

RESOLUTION 2024-07_

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGES OF GLEN CREEK 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 Villages of Glen Creek 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 Villages of Glen Creek 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:

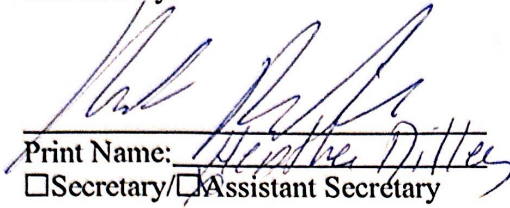
- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund 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 Dittus
☐ Secretary / ☐ Assistant Secretary

Villages of Glen Creek
Community Development District

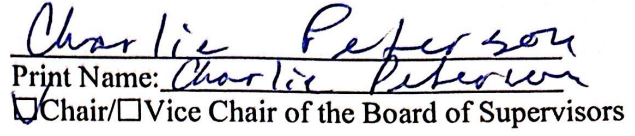

Print Name: Charlie Peterson
☒ Chair / ☐ Vice Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Adopted Budget

STATEMENT 1
VILLAGES OF GLEN CREEK CDD
FY 2025 PROPOSED GENERAL FUND

| | FY 2021 ACTUAL | FY 2022 ACTUAL | FY 2023 ACTUAL | FY 2024 ADOPTED | FY 2024 ACTUAL 03.31.2024 | FY 2025 PROPOSED | VARIANCE 2024 - 2025 |
|--|---------------------------|---------------------------|---------------------------|----------------------------|--|-----------------------------|---------------------------------|
| REVENUE | | | | | | | |
| GENERAL FUND REVENUES | \$ 104,754 | \$ 112,705 | \$ 157,158 | \$ 751,085 | \$ 372,126 | \$ 846,078 | 94,993 |
| PRORATED LOT CLOSINGS AND DEVELOPER FUNDING | 328,923 | 305,319 | 360,348 | - | 98,039 | - | - |
| INTEREST | - | - | 24,547 | - | - | - | - |
| MISCELLANEOUS | 142 | 309 | 5,992 | - | - | - | - |
| TOTAL REVENUE | 433,819 | 418,333 | 548,045 | 751,085 | 470,165 | 846,078 | 94,993 |
| EXPENDITURES | | | | | | | |
| GENERAL ADMINISTRATIVE: | | | | | | | |
| SUPERVISORS COMPENSATION | 2,404 | 4,633 | 2,435 | 4,800 | 1,771 | 12,000 | 7,200 |
| PAYROLL TAXES | 168 | 107 | 321 | 367 | 138 | 918 | 551 |
| PAYROLL SERVICES | 149 | 250 | 1,202 | 495 | 200 | 495 | - |
| TRAVEL PER DIEM | - | 126 | 553 | 500 | 552 | 500 | - |
| MANAGEMENT CONSULTING SERVICES | 25,000 | 22,917 | 22,917 | 48,000 | 24,000 | 48,000 | - |
| CONSTRUCTION ACCOUNTING SERVICES | 2,500 | 2,292 | 2,292 | 9,000 | 4,500 | 9,000 | - |
| PLANNING AND COORDINATING SRVCS. | 36,000 | 36,000 | 33,000 | - | - | - | - |
| BANK FEES | 158 | - | - | 200 | - | 200 | - |
| MISCELLANEOUS & MEETING ROOM RENTAL | 396 | 962 | 782 | 750 | 2,309 | 750 | - |
| AUDITING SERVICES | 3,250 | 4,014 | - | 3,600 | 3,600 | 3,800 | 200 |
| INSURANCE | 25,937 | 26,984 | 71,505 | 43,576 | 16,988 | 55,094 | 11,518 |
| REGULATORY AND PERMIT FEES | 200 | 175 | 175 | 175 | 200 | 175 | - |
| LEGAL ADVERTISEMENTS (Increased for Bond Issuance) | 1,093 | 456 | 510 | 4,000 | - | 4,000 | - |
| ENGINEERING SERVICES | 7,081 | 6,570 | 7,369 | 7,500 | 1,418 | 7,500 | - |
| LEGAL SERVICES (Inreased for Bond Issuance) | 4,952 | 23,519 | 11,361 | 9,000 | 5,568 | 9,000 | - |
| MEETING ROOM RENTAL | - | - | - | 1,040 | - | 2,400 | 1,360 |
| WEBSITE HOSTING | 2,015 | 1,973 | 2,473 | 2,015 | 1,766 | 2,015 | - |
| ADMINISTRATIVE CONTINGENCY | 425 | 5,000 | 739 | - | 651 | 200 | 200 |
| TOTAL GENERAL ADMINISTRATIVE | 111,728 | 135,978 | 157,634 | 135,018 | 63,661 | 156,047 | 21,029 |
| | | | | | | | |

