

RESOLUTION 2024- 10_

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARRISH LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Parrish Lakes Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2023-2024 and/or revised projections for fiscal year 2024-2025.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the Parrish

Lakes Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$ _____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Reserve Fund [if Applicable]	\$ _____
Total Debt Service Funds	\$ _____
Total All Funds*	\$ _____

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:


- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 27, 2024.

Attested By:


Print Name: Heather Dille
☐ Secretary / ☐ Assistant Secretary

**Parrish Lakes Community
Development District**



Michael S. Lawson
Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Adopted Budget

STATEMENT 1
PARRISH LAKES COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	FY 2024 to FY 2025 Variance
I. REVENUE						
GENERAL FUND REVENUE	\$ 17,754	\$ 111,784	\$ 575,419	\$ 83,917	\$ 738,586	163,167
INTEREST		15	-	-	-	-
TOTAL REVENUE	17,754	111,799	575,419	83,917	738,586	163,167
II. EXPENDITURES						
GENERAL ADMINISTRATIVE						
SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)	-	5,128	4,800	986	12,000	7,200
PAYROLL TAXES	-	398	367	77	918	551
PAYROLL PROCESSING	-	500	495	50	495	-
TRAVEL & PER DIEM	-	330		-	1,000	1,000
MANAGEMENT CONSULTING SERVICES	7,500	22,750	48,000	20,000	48,000	-
CONSTRUCTION ACCOUNTING SERVICES - Bonds issued in August 2022	-	2,000	9,000	3,750	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	9,000	27,000	-	-	-	-
ADMINISTRATIVE SERVICES	735	-	3,600	1,500	3,600	-
BANK FEES	-	-	150	-	150	-
AUDITING SERVICES	-	-	3,200	-	3,400	200
INSURANCE	-	3,483	7,860	14,929	38,981	31,121
REGULATORY AND PERMIT FEES	-	225	175	175	175	-
LEGAL ADVERTISEMENTS	2,611	677	3,000	-	3,000	-
ENGINEERING SERVICES	-	9,894	4,500	608	4,500	-
LEGAL SERVICES	12,110	7,065	10,000	11,465	15,000	5,000
WEBSITE HOSTING	-	3,765	2,015	1,724	2,015	-
MEETING ROOM RENTAL	254	1,135	1,040	92	1,040	-
ADMINISTRATIVE CONTINGENCY	-	246	5,000	62	5,000	-
TOTAL GENERAL ADMINISTRATIVE	32,210	84,596	103,202	55,418	148,274	45,072

STATEMENT 1
PARRISH LAKES COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	FY 2024 to FY 2025 Variance
DEBT ADMINISTRATION:						
DISSEMINATION AGENT	-	4,000	5,000	1,500	10,250	5,250
TRUSTEE FEES	-	-	10,667	-	8,512	(2,155)
ARBITRAGE	-	-	750	-	750	-
TOTAL DEBT ADMINISTRATION	-	4,000	16,417	1,500	19,512	3,095
PHYSICAL ENVIRONMENT EXPENDITURES						
SECURITY	-	-	-	-	-	-
COMPREHENSIVE FIELD SERVICES	-	-	5,000	-	5,000	-
STREETPOLE LIGHTING	-	-	222,400	-	232,600	10,200
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	5,500	-	5,500	-
WATER - RECLAIMED	-	-	1,500	-	1,500	-
LANDSCAPING MAINTENANCE	-	-	95,000	-	184,000	89,000
LANDSCAPE REPLINISHMENT	-	-	-	-	10,000	10,000
IRRIGATION MAINTENANCE	-	-	-	-	6,000	6,000
POND MAINTENANCE	-	-	26,400	7,050	28,200	1,800
CONSERVATION MAINTENANCE	-	-	-	-	20,000	20,000
SECURITY/ACCESS	-	-	-	-	28,000	28,000
ENTRY FOUNTAIN	-	-	-	-	20,000	20,000
CONTINGENCY FOR PHYSICAL ENVIRONMENT	-	-	100,000	-	30,000	(70,000)
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	-	455,800	7,050	570,800	115,000
TOTAL EXPENDITURES	32,210	88,596	575,419	63,968	738,586	163,167
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(14,456)	23,203	-	19,949	-	-
FUND BALANCE - BEGINNING	-	(14,456)	8,747		8,747	-
FUND BALANCE - ENDING	\$ (14,456)	\$ 8,747	\$ 8,747		\$ 8,747	-

