

## RESOLUTION 2025-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE HIDEAWAY II COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2025/2026; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Hideaway II Community Development District (“**District**”) prior to June 15, 2025, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**Proposed Budget**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 15, 2025

HOUR: 1:00 p.m.

LOCATION: Coastal Engineering  
966 Candlelight Boulevard  
Brooksville, Florida 34601

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hernando County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED ON MAY 16, 2025.**

Attest:

**Lake Hideaway II Community  
Development District**

  
Print Name: Audette Bruce

☒ Secretary / ☐ Assistant Secretary

  
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Michael Lawson  
Chair of the Board of Supervisors

**Exhibit A: Proposed Budget for Fiscal Year 2025/2026**

# LAKE HIDEAWAY II

Community Development District

**FY 2026 PROPOSED BUDGET**

**STATEMENT 1**  
**LAKE HIDEAWAY II COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2026 PROPOSED BUDGET**  
**GENERAL FUND (O&M)**

	<b>PROPOSED FY 2025</b>	<b>ACTUAL THRU 3/31/2025</b>	<b>PROPOSED FY 2026</b>	<b>VARIANCE 2025 - 2026</b>
<b>I. REVENUE</b>				
GENERAL FUND REVENUE /(a)	\$ 132,696	\$ -	\$ 201,596	\$ 68,900
INTEREST		-		
<b>TOTAL REVENUE</b>	<b>132,696</b>	<b>-</b>	<b>201,596</b>	<b>68,900</b>
<b>II. EXPENDITURES</b>				
<b>GENERAL ADMINISTRATIVE</b>				
SUPERVISORS COMPENSATION	3,600	-	12,000	8,400
PAYROLL TAXES	275	-	918	643
PAYROLL PROCESSING	330	-	500	170
MANAGEMENT CONSULTING SERVICES	25,000	-	25,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	-	-
PLANNING & COORDINATING SERVICE	-	-	-	-
ADMINISTRATIVE SERVICES	-	-	-	-
BANK FEES	300	-	300	-
MISCELLANEOUS	-	-	-	-
AUDITING SERVICES	3,200	-	3,200	-
TRAVEL PER DIEM	1,000	-	1,000	-
INSURANCE	7,761	-	7,761	-
REGULATORY AND PERMIT FEES	175	-	175	-
LEGAL ADVERTISEMENTS	5,500	-	5,500	-
ENGINEERING SERVICES	2,500	-	2,500	-
LEGAL SERVICES	5,000	-	5,000	-
MEETING ROOM RENTAL	1,040	-	1,040	-
WEBSITE HOSTING	2,015	-	2,015	-
ADMINISTRATIVE CONTINGENCY	10,000	-	10,000	-
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>67,696</b>	<b>-</b>	<b>76,909</b>	<b>9,213</b>
<b>DEBT ADMINISTRATION:</b>				
DISSEMINATION AGENT	-	-	5,000	4,687
TRUSTEE FEES	-	-	4,687	-
ARBITRAGE	-	-	-	9,687
<b>TOTAL DEBT ADMINISTRATION</b>	<b>-</b>	<b>-</b>	<b>9,687</b>	<b>14,374</b>
<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>				
COMPREHENSIVE FIELD SERVICES	15,000	-	15,000	-
STREETPOLE LIGHTING	-	-	-	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	-	-
WATER	-	-	-	-
LANDSCAPING MAINTENANCE	-	-	-	-

**STATEMENT 1**  
**LAKE HIDEAWAY II COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2026 PROPOSED BUDGET**  
**GENERAL FUND (O&M)**

	<b>PROPOSED FY 2025</b>	<b>ACTUAL THRU 3/31/2025</b>	<b>PROPOSED FY 2026</b>	<b>VARIANCE 2025 - 2026</b>
IRRIGATION MAINTENANCE	-	-	-	-
POND MAINTENANCE	-	-	-	-
CONTINGENCY FOR PHYSICAL ENVIRONMENT	50,000	-	100,000	50,000
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	<b>65,000</b>	<b>-</b>	<b>115,000</b>	<b>50,000</b>
<b>TOTAL EXPENDITURES</b>	<b>132,696</b>	<b>-</b>	<b>201,596</b>	<b>73,587</b>
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	
FUND BALANCE - BEGINNING	-	-	-	
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Footnote:**

a.) The Developer will enter into an O&M deficit funding agreement for the FY 2025-2026 budget to cover any shortfalls in the FY 2025-2026 budget. The developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed.