STATEMENT 1
VILLAGES OF GLEN CREEK CDD
FY 2025 PROPOSED GENERAL FUND

| | FY 2021 ACTUAL | FY 2022 ACTUAL | FY 2023 ACTUAL | FY 2024 ADOPTED | FY 2024 ACTUAL 03.31.2024 | FY 2025 PROPOSED | VARIANCE 2024 - 2025 |
|--|---------------------------|---------------------------|---------------------------|----------------------------|--|-----------------------------|---------------------------------|
| DEBT ADMINISTRATION: | | | | | | | |
| DISSEMINATION AGENT | 10,000 | 10,000 | 6,500 | 5,000 | | 12,000 | 7,000 |
| TRUSTEE FEES | 15,637 | 14,439 | 38,464 | 20,419 | 4,040 | 20,419 | - |
| TRUST FUND ACCOUNTING | 3,600 | 3,300 | 3,300 | 3,600 | 1,800 | 3,600 | - |
| ARBITRAGE | 1,300 | - | 950 | 650 | 6,200 | 650 | - |
| TOTAL DEBT ADMINISTRATION | 30,537 | 27,739 | 49,214 | 29,669 | 12,040 | 36,669 | 7,000 |
| PHYSICAL ENVIRONMENT EXPENDITURES: | | | | | | | |
| STREETPOLE LIGHTING | 13,536 | 23,878 | 31,132 | 128,300 | 41,595 | 142,690 | 14,390 |
| ELECTRICITY (IRRIG. & POND PUMPS) | 3,949 | 6,259 | 8,199 | 9,300 | 5,713 | 12,000 | 2,700 |
| WATER | 8,264 | 3,499 | 13,086 | 10,080 | 12,350 | 25,000 | 14,920 |
| LANDSCAPING MAINTENANCE | 139,910 | 87,559 | 75,640 | 191,080 | 36,751 | 150,080 | (41,000) |
| LANDSCAPE REPLINISHMENT | - | 2,225 | 5,400 | 9,000 | 6,950 | 12,000 | 3,000 |
| LANDSCAPE PALM TRIMMING | - | - | - | - | - | 5,000 | 5,000 |
| LANDSCAPE MULCH & ANNUALS | - | - | - | - | - | 20,000 | 20,000 |
| IRRIGATION MAINTENANCE | 6,909 | 5,062 | 7,888 | 12,000 | 5,132 | 15,000 | 3,000 |
| CREEK MAINTENANCE | - | 5,400 | - | 30,000 | - | 30,000 | - |
| POND MAINTENANCE | 3,579 | 9,855 | 16,641 | 21,426 | 989 | 26,340 | 4,914 |
| COMPREHENSIVE FIELD SERVICES | 14,353 | 14,369 | 15,000 | 17,000 | 6,011 | 17,000 | - |
| GATE, FOUNTAIN, SIDEWALK & BRIDGE MAINTENANCE & ACCESS | 6,068 | 23,437 | 119,021 | 37,000 | 25,326 | 37,000 | - |
| GATE CLICKERS & POOL FOBS | 1,400 | - | - | 3,000 | - | 3,000 | - |
| PET WASTE REMOVAL | 2,067 | 2,067 | 1,722 | 7,067 | 1,206 | 7,067 | - |
| HOLIDAY DECORATIONS | 5,000 | 7,500 | - | 6,000 | - | 10,000 | 4,000 |
| MISCELLANEOUS FIELD EXPENSE | 7,375 | 4,636 | 1,665 | 7,000 | 805 | 15,000 | 8,000 |
| CAMERA | - | - | - | 14,960 | - | 18,000 | 3,040 |
| CAMERA MONITORING | - | - | 535 | 7,640 | 555 | 7,640 | - |
| TOTAL PHYSICAL ENVIRONMENT EXPENDITURES | 212,410 | 195,746 | 295,929 | 510,853 | 143,383 | 552,817 | 41,964 |