**STATEMENT 2
PARRISH LAKES CDD
FY 2025 GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION**

A. ERU Assignment

Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
24	0.48	65	31.20	8.1%
26	0.52	51	26.52	6.9%
32	0.64	28	17.92	4.7%
40	0.80	120	96.00	24.9%
50	1.00	135	135.00	35.1%
60	1.20	49	58.80	15.3%
70	1.40	14	19.60	5.1%
Total		462	385.04	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 738,586.00
County collection charges & early pmt. Disc.	\$ 51,345.55
Total O&M Assessment, if all ON Roll (gross)	\$ 789,931.55
Total ERUs in District	385.04
O&M Assessment per ERU (Gross)	\$ 2,051.56
O&M Assessment per ERU (Net)	\$ 1,918.21

C. Assessment Allocation

Table 1 - Proposed FY 2025 Allocation of AR (as if all On-Roll)

Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
24	0.48	\$ 920.74	\$ 59,848	\$ 984.75	\$ 64,009
26	0.52	\$ 997.47	\$ 50,871	\$ 1,066.81	\$ 54,407
32	0.64	\$ 1,227.65	\$ 34,374	\$ 1,313.00	\$ 36,764
40	0.80	\$ 1,534.56	\$ 184,148	\$ 1,641.25	\$ 196,949
50	1.00	\$ 1,918.21	\$ 258,958	\$ 2,051.56	\$ 276,960
60	1.20	\$ 2,301.85	\$ 112,791	\$ 2,461.87	\$ 120,632
70	1.40	\$ 2,685.49	\$ 37,597	\$ 2,872.18	\$ 40,211
Total			\$ 738,586		\$ 789,932

Table 2 - Adopted FY 2024 Allocation of AR (as if all On-Roll)

Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
24	0.48	\$ 717	\$ 46,627	\$ 767	\$ 49,868
26	0.52	\$ 777	\$ 39,633	\$ 831	\$ 42,388
40	0.8	\$ 1,196	\$ 143,466	\$ 1,279	\$ 153,440
50	1	\$ 1,494	\$ 201,749	\$ 1,598	\$ 215,775
60	1.2	\$ 1,793	\$ 87,873	\$ 1,918	\$ 93,982
70	1.4	\$ 2,092	\$ 29,291	\$ 2,238	\$ 31,327
Total			\$ 548,639		\$ 586,780

5. Difference per Lot between Adopted FY 2024 and Proposed FY 2025

Lot Width	Lots	ERU	FY 2025 / Lot Gross	Total FY 25 Assmt, Gross	FY 2024 / Lot Gross	Total FY 2024 Assmt, Gross	Gross Increase Total	Gross Increase Per Month
24'	65	0.48	\$ 985	\$ 64,009	\$ 767	\$ 49,868	\$ 218	\$ 18
26'	51	0.52	\$ 1,067	\$ 54,407	\$ 831	\$ 42,388	\$ 236	\$ 20
32'	28	0.64	\$ 1,313	\$ 36,764			\$ 1,313	\$ 109
40'	120	0.80	\$ 1,641	\$ 196,949	\$ 1,279	\$ 153,440	\$ 363	\$ 30
50'	135	1.00	\$ 2,052	\$ 276,960	\$ 1,598	\$ 215,775	\$ 453	\$ 38
60'	49	1.20	\$ 2,462	\$ 120,632	\$ 1,918	\$ 93,982	\$ 544	\$ 45
70'	14	1.40	\$ 2,872	\$ 40,211	\$ 2,238	\$ 31,327	\$ 635	\$ 53
Total	462			\$ 789,932		\$ 586,780		

Footnotes:

Developer will enter into an O&M deficit funding agreement for the FY 2024/2025 budget to cover any shortfalls in the FY 2024/2025 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2

Parrish Lakes Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 5 Board Members per Meeting ,	\$ 12,000
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 918
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 495
TRAVEL & PERDIEM		Supervisors are reimbursed for their mileage costs	\$ 1,000
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District.	\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Estimated for any bank related fees and check printing	\$ 150
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,400
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS	\$ 38,981
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 3,000
ENGINEERING SERVICES	Stantec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 4,500
LEGAL SERVICES	Straley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisor and the District Manager	\$ 15,000

