



Rizzetta & Company

Fishhawk Community Development District IV

**Budget Workshop Meeting
July 20, 2022**

**District Office:
9428 Camden Field Parkway
Riverview, Florida 33578
813.533.2950**

www.fishhawkcdd4.org

FISHHAWK COMMUNITY DEVELOPMENT DISTRICT IV

District Office – Tampa, Florida (813) 933-5571

Mailing Address – 3434 Colwell Avenue Suite 200, Tampa, Florida 33614

www.fishhawkcdd4.org

**Board of Supervisors
FishHawk Community
Development District IV**

July 12, 2022

AGENDA

Dear Board Members:

The workshop meeting of the Board of Supervisors of FishHawk Community Development District IV will be held on **Wednesday, July 20 from 6:00 p.m. to 7:00 p.m.** at the Lake House of FishHawk Ranch West, located at 6001 Village Center Drive, Lithia, Florida 33547. The following is the tentative agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ITEMS**
 - A.** Discussion of Fiscal Year 2022/2023 Budget..... Tab 1
- 4. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

Debby Wallace

Debby Wallace
District Manager

Tab 1



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Fishhawk Community Development District IV

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**Approved Proposed Budget
for
Fiscal Year 2022/2023**

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Approved Proposed Budget
FishHawk IV Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	REVENUES							
3								
4	Tax Roll*	\$ 1,163,892	\$ 1,163,892	\$ 1,154,262	\$ 9,630	\$ 1,237,757	\$ 83,495	
5								
6	TOTAL REVENUES	\$ 1,163,892	\$ 1,163,892	\$ 1,154,262	\$ 9,630	\$ 1,237,757	\$ 83,495	
7								
8								
9	EXPENDITURES - ADMINISTRATIVE							
10								
11	Legislative							
12	Supervisor Fees	\$ 6,600	\$ 12,000	\$ 12,000	\$ -	\$ 12,000	\$ -	5 paid board members
13	Financial & Administrative							
14	Administrative Services	\$ 2,625	\$ 4,500	\$ 4,500	\$ -	\$ 4,680	\$ 180	
15	District Management	\$ 11,023	\$ 18,896	\$ 18,896	\$ -	\$ 19,652	\$ 756	
16	District Engineer	\$ 11,688	\$ 18,896	\$ 21,500	\$ 2,604	\$ 21,500	\$ -	
17	Disclosure Report	\$ 1,500	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
18	Trustees Fees	\$ 4,483	\$ 4,483	\$ 4,435	\$ (48)	\$ 4,500	\$ 65	
19	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,200	\$ 200	
20	Financial & Revenue Collections	\$ 2,100	\$ 3,600	\$ 3,600	\$ -	\$ 3,744	\$ 144	
21	Accounting Services	\$ 10,500	\$ 18,000	\$ 18,000	\$ -	\$ 18,720	\$ 720	
22	Auditing Services	\$ 4,964	\$ 4,964	\$ 4,700	\$ (264)	\$ 5,500	\$ 800	Grau & Associates
23	Arbitrage Rebate Calculation	\$ -	\$ 650	\$ 650	\$ -	\$ 650	\$ -	
24	Public Officials Liability Insurance	\$ 2,542	\$ 2,542	\$ 2,663	\$ 121	\$ 3,050	\$ 387	Egis estimate
25	Legal Advertising	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ 1,000	\$ (2,500)	Based on last fiscal year total
26	Dues, Licenses & Fees	\$ 175	\$ 275	\$ 275	\$ -	\$ 275	\$ -	
27	Website Hosting, Maintenance, Backup	\$ 2,238	\$ 4,500	\$ 4,500	\$ -	\$ 4,500	\$ -	
28	Legal Counsel							
29	District Counsel	\$ 20,099	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ -	
30								
31	Administrative Subtotal	\$ 85,537	\$ 133,469	\$ 135,219	\$ 1,750	\$ 135,971	\$ 752	
32								
33	EXPENDITURES - FIELD OPERATIONS							
34								
35	Electric Utility Services							
36	Utility Services	\$ 6,729	\$ 11,535	\$ 10,000	\$ (1,535)	\$ 12,000	\$ 2,000	
37	Street Lights	\$ 204,635	\$ 379,000	\$ 325,000	\$ (54,000)	\$ 404,000	\$ 79,000	TECO increased rates Jan/22
38	Water-Sewer Combination Services							
39	Utility Services	\$ 3,381	\$ 5,796	\$ 4,000	\$ (1,796)	\$ 6,000	\$ 2,000	
40	Stormwater Control							
41	Aquatic Maintenance	\$ 11,680	\$ 18,500	\$ 20,004	\$ 1,504	\$ 16,200	\$ (3,804)	Sitex agreement