STATEMENT 1
VILLAGES OF GLEN CREEK CDD
FY 2025 PROPOSED GENERAL FUND

| | FY 2021 ACTUAL | FY 2022 ACTUAL | FY 2023 ACTUAL | FY 2024 ADOPTED | FY 2024 ACTUAL 03.31.2024 | FY 2025 PROPOSED | VARIANCE 2024 - 2025 |
|--|---------------------------|---------------------------|---------------------------|----------------------------|--|-----------------------------|---------------------------------|
| AMENITY CENTER OPERATIONS: | | | | | | | |
| POOL SERVICE CONTRACT | 13,050 | 12,350 | 13,350 | 16,000 | 5,750 | 16,000 | - |
| POOL MAINTENANCE & REPAIRS | 2,955 | - | - | 2,500 | 515 | 2,500 | - |
| POOL MONITOR & SECURITY | | | | | | 25,000 | 25,000 |
| POOL PERMIT | 250 | 250 | 250 | 275 | - | 275 | - |
| AMENITY MANAGEMENT | 5,000 | 5,833 | 7,000 | 7,000 | 3,667 | 7,000 | - |
| AMENITY CENTER POWER WASH | 2,500 | 2,750 | 8,550 | 3,000 | 1,250 | 3,000 | - |
| AMENITY CENTER CLEANING & MAINTENANCE | 4,200 | 4,850 | 7,100 | 7,500 | 3,050 | 7,500 | - |
| AMENITY CENTER PHONE & INTERNET | 1,159 | 4,907 | 6,917 | 1,500 | 1,692 | 1,500 | - |
| AMENITY CENTER ELECTRICITY | 7,194 | 7,816 | 8,482 | 7,200 | 3,783 | 7,200 | - |
| AMENITY CENTER WATER | 14,666 | 765 | - | 9,600 | - | 9,600 | - |
| AMENITY CENTER PEST CONTROL | 2,595 | 1,540 | 2,430 | 970 | 1,740 | 970 | - |
| REFUSE SERVICE | | 1,200 | - | - | - | - | - |
| LANDSCAPE MAINTENANCE & INFILL | | 8,575 | 14,040 | 2,500 | 12,010 | 2,500 | - |
| MISC. AMENITY CENTER REPAIRS & MAINTENANCE | | 8,333 | 3,689 | 2,500 | 462 | 2,500 | - |
| CONTINGENCY | - | 4,119 | 5,186 | 15,000 | 515 | 15,000 | - |
| TOTAL AMENITY CENTER OPERATIONS | 53,569 | 63,288 | 76,994 | 75,545 | 34,434 | 100,545 | 25,000 |
| TOTAL EXPENDITURES | 408,244 | 422,751 | 579,771 | 751,085 | 253,518 | 846,078 | 94,993 |
| EXCESS OF REVENUE OVER (UNDER) EXPNDTRS. | 25,575 | (4,418) | (0) | - | 216,647 | - | - |
| FUND BALANCE - BEGINNING | (26,680) | (1,105) | (5,523) | (5,523) | | (5,523) | |
| INCREASE IN FUND BALANCE | - | - | - | - | | - | |
| FUND BALANCE - ENDING | (1,105) | (5,523) | (5,523) | (5,523) | | (5,523) | |

