$1,137,265.00
Collection Cost @	3%	\$36,685.97
Early Payment Discount @	4%	\$48,914.62
2023/2024 Total		<u>\$1,222,865.59</u>

2022/2023 O&M Budget		\$1,393,266.68
2023/2024 O&M Budget		<u>\$1,137,265.00</u>
Total Difference		<u>-\$256,001.68</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease		
	2022/2023	2023/2024	\$	%	
Series 2012 Debt Service - Classic	\$482.38	\$482.38	\$0.00	0.00%	(2)
Series 2016 Debt Service - Classic	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - Classic	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - Classic	\$2,547.85	\$2,079.70	-\$468.15	-18.37%	
Total	\$3,370.72	\$3,370.72	\$0.00	0.00%	
Series 2012 Debt Service - Estates	\$964.76	\$964.76	\$0.00	0.00%	(2)
Series 2016 Debt Service - Estates	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - Estates	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - Estates	\$2,547.85	\$2,079.70	-\$468.15	-18.37%	
Total	\$3,853.10	\$3,853.10	\$0.00	0.00%	
Series 2012 Debt Service - Marina	\$964.76	\$964.76	\$0.00	0.00%	(2)
Series 2016 Debt Service - Marina	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - Marina	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - Marina	\$2,547.85	\$2,079.70	-\$468.15	-18.37%	
Total	\$3,853.10	\$3,853.10	\$0.00	0.00%	
Series 2012 Debt Service - Multi-Family	\$281.39	\$281.39	\$0.00	0.00%	(2)
Series 2016 Debt Service - Multi-Family	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - Multi-Family	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - Multi-Family	\$2,547.85	\$2,079.70	-\$468.15	-18.37%	
Total	\$3,169.73	\$3,169.73	\$0.00	0.00%	
Series 2012 Debt Service - River Club	\$3,369.81	\$3,369.81	\$0.00	0.00%	(2)
Series 2016 Debt Service - River Club	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - River Club	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - River Club	\$0.00	\$0.00	\$0.00	0.00%	
Total	\$3,710.30	\$4,178.45	\$468.15	12.62%	
Series 2012 Debt Service - Villa	\$281.39	\$281.39	\$0.00	0.00%	(2)
Series 2016 Debt Service - Villa	\$340.49	\$340.49	\$0.00	0.00%	(2)
Series 2023 Debt Service - Villa	\$0.00	\$468.15	\$468.15	N/A	(1)
Operations/Maintenance - Villa	\$2,547.85	\$2,079.70	-\$468.15	-18.37%	
Total	\$3,169.73	\$3,169.73	\$0.00	0.00%	

⁽¹⁾ The Series 2023 Bond is expected to be issued June 21, 2023. The Series 2023 assessments are preliminary and subject to change.

⁽²⁾ Extraordinary redemptions for both the Series 2012 and Series 2016 issuances occurred on May 1, 2023, thereby reducing the annual debt service assessments.

WATERLEAF COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET	\$1,137,265.00
COLLECTION COSTS @ 3.0%	\$36,685.97
EARLY PAYMENT DISCOUNT @ 4.0%	\$48,914.52
TOTAL O&M ASSESSMENT	\$1,222,865.59

LOT SIZE	UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
	O&M	SERIES 2012 DEBT SERVICE (1)	SERIES 2016 DEBT SERVICE (2)	SERIES 2023 DEBT SERVICE (3)	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M (4)	SERIES 2012 DEBT SERVICE (5)	SERIES 2016 DEBT SERVICE (6)	SERIES 2023 DEBT SERVICE (7)	TOTAL (8)
Classic Estates	53	32	52	53	1.00	53.00	9.01%	\$110,224.28	\$2,079.70	\$482.38	\$340.49	\$468.15	\$3,370.72
Manna	216	175	213	216	1.00	216.00	36.73%	\$449,215.93	\$2,079.70	\$964.76	\$340.49	\$468.15	\$3,853.10
Multi-Family	19	17	19	19	1.00	19.00	3.23%	\$39,514.36	\$2,079.70	\$964.76	\$340.49	\$468.15	\$3,853.10
River Club	144	139	144	144	1.00	144.00	24.45%	\$295,477.29	\$2,079.70	\$281.39	\$340.49	\$468.15	\$3,169.73
Villa	0	3	3	3	1.00	0.00	0.00%	\$0.00	\$0.00	\$3,369.81	\$340.49	\$468.15	\$4,178.45
	156	119	155	156	1.00	156.00	26.53%	\$324,433.73	\$2,079.70	\$281.39	\$340.49	\$468.15	\$3,169.73
	588	485	586	591		588.00	100.00%	\$1,222,865.59					

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

(\$85,600.59)

Net Revenue to be Collected

\$1,137,265.00

(1) Reflects the number of total lots with Series 2012 debt outstanding.

(2) Reflects the number of total lots with Series 2016 debt outstanding.

(3) The Series 2023 bond is expected to be issued on June 21, 2023.

(4) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.

(5) Annual debt service assessment per lot adopted in connection with the Series 2012 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

(6) Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

(7) Preliminary debt service assessment per lot in connection with the expected Series 2023 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

(8) Annual assessment that will appear on November 2023 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.

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.

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.

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.

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