Approved Proposed Budget
FishHawk IV Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
42	Lake/Pond Bank Maintenance	\$ 125	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	Water Use Permits
43	Mitigation Area Monitoring & Maintenance	\$ 4,038	\$ 9,300	\$ 29,300	\$ 20,000	\$ 32,000	\$ 2,700	If accepting Gopher/Tort/Wetland
44	Other Physical Environment							
45	General Liability Insurance	\$ 3,108	\$ 3,108	\$ 3,256	\$ 148			
46	Property Insurance	\$ 4,964	\$ 4,964	\$ 5,198	\$ 234	\$ 5,957		
47	Entry & Walls Maintenance	\$ 1,180	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -	
48	Landscape Maintenance	\$ 149,245	\$ 283,875	\$ 283,875	\$ -	\$ 283,875	\$ -	LM, fert and pest as per contract
49	Well Maintenance	\$ 6,363	\$ 7,000	\$ 3,000	\$ (4,000)	\$ 7,000	\$ 4,000	
50	Holiday Decorations	\$ 5,500	\$ 5,500	\$ 5,500	\$ -	\$ 6,000	\$ 500	
51	Irrigation Maintenance	\$ 22,578	\$ 54,600	\$ 54,600	\$ -	\$ 55,100	\$ 500	As per Ballenger proposal
52	Irrigation Repairs	\$ 12,986	\$ 25,000	\$ 30,000	\$ 5,000	\$ 30,000	\$ -	Aging irrigation system
53	Landscape - Mulch	\$ 60,585	\$ 113,700	\$ 113,700	\$ -	\$ 113,700	\$ -	As per Brightview bid
54	Landscape Treatment	\$ 500	\$ 1,000	\$ 5,500	\$ 4,500	\$ 5,500	\$ -	Palm treatment
55	Landscape Replacement Plants, Shrubs,	\$ 24,237	\$ 33,000	\$ 33,000	\$ -	\$ 40,000	\$ 7,000	Increase due to Lake Hutto trail trees
56	Annuals	\$ 5,170	\$ 20,700	\$ 20,700	\$ -	\$ 20,700	\$ -	As per Brightview bid
57	Landscape Inspection Services	\$ 4,725	\$ 8,100	\$ 8,100	\$ -	\$ 8,100	\$ -	
58	Road & Street Facilities							
59	Roadway Repair & Maintenance	\$ -	\$ 19,100	\$ 30,000	\$ 10,900	\$ 10,000	\$ (20,000)	Ongoing replace/repair pavers
60	Street Sign Repair & Replacement	\$ 275	\$ 471	\$ 1,500	\$ 1,029	\$ 1,500	\$ -	
61	Parks & Recreation						\$ -	
62	Pest Control	\$ 1,134	\$ 1,944	\$ 2,500	\$ 556	\$ 2,500	\$ -	
63	General Maintenance & Repairs	\$ 2,900	\$ 4,971	\$ 4,500	\$ (471)	\$ 6,000	\$ 1,500	Jaymen agreement - maint/repairs
64	Athletic/Park Court/Field Repairs	\$ 3,448	\$ 4,500	\$ 1,500	\$ (3,000)	\$ 4,000	\$ 2,500	
65	Playground Equipment and Maintenance	\$ 2,225	\$ 3,000	\$ 4,000	\$ 1,000	\$ 4,000	\$ -	Inspections/ Mulch/Repairs
66	Dog Waste Station/Trash Removal	\$ 3,207	\$ 7,000	\$ 4,810	\$ (2,190)	\$ 8,424	\$ 3,614	Poop 911 updated contract
67	Miscellaneous Contingency	\$ 3,815	\$ 6,540	\$ 11,000	\$ 4,460	\$ 11,000	\$ -	Incidentals
68								
69	Field Operations Subtotal	\$ 548,733	\$ 1,037,705	\$ 1,019,043	\$ (18,662)	\$ 1,101,786	\$ 82,743	
70								
71								
72	TOTAL EXPENDITURES	\$ 634,270	\$ 1,171,174	\$ 1,154,262	\$ (16,912)	\$ 1,237,757	\$ 83,495	
73								
74	EXCESS OF REVENUES OVER	\$ 529,622	\$ (7,282)	\$ -	\$ (7,282)	\$ -	\$ -	
75								

Proposed Budget
FishHawk IV Community Development District
Reserve Fund
Budget for 2022/2023

Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
REVENUES							
Special Assessments							
Tax Roll*	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	
TOTAL REVENUES	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	
TOTAL REVENUES AND BALANCE	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	
EXPENDITURES							
Contingency							
Capital Reserves	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	
TOTAL EXPENDITURES	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	
EXCESS OF REVENUES OVER	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	