STATEMENT 2
VILLAGES OF GLEN CREEK CDD
FY 2025 PROPOSED GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION

A. ERU Assignment

| Lot Width | Assigned ERU | Lot Count | Total ERU | % ERU |
|--------------|--------------|------------|---------------|---------------|
| TH (a) | 0.48 | 314 | 150.72 | 25.92% |
| 42 | 0.81 | 94 | 76.14 | 13.09% |
| 52 | 1.00 | 225 | 225.00 | 38.69% |
| 62 | 1.19 | 109 | 129.71 | 22.30% |
| total | | 742 | 581.57 | 100.0% |

B. Expenditures (O&M Assessment)

| | |
|---|----------------------|
| Total Expenditures (net) | \$ 846,077.96 |
| County collection charges & early pmt. Disc. | \$ 58,818.25 |
| Total O&M Assessment, if all ON Roll (gross) | \$ 904,896.21 |
| Total ERUs in District | 581.57 |
| O&M Assessment per ERU (Gross) | \$ 1,555.95 |
| O&M Assessment per ERU (Net) | \$ 1,454.82 |

C. Assessment Allocation (b)

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 |
|--------------|--------------|---------------|-------------------|-----------------|---------------------|
| TH (a) | 0.48 | \$ 698 | \$ 219,270 | \$746.86 | \$234,513.40 |
| 42 | 0.81 | \$ 1,178 | \$ 110,770 | \$1,260.32 | \$118,470.34 |
| 52 | 1.00 | \$ 1,455 | \$ 327,335 | \$1,555.95 | \$350,089.67 |
| 62 | 1.19 | \$ 1,731 | \$ 188,704 | \$1,851.59 | \$201,822.80 |
| total | | | \$ 846,078 | | \$904,896.21 |

Table 2 - 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 |
|--------------|--------------|---------------|-------------------|-----------------|-------------------|
| TH (a) | 0.48 | \$ 620 | \$ 194,652 | \$663.00 | \$ 208,184 |
| 42 | 0.81 | \$ 1,046 | \$ 98,333 | \$1,118.82 | \$ 105,169 |
| 52 | 1.00 | \$ 1,291 | \$ 290,583 | \$1,381.26 | \$ 310,784 |
| 62 | 1.19 | \$ 1,537 | \$ 167,518 | \$1,643.70 | \$ 179,163 |
| total | | | \$ 751,086 | | \$ 803,300 |

D Difference between Proposed FY 2025 and FY 2024 (Net)

Table 3 - Difference Per Lot

| Lot Width | FY 2024 Assmt. | FY 2025 Assmt. | % Increase | \$ Increase | \$ Increase / mo |
|-----------|----------------|----------------|------------|--------------|------------------|
| TH (a) | \$ 620 | \$698 | 12.6% | \$78 | \$7 |
| 42' | \$1,046 | \$1,178 | 12.6% | \$132 | \$11 |
| 52' | \$1,291 | \$1,455 | 12.6% | \$163 | \$14 |
| 62' | \$1,537 | \$1,731 | 12.6% | \$194 | \$16 |

Change in Net Budget \$ 94,993

Footnotes:

