

# SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

June 9, 2023

Clerk of the Board of County Commissioners  
Hernando County  
20 North Main St., Room 263  
Brooksville, FL 34601



Re: Somerset Bay Community Development District  
Approved Proposed Budget for Fiscal Year 2023/2024

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2023/2024 budget (the “Proposed Budget”) approved by the Board of Supervisors of the Somerset Bay 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 **August 11, 2023 at 10:00 a.m.** at the **offices of Coastal Engineering** located at **966 Candlelight Blvd., Brooksville, FL 34601**. 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*, and posting on the website of Hernando County (at least two days prior to the public hearing) pursuant to Section 189.418(4), *Florida Statutes*.

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

Sincerely,

*Scott Brizendine*

Scott Brizendine  
District Manager

Enclosure: Approved Proposed Budget for FY 2023/2024

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

	Chart of Accounts Classification	Actual YTD through 04/30/23	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	<b>REVENUES</b>							
3								
4	Contributions & Donations from Private Sources							
5	Developer Contributions	\$ 63,018	\$ 81,621	\$ 237,763	\$ (156,142)	\$ 131,657	\$ (106,106)	
6								
7	<b>TOTAL REVENUES</b>	<b>\$ 63,018</b>	<b>\$ 81,621</b>	<b>\$ 237,763</b>	<b>\$ (156,142)</b>	<b>\$ 131,657</b>	<b>\$ (106,106)</b>	
8								
9	<b>EXPENDITURES - ADMINISTRATIVE</b>							
10								
11	Legislative							
12	Supervisor Fees	\$ 3,000	\$ 8,000	\$ 12,000	\$ 4,000	\$ 12,000	\$ -	
13	Financial & Administrative							
14	Administrative Services	\$ 2,548	\$ 4,368	\$ 5,368	\$ 1,000	\$ 4,586	\$ (782)	One time adjustment
15	District Management	\$ 12,740	\$ 21,840	\$ 21,840	\$ -	\$ 22,932	\$ 1,092	Cost of living adjustment
16	District Engineer	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	
17	Disclosure Report	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
18	Trustees Fees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)	
19	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 250	\$ 250	\$ 175	\$ (75)	
20	Financial & Revenue Collections	\$ 2,184	\$ 3,744	\$ 3,744	\$ -	\$ 3,931	\$ 187	Cost of living adjustment
21	Assessment Roll	\$ 5,200	\$ 5,200	\$ 5,200	\$ -	\$ -	\$ (5,200)	
22	Accounting Services	\$ 11,648	\$ 19,968	\$ 19,968	\$ -	\$ 20,966	\$ 998	Cost of living adjustment
23	Auditing Services	\$ -	\$ 3,175	\$ 3,175	\$ -	\$ 3,175	\$ -	Berger Toombs contract
24	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	
25	Public Officials Liability Insurance	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	\$ 2,475	\$ 225	Estimate from EGIS
26	Legal Advertising	\$ -	\$ 1,500	\$ 5,000	\$ 3,500	\$ 1,500	\$ (3,500)	
27	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
28	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	Special District fee due annually to state
29	Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
30	Website Hosting, Maintenance, Backup (and Email)	\$ 2,447	\$ 3,097	\$ 3,097	\$ -	\$ 3,217	\$ 120	
31	Legal Counsel							
32	District Counsel	\$ 3,240	\$ 5,554	\$ 30,000	\$ 24,446	\$ 15,000	\$ (15,000)	
33								
34	<b>Administrative Subtotal</b>	<b>\$ 45,432</b>	<b>\$ 78,871</b>	<b>\$ 131,067</b>	<b>\$ 52,196</b>	<b>\$ 103,632</b>	<b>\$ (27,435)</b>	