Fishhawk Community Development District IV

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Debt Service

Fiscal Year 2022/2023

Chart of Accounts Classification	Series 2013A	Budget for 2022/2023
REVENUES		
Special Assessments		
Net Special Assessments	\$1,045,857.41	\$1,045,857.41
TOTAL REVENUES	\$1,045,857.41	\$1,045,857.41
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$1,045,857.41	\$1,045,857.41
Administrative Subtotal	\$1,045,857.41	\$1,045,857.41
TOTAL EXPENDITURES	\$1,045,857.41	\$1,045,857.41
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Hillsborough County collection Costs (2%) and Early payment Discounts (4%)

6.0%

Gross assessments**\$1,111,668.17****Notes:**

1. Tax Roll Collection Costs and Early Payment Discount is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2022/2023 O&M Budget		\$1,257,757.00
Collection Cost @	2%	\$26,760.79
Early Payment Discount @	4%	\$53,521.57
2022/2023 Total		<u>\$1,338,039.36</u>

2021/2022 O&M Budget		\$1,174,262.00
2022/2023 O&M Budget		<u>\$1,257,757.00</u>
Total Difference		<u><u>\$83,495.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Debt Service - Townhome/Attached	\$631.83	\$631.83	\$0.00	0.00%
Operations/Maintenance - Townhome/Attached	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$1,636.02	\$1,707.42	\$71.40	4.36%
Debt Service - 30 Series	\$729.79	\$729.79	\$0.00	0.00%
Operations/Maintenance - 30 Series	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$1,733.98	\$1,805.38	\$71.40	4.12%
Debt Service - 40 Series	\$827.75	\$827.75	\$0.00	0.00%
Operations/Maintenance - 40 Series	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$1,831.94	\$1,903.34	\$71.40	3.90%
Debt Service - 50 Series	\$925.71	\$925.71	\$0.00	0.00%
Operations/Maintenance - 50 Series	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$1,929.90	\$2,001.30	\$71.40	3.70%
Debt Service - 60 Series	\$1,077.55	\$1,077.55	\$0.00	0.00%
Operations/Maintenance - 60 Series	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$2,081.74	\$2,153.14	\$71.40	3.43%
Debt Service - 70 Series	\$1,273.47	\$1,273.47	\$0.00	0.00%
Operations/Maintenance - 70 Series	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$2,277.66	\$2,349.06	\$71.40	3.13%
Debt Service - Office	\$710.70	\$710.70	\$0.00	0.00%
Operations/Maintenance - Office	\$1,004.19	\$1,075.59	\$71.40	7.11%
Total	\$1,714.89	\$1,786.29	\$71.40	4.16%

FISHHAWK COMMUNITY DEVELOPMENT DISTRICT IV**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$1,257,757.00
COLLECTION COSTS @	2%	\$26,760.79
EARLY PAYMENT DISCOUNT @	4%	\$53,521.57
TOTAL O&M ASSESSMENT		<u>\$1,338,039.36</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2013A DEBT SERVICE ⁽¹⁾⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2013A DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Townhome/Attached	208	208	1.00	208.00	16.72%	\$223,723.62	\$1,075.59	\$631.83	\$1,707.42
30 Series/Villas	94	94	1.00	94.00	7.56%	\$101,105.87	\$1,075.59	\$729.79	\$1,805.38
40 Series	310	309	1.00	310.00	24.92%	\$333,434.25	\$1,075.59	\$827.75	\$1,903.34
50 Series	333	333	1.00	333.00	26.77%	\$358,172.92	\$1,075.59	\$925.71	\$2,001.30
60 Series	139	139	1.00	139.00	11.17%	\$149,507.61	\$1,075.59	\$1,077.55	\$2,153.14
70 Series	154	152	1.00	154.00	12.38%	\$165,641.53	\$1,075.59	\$1,273.47	\$2,349.06
Office	6	6	1.00	6.00	0.48%	\$6,453.57	\$1,075.59	\$710.70	\$1,786.29
	<u>1244</u>	<u>1241</u>		<u>1244.00</u>	<u>100.00%</u>	<u>\$1,338,039.36</u>			

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discount Costs (4%) :

(\$80,282.36)

Net Revenue to be Collected

\$1,257,757.00⁽¹⁾ Reflects 3 (three) Series 2013A prepayments.⁽²⁾ Reflects the number of total lots with Series 2013A debt outstanding.⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2013A bond issue. Annual Debt Service assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.⁽⁴⁾ Annual assessment that will appear on November 2022 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

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 management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of 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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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 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

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.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.



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EXPENDITURES - FIELD OPERATIONS:

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.

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.

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.

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.

Landscape Inspection Services: The District may contract for field management services to provide landscape maintenance oversight.



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Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Street Sign Repair/Maintenance: The District may incur expenses to maintain custom street signs.

General Maintenance and Repair: The District may incur expenses associated with ongoing maintenance and repair of CDD.

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Playground Equipment Repair/Maintenance: Expenses related to annual inspections and ongoing repairs and maintenance of the playgrounds.

Dog Waste Station/Trash Removal: Expenses related to ongoing doggie station maintenance and trash removal.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.



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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.

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.



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



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