**STATEMENT 3
VILLAGES OF GLEN CREEK CDD
CONTRACT SUMMARY**

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDOR) | ANNUAL AMOUNT OF EXPENDITURE | COMMENTS (SCOPE OF SERVICE) |
|--|---------------------------|------------------------------|--|
| ADMINISTRATIVE EXPENSES: | | | |
| SUPERVISORS COMPENSATION | Board of Supervisors | \$ 12,000 | 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. |
| PAYROLL TAXES | Innovative | \$ 918 | Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll |
| PAYROLL SERVICES | Innovative | \$ 495 | Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation |
| TRAVEL PER DIEM | | \$ 500 | Estimated as needed for Supervisor travel |
| MANAGEMENT CONSULTING SERVICES | Breeze | \$ 48,000 | The District received Management, Accounting and Assessment services as part of a Management Agreement. |
| CONSTRUCTION ACCOUNTING SERVICES | Breeze | \$ 9,000 | Construction accounting services are provided for the processing of requisitions and funding request for the District. |
| PLANNING, COORDINATING & CONTRACT SERVICES | Breeze | \$ - | Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure |
| BANK FEES | Bank United | \$ 200 | Fees associated with maintaining the District's bank accounts and the ordering of checks |
| MISCELLANEOUS | Miscellaneous | \$ 750 | Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items |
| AUDITING SERVICES | Dibartolomeo | \$ 3,800 | State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter |
| INSURANCE | EGIS | \$ 55,094 | 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 |
| REGULATORY & PERMIT FEES | State of Florida | \$ 175 | The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity |
| LEGAL ADVERTISEMENTS | BRADENTON HERALD | \$ 4,000 | The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation |

**STATEMENT 3
VILLAGES OF GLEN CREEK CDD
CONTRACT SUMMARY**

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDOR) | ANNUAL AMOUNT OF EXPENDITURE | COMMENTS (SCOPE OF SERVICE) |
|-------------------------------------|--------------------------------|------------------------------|--|
| ENGINEERING SERVICES | VARIOUS | \$ 7,500 | 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. |
| LEGAL SERVICES | STRALEY ROBIN & VARIOUS OTHERS | \$ 9,000 | 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 |
| MEETING ROOM RENTAL | MARIOTT | \$ 2,400 | 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 |
| WEBSITE HOSTING | CAMPUS SUITE | \$ 2,015 | 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 |
| ADMINISTRATIVE CONTINGENCY | | \$ 200 | Not deemed necessary for FY 2024 |
| | TOTAL | 156,047 | |
| DEBT SERVICE ADMINISTRATION: | | | |
| DISSEMINATION AGENT | DISCLOSURE SERVICES | \$ 12,000 | 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 as contracted |
| TRUSTEE FEES | US BANK | \$ 20,419 | 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 confirmed by the Trustee |
| TRUST FUND ACCOUNTING | BREEZE | \$ 3,600 | Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements |
| ARBITRAGE | LLS Tax Solutions | \$ 650 | 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 |
| | TOTAL | 36,669 | |