STATEMENT 2

Parrish Lakes Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
MEETING ROOM RENTAL	Marriott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 1,040
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 5,000
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.	\$ 10,250
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee for the Series 2017 and 2022	\$ 8,512
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 750
PHYSICAL ENVIRONMENT:			
COMPREHENSIVE FIELD SERVICES		Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 5,000
STREETPOLE LIGHTING	Gig Fiber, LLC	The District has contracted for solar streetlights - It is anticipated that at the end of FY 2024 that there will be approximately 31 streetlights installed with an additional 224 to be installed by 12/31/2024. It is further anticipated that an additional 104 streetlights will be installed by the end of FY 2025. There will be a deposit required o \$100 per streetlight	\$ 232,600
ELECTRICITY (IRRIGATION & POND PUMPS)	Utility Service	Estimated for electrical services related to the irrigation and pond pumps.	\$ 5,500
WATER	Utility Service	Estimated water utility services related to the operations of the District.	\$ 1,500
LANDSCAPING MAINTENANCE	TBD	The District will contract with a landscape profession for 42 service visits which would include general mowing and maintenance. The area to be serviced would include the right away along Highway 62 . Fertilization is estimated to be at a rate of \$95 per 4500 sq feet for a total of 48,000. It is anticipated that irrigation can be estimated at a monthly expense of \$10 per zone and there are 50 zones being considered - an additional \$8,000 is being incorporated for fertilization. There is an additional amount of \$10,000 being incorporated to address plant bed maintenance and detail as well as \$10,000 for any unforeseen landscape. We are currently going through the approval for an initial contract of about \$8,500/month for the FY'23/24 budget	\$ 184,000
LANDSCAPE REPLINSHMENT	TBD		\$ 10,000
IRRIGATION MAINTENANCE			\$ 6,000

STATEMENT 2**Parrish Lakes Community Development District - Contract Summary**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
POND MAINTENANCE	STEADFAST	The District has entered into a contract for the monthly care and maintenance of the lakes and ponds throughout the District for an estimated amount of \$28,200 annually, for 22 ponds	\$ 28,200
CONSERVATION MAINTENANCE	TBD	Routine spraying service for invasives in conservation/mitigation areas	\$ 20,000
SECURITY/ACCESS	TBD	District is considering adding cameras, and access point to potential new gates. Also considers repairs to gate and camera systems, and monitoring management	\$ 28,000
ENTRY FOUNTAIN	TBD	Considers the maintenance and upkeep of the aquatic entry fountain	\$ 20,000
PHYSICAL ENVIRONMENT CONTINGENCY	TBD	Additional maintenance added with new areas coming online such as fencing	\$ 30,000

**STATEMENT 4
PARRISH LAKES CDD
DEBT SERVICE SCHEDULES**

	SERIES 2023	SERIES 2023A	TOTAL FY24 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL			-
SPECIAL ASSESSMENTS - OFF ROLL - NET	824,445	652,859	1,477,304
LESS: EARLY PAYMENT DISCOUNT	-		-
TOTAL REVENUE	824,445	652,859	1,477,304
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	-		-
INTEREST EXPENSE			
May 1, 2025	314,223	255,359	569,582
November 1, 2025	310,223	252,006	562,229
PRINCIPAL RETIREMENT			
PRINCIPAL PAYMENT			
May 1, 2025	200,000	145,000	345,000
TOTAL EXPENDITURES	824,445	652,366	1,476,811
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	494	494
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ -	\$ 494	\$ 494

Table 1. Series 2023 Allocation of Maximum Annual Debt Service (NET MADS), per SAMR

LOT WIDTH	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT before Partial Paydown	ASSMT / LOT after Partial Paydown
26'	106	0.56	59.32	23.0%	\$177,775	\$1,677.12	\$850.00
32'	44	0.66	29.03	11.2%	\$86,781	\$1,972.30	\$1,000.00
40'	51	0.80	40.96	15.9%	\$135,142	\$2,649.84	\$1,200.00
50'	134	1.00	134.00	49.9%	\$424,747	\$3,169.75	\$1,500.00
Total	335		263.31	100.0%	\$824,445		

Table 2. Series 2023A Allocation of Maximum Annual Debt Service (NET MADS), per SAMR

LOT WIDTH	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT	GROSS ASSMT / LOT
26'	50	0.52	26.00	6.0%	\$38,986	\$780.00	\$834.22
40'	101	0.80	80.80	18.6%	\$121,155	\$1,200.00	\$1,283.42
50'	156	1.00	156.00	35.8%	\$233,914	\$1,500.00	\$1,604.28
60'	131	1.20	157.20	36.1%	\$235,713	\$1,800.00	\$1,925.13
70'	11	1.40	15.40	3.5%	\$23,091	\$2,100.00	\$2,245.99
Total	449		435.40	100%	652,859		