**STATEMENT 3**  
**LAKE HIDEAWAY II COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2025-2026 PROPOSED O&M ASSESSMENT ALLOCATION**

**1. ERU Assignment, Ranking and Calculation**

Product Type	Units	ERU	Total ERU	% ERU
22'	50	0.44	22.00	10.89%
40'	100	0.80	80.00	39.60%
50'	100	1.00	100.00	49.50%
<b>Total</b>	<b>250</b>		<b>202.00</b>	<b>100.00%</b>

**2. O&M Assessment Requirement ("AR")**

AR = TOTAL EXPENDITURES - NET:	<b>\$ 201,596.13</b>
Plus: Early Payment Discount (4.0%)	\$ 8,063.85
Plus: County Collection Charges (2.0%)	\$ 4,031.92
<b>Total Expenditures - GROSS</b>	<b>\$ 213,691.90</b> [a]
Total ERU:	\$ 202.00 [b]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>	<b>\$ 1,057.88</b> [a] / [b]
Total AR / ERU - NET:	\$ 998.00

**3. Proposed FY 2026 Allocation of AR (as if all On-Roll) /(a)**

Product Type	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22'	50	0.44	\$439.12	\$21,956.01	\$465.47	\$23,273.38
40'	100	0.80	\$798.40	\$79,840.05	\$846.30	\$84,630.45
50'	100	1.00	\$998.00	\$99,800.06	\$1,057.88	\$105,788.07
<b>Total</b>	<b>250</b>			<b>\$201,596.13</b>		<b>\$213,691.90</b>

**4. Proposed FY 2025 Allocation of AR (as if all On-Roll) /(a)**

Product Type	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22'	0	0.44	\$0.00	\$0.00	\$0.00	\$0.00
40'	0	0.80	\$0.00	\$0.00	\$0.00	\$0.00
50'	0	1.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>0</b>			<b>\$0.00</b>		<b>\$0.00</b>

**5. Difference per Lot between Adopted FY 2025 and Proposed FY 2026**

Lot Width	Lots	ERU	NET Assmt/Lot	Total Assmt, Net	GROSS Assmt/Lot	Total GROSS Assmt.	NET Monthly Change /Lot
22'	50	0.44	\$439.12	\$21,956.01	\$465.47	\$23,273.38	\$36.59
40'	100	0.80	\$798.40	\$79,840.05	\$846.30	\$84,630.45	\$66.53
50'	100	1.00	\$998.00	\$99,800.06	\$1,057.88	\$105,788.07	\$83.17
	<b>250</b>			<b>\$201,596.13</b>		<b>\$213,691.90</b>	

**STATEMENT 3**  
**LAKE HIDEAWAY II COMMUNITY DEVELOPMENT DISTRICT**  
**CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	GL ACCOUNT	ANNUAL CONTRACT AMOUNT
<b>GENERAL ADMINISTRATIVE:</b>				
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.		\$ 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 \$55 for the processing of payroll related to Supervisor compensation		\$ 500
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.		\$ 25,000
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.		\$ -
BANK FEES	Bank United	Estimated for any bank related fees and check printing		\$ 300
MISCELLANEOUS	MISC	Estimated for administrative expenditures not identified in any other line item		\$ -
AUDITING		Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.		\$ 3,200
TRAVEL PER DEIM	Misc	Estimated for Supervisor travel to and from District meetings		\$ 1,000
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 for EGIS		\$ 7,761
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		\$ 5,500
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.		\$ 2,500
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		\$ 5,000
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		\$ 10,000
<b>DEBT SERVICE ADMINISTRATION:</b>				
DISSEMINATING AGENT	TBD	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.		\$ 5,000
TRUSTEE FEES	TBD	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		\$ 4,687
ARBITRAGE	TBD	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		\$ -

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**CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	GL ACCOUNT	ANNUAL CONTRACT AMOUNT
<b>PHYSICAL ENVIRONMENT:</b>	TBD			
COMPREHENSIVE FIELD SERVICES	TBD	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.		\$ 15,000
STREETPOLE LIGHTING	TBD	Covers the installation, maintenance, and repair of solar-powered streetlights to provide energy-efficient illumination throughout the community.		\$ -
ELECTRICITY (IRRIGATION & POND PUMPS)	TBD	Funds the electrical usage required to operate the irrigation system and pond circulation or aeration pumps throughout the community.		\$ -
WATER	TBD	Covers the cost of potable water service for community facilities, including restrooms, drinking fountains, and other amenity-related uses.		\$ -
LANDSCAPING MAINTENANCE	TBD	Provides for routine mowing, edging, pruning, weeding, and general upkeep of all common area landscaping to maintain community appearance and standards.		\$ -
LANDSCAPE REPLINISHMENT	TBD	Covers the replacement of damaged, dead, or aging plant materials, sod, and mulch to preserve the aesthetic and health of the community's landscaped areas.		\$ -
IRRIGATION MAINTENANCE	TBD	Provides for the inspection, repair, and upkeep of the irrigation system to ensure efficient water delivery and proper coverage across all landscaped areas.		\$ -
POND MAINTENANCE	TBD	Provides for the routine treatment and monitoring of ponds to control algae, aquatic weeds, and maintain overall water quality and aesthetic appearance.		\$ -
PHYSICAL ENVIRONMENT CONTINGENCY	TBD	Additional maintenance added with new areas coming online		\$ 100,000
<b>TOTAL EXPENDITURES</b>				<b>\$ 201,596</b>