**STATEMENT 3
VILLAGES OF GLEN CREEK CDD
CONTRACT SUMMARY**

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDOR) | ANNUAL AMOUNT OF EXPENDITURE | COMMENTS (SCOPE OF SERVICE) |
|--|---------------------------|------------------------------|--|
| PHYSICAL ENVIRONMENT EXPENDITURES: | | | |
| STREETPOLE LIGHTING | | \$ 142,690 | The District is incorporating streetlights throughout the District. Currently with FPL there are 51 streetlights at \$1,570 monthly. Gig Fiber will have approximately 97 streetlights installed as of 09/30/2024 with an additional 27 streetlights to be installed by december 2024. It is further anticipated that there will be an additional 85 streetlighhts installed before 09/30/2025. all new installs will require a deposit of \$100 per streetlight |
| ELECTRICITY (IRRIGATION PUMPS) | Florida Power & Light | \$ 12,000 | Estimated for electrical services related to the irrigation and pond pumps. There are currently 4 meters: 26th Ave E. Pump, Orchid Glades Lane Gate, 27th St E. Gate, Sand Gables Trail fountain, Mizner Bay Ave. Amounts are based on current average expenditures. included an additional 5% for any potential increases |
| WATER | City of Bradenton | \$ 25,000 | Estimated water utility services related to the operations of the District. |
| LANDSCAPING MAINTENANCE | Prince Landscaping | \$ 150,080 | Core maintenance services of mowing, detailing, fertilization and irrigation inspection. Base contract \$67,380 for common areas and amenity center is at \$23,700 . An additional \$60,000 is incorporated for additional areas that are being brought online in FY 2024 and FY 2025 |
| LANDSCAPE REPLENISHMENT | Prince Landscaping | \$ 12,000 | Estimated an additional \$8,000 for unknown replenishment expenditures - as well as \$4,000 for tot lot mulch |
| LANDSCAPE PALM TRIMMING | Prince Landscaping | \$ 5,000 | Estimated for the trimming of palm trees in the District |
| LANDSCAPE MULCH & ANNUALS | Prince Landscaping | \$ 20,000 | Estimated for the installation of mulch and annuals |
| LANDSCAPE IRRIGATION | Prince Landscaping | \$ 15,000 | Estimated based on the maintenance of 50 irrigation zones. Includes lift station maintenance and repairs due to pumps running irrigation. Increased for any lift station repairs that may be necessary |
| CREEK MAINTENANCE | Steadfast | \$ 30,000 | Creek maintenance provided on an annual basis for ditch mowing as requested based on the needs of the District. Are to be serviced measures 2,419 LF from 27tyh street East to the westward pump station |
| POND MAINTENANCE | Solitude | \$ 26,340 | The District has a contract for the monthly care and maintenance of 21 retentions for \$20,340. We have added an additional 6,000 for retention additions and potential out of scope treatements (midge flies) |
| STORMWATER DRAIN & MAINTENANCE | | \$ - | Storm drain and wash out maintenance, repairs are as needed |
| COMPREHENSIVE FIELD SERVICE MANAGEMENT | Breeze | \$ 17,000 | Directs day to day operations of District and oversees Field Services & Amenity Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare monthly written reports to the Board, including mileage for field tech. |
| GATE, FOUNTAIN, SIDEWALK & BRIDGE MAINTENANCE & ACCESS | DOOR KING | \$ 37,000 | Infrastructure repairs estimated for two gates (entrance & rear) - \$6,000 Incl (\$200/mo. Door King and Contact One) . Added \$1,700 for fountain maintenance. Adding \$14,000 for bridge maintenance. Added \$10,000 for sidewalk repair |
| GATE CLICKERS & POOL FOBS | | \$ 3,000 | |
| PET WASTE REMOVAL | POOP 911 | \$ 7,067 | The District provides for pet waste removal in the District. The current contract is \$2,067 annually . Additional pet waste stations will be added in FY 2025 to the community and is estimated to be an additional \$5,000 |
| HOLIDAY DECORATIONS | | \$ 10,000 | The budget allows for expenditures related to holiday decorations in the District. |
| MISCELLANEOUS FIELD EXPENSE - | | \$ 15,000 | Estimated for miscellaneous expenditures as needed |
| CAMERA | | \$ 18,000 | The District is considering the install of tag cameras at the various entry gates |
| CAMERA MONITORING | DC Integrations | \$ 7,640 | The District provides for security monitoring of the cameras |

**STATEMENT 3
VILLAGES OF GLEN CREEK CDD
CONTRACT SUMMARY**

| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDOR) | ANNUAL AMOUNT OF EXPENDITURE | COMMENTS (SCOPE OF SERVICE) |
|--|---------------------------|------------------------------|--|
| | TOTAL | \$ 552,817 | |
| AMENITY CENTER OPERATIONS: | | | |
| POOL SERVICE CONTRACT | H2 Pool Service | \$ 16,000 | Commercial Pool Cleaning to include adjustment of chemistry, brushing, netting, cleaning filters, and vacuuming as needed. Contract provides for 5 day cleaning for the months March - November and for 4 day cleaning service for December thru February for an annual amount of \$13,500. An additional \$2,500 is being included for any potential increase in contract |
| POOL MAINTENANCE & REPAIRS | Estimated | \$ 2,500 | Miscellaneous expenditures related to routine repairs and maintenance |
| POOL MONITOR & SECURITY | Estimated | \$ 25,000 | |
| POOL PERMIT | | \$ 275 | Based on actual from other pools of similar size |
| AMENITY MANAGEMENT | Breeze | \$ 7,000 | Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation & rules for the amenity \$584/mo. |
| AMENITY CENTER POWER WASH | H2 Pool | \$ 3,000 | Contract with vendor provide for 1x per month power washing of the amenity center |
| AMENITY CENTER CLEANING & MAINTENANCE | H2 Pool | \$ 7,500 | Contract with vendor provides for 5 day amenity cleaning for the months of March - November and for 4 day amenity cleaning for the months December - February . An additional amount of \$200 monthly is incorporated for the disposal of garbage |
| AMENITY CENTER PHONE & INTERNET | Spectrum | \$ 1,500 | Contract for internet service at the amenity center is at \$125 per month |
| AMENITY CENTER ELECTRICITY | Estimated | \$ 7,200 | Electric utility services provided at the amenity center. The current Meter is located at 2355 26th Ave. E. is approximately \$600 per month |
| AMENITY CENTER WATER | Estimated | \$ 9,600 | Water utility services provided at the amenity center. The Meter is located at 2406 Orchid Glades Lane is \$800 avg per month . |
| AMENITY CENTER PEST CONTROL | Nature Zone | \$ 970 | The District provides for pest control services at the amenity center . It is currently Contracted at \$60 per month plus \$250 annually for Tot Lot fire ants |
| REFUSE SERVICE | Estimated | \$ - | Eliminated as pool service will consider in their level of service |
| LANDSCAPE MAINTENANCE & INFILL | Estimated | \$ 2,500 | Landscape infill as needed. |
| MISC. AMENITY CENTER REPAIRS & MAINTENANCE | Estimated | \$ 2,500 | Furniture, electric, plumbing repairs at the amenity center. |
| CONTINGENCY | | \$ 15,000 | Contingency will be utilized for such items as poolm onitors in the community |
| | TOTAL | \$ 100,545 | |

STATEMENT 4
VILLAGES OF GLEN CREEK CDD
FY 2025 PROPOSED BUDGET
DEBT SERVICE SCHEDULES

| | Series 2016A-1 | Series 2016A-2 | Series 2018A-1 | Series 2018A-2 | Series 2022 AA3 | Series 2022 AA4 | TOTAL FY24 BUDGET |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|----------------------|
| REVENUE | | | | | | | |
| SPECIAL ASSESSMENTS - ON-ROLL - GROSS | 254,091 | | 54,559 | | 314,652 | 529,967 | 1,153,269 |
| SPECIAL ASSESSMENTS - ON&OFF ROLL - NET | | 193,031 | | 69,025 | | | 262,056 |
| LESS: EARLY PAYMENT DISCOUNT | (10,164) | - | (2,182) | - | (12,586) | (21,199) | (46,131) |
| TOTAL REVENUE | 243,927 | 193,031 | 52,376 | \$69,025 | \$302,066 | \$508,768 | 1,369,194 |
| EXPENDITURES | | | | | | | |
| COUNTY - ASSESSMENT COLLECTION FEES | 6,352 | - | 1,364 | - | 7,866 | | 15,583 |
| INTEREST EXPENSE | | | | | | | |
| 05/01/25 | 91,141 | 67,322 | 17,200 | 34,513 | 91,246 | 190,128 | 491,549 |
| 11/01/25 | 89,834 | 65,709 | 17,200 | 34,513 | 89,761 | 187,469 | 484,486 |
| PRINCIPAL RETIREMENT | - | | | | | | |
| 05/01/25 | 55,000 | 60,000 | - | - | 110,000 | 115,000 | 340,000 |
| 11/01/25 | - | - | 15,000 | - | - | - | 15,000 |
| TOTAL EXPENDITURES | 242,327 | 193,031 | 50,764 | 69,025 | 298,874 | 492,597 | 1,346,618 |
| EXCESS OF REVENUE OVER (UNDER) EXPEND. | 1,600 | - | 1,613 | - | 3,192 | 16,171 | 22,576 |
| FUND BALANCE - ENDING | \$ 1,600 | \$ - | \$ 1,613 | \$ - | \$3,192 | \$16,171 | \$ 22,576 |

Table 1.1. Series 2016A-1 Allocation of Maximum Annual Debt Service (GROSS MADs)

| LOT WIDTH | LOTS | ERU | TOTAL ERU | % ERU W/ ADJUSTMENT | TOTAL ASSMTS | ASSMT / LOT |
|--------------|------------|------|---------------|------------------------|------------------|-------------|
| 52 | 143 | 1.00 | 143.00 | 55.91% | \$142,061 | \$993.44 |
| 62 | 126 | 1.19 | 149.94 | 44.09% | \$112,030 | \$889.12 |
| Total | 269 | | 292.94 | 100.00% | \$254,091 | |

Table 1.2. Series 2016A-2 PASSTHROUGH Allocation of Maximum Annual Debt Service (GROSS MADs)

| LOT WIDTH | LOTS* | ERU | TOTAL ERU | % ERU W/ ADJUSTMENT | TOTAL ASSMTS | ASSMT / LOT before Paydown | ASSMT / LOT Passthrough |
|---------------|------------|------|---------------|------------------------|------------------|-------------------------------|----------------------------|
| 52 - PH 1B 1C | 56 | 1.00 | 56.00 | 27.02% | \$55,784 | \$996.15 | \$220.74 |
| 62 - | 56 | 1.19 | 66.77 | 32.22% | \$66,512 | \$1,187.71 | \$547.29 |
| TH - PH 1C | 128 | 0.66 | 84.48 | 40.76% | \$84,154 | \$657.46 | \$37.83 |
| Total | 240 | | 207.25 | 100.00% | \$206,451 | | |

*Reallocated Passthrough Long Term portion encumbered Lots only

Table 2. Series 2018A-1 Allocation of Maximum Annual Debt Service (GROSS MADs), per SAMR

| LOT WIDTH | LOTS | ERU | TOTAL ERU | % ERU | TOTAL ASSMTS | ASSMT / LOT |
|--------------|------------|------|--------------|----------------|-----------------|-------------|
| TH | 88 | 0.66 | 58.08 | 61.73% | \$33,680 | \$382.73 |
| 52 | 21 | 1.00 | 21.00 | 38.27% | \$20,879 | \$994.23 |
| Total | 109 | | 79.08 | 100.00% | \$54,559 | |

Table 3. Series 2022 AA3 Allocation of Maximum Annual Debt Service (GROSS MADs), per SAMR

| LOT WIDTH | LOTS | ERU | TOTAL ERU | % ERU | TOTAL ASSMTS | ASSMT / LOT before Partial Paydown | ASSMT / LOT after Partial Paydown |
|--------------|------------|------|---------------|----------------|------------------|--|---|
| 42 | 94 | 0.81 | 75.92 | 41.82% | \$131,600 | 1,400.00 | 1,122.99 |
| 52 | 77 | 1.00 | 77.00 | 42.42% | \$133,494 | 1,733.69 | 1,390.37 |
| 62 | 24 | 1.19 | 28.62 | 15.76% | \$49,591 | 2,066.31 | 1,657.75 |
| Total | 195 | | 181.54 | 100.00% | \$314,652 | | |

Table 4. Series 2022A AA4 Allocation of Maximum Annual Debt Service (GROSS MADs), per SAMR

| LOT WIDTH | LOTS | ERU | TOTAL ERU | % ERU | TOTAL ASSMTS | ASSMT / LOT before Partial Paydown | ASSMT / LOT after Partial Paydown |
|--------------|------------|------|---------------|----------------|------------------|--|---|
| TH 3A&3B | 180 | 0.66 | 118.80 | 44.47% | \$125,134 | 695.19 | 695.19 |
| TH 4A | 196 | 0.66 | 129.36 | 48.42% | \$360,975 | 1,841.71 | 695.19 |
| 52' MC-2 | 19 | 1.00 | 19.00 | 7.11% | \$43,751 | 2,302.67 | 1,390.37 |
| Total | 395 | | 267.16 | 100.00% | \$529,967 | | |