

SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

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

June 15, 2026

Hernando County Administrator's Office
Hernando County Board of County Commissioners
15470 Flight Path Dr.
Brooksville, FL 34604

RECEIVED

JUN 18 2026

**HERNANDO COUNTY
BOARD OF
COUNTY COMMISSIONERS**

Re: Somerset Bay Community Development District
Approved Proposed Budget for Fiscal Year 2026/2027

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2026/2027 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 27, 2026 at 9:30 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,

Wesley Elias

Wesley Elias
District Manager

Enclosure: Approved Proposed Budget for FY 2026/2027



Rizzetta & Company

Somerset Bay Community Development District

Somerserbaycdd.org

**Approved Proposed Budget
for Fiscal Year
2026-2027**

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2026/2027	3
Debt Service Fund Budget for Fiscal Year 2026/2027	6
Assessments Charts for Fiscal Year 2026/2027	7
General Fund Budget Account Category Descriptions	9
Reserve Fund Budget Account Category Descriptions	15
Debt Service Fund Budget Account Category Descriptions	16



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Proposed Budget
Somerset Bay Community Development District
 General Fund
 Fiscal Year 2026/2027

Comments

Chart of Accounts Classification	Actual YTD through 04/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026
1						
2 ASSESSMENT REVENUES						
3						
4 <i>Special Assessments</i>						
5 Tax Roll*	\$ -	\$ -	\$ -	\$ -	\$ 138,894	\$ 138,894
6 Off Roll*	\$ 133,480.00	\$ 228,823	\$ 133,480.00	\$ 95,343	\$ -	\$ (133,480)
7						
8 Assessment Revenue Subtotal	\$ 133,480	\$ 228,823	\$ 133,480	\$ 95,343	\$ 138,894	\$ 5,414
9						
10 OTHER REVENUES						
11 Interest Earnings	174					
12 <i>Contributions & Donations from Private Sources</i>						
13 Developer Contributions	\$ 41,538	\$ 71,208	\$ 26,520	\$ 44,688	\$ 136,044	\$ 109,524
14						
15 Other Revenue Subtotal	\$ 41,712	\$ 71,208	\$ 26,520	\$ 44,688	\$ 136,044	\$ 109,524
16						
17 TOTAL REVENUES	\$ 175,192	\$ 300,031	\$ 160,000	\$ 140,031	\$ 274,938	\$ 114,938

Proposed Budget Somerset Bay Community Development District General Fund Fiscal Year 2026/2027								Comments
Chart of Accounts Classification		Actual YTD through 04/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	
18	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.							
19								
20	EXPENDITURES - ADMINISTRATIVE							
21								
22	Legislative							
23	Supervisor Fees	\$ 2,600	\$ 4,457	\$ 12,000	\$ 7,543	\$ 12,000	\$ -	
24	Financial & Administrative							
25	Accounting Services	\$ 12,597	\$ 21,595	\$ 21,595	\$ 0	\$ 22,243	\$ 648	Increase in costs for 26/27
26	Administrative Services	\$ 2,755	\$ 4,723	\$ 4,724	\$ 1	\$ 4,866	\$ 142	Increase in costs for 26/27
27	Arbitrage Rebate Calculation	\$ 400	\$ 400	\$ 500	\$ 100	\$ 500	\$ -	Cost of living
28	Assessment Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
29	Auditing Services	\$ -	\$ -	\$ 3,335	\$ 3,335	\$ 3,335	\$ -	Berger Toombs contract - verified 3/19/24 JM
30	Disclosure Report	\$ 6,017	\$ 6,017	\$ 5,000	\$ (1,017)	\$ 6,100	\$ 1,100	Based on FY 25/26 costs
31	District Engineer	\$ 5,588	\$ 9,579	\$ 7,500	\$ (2,079)	\$ 7,500	\$ -	
32	District Management	\$ 13,778	\$ 23,619	\$ 23,620	\$ 1	\$ 24,329	\$ 709	Increase in costs for 26/27
33	Dues, Licenses & Fees	\$ 175	\$ 300	\$ 175	\$ (125)	\$ 175	\$ -	Special District fee due annually to state
34	Financial & Revenue Collections	\$ 2,362	\$ 4,049	\$ 4,049	\$ (0)	\$ 5,370	\$ 1,321	Increase in costs for 26/27
35	Legal Advertising	\$ 102	\$ 175	\$ 1,500	\$ 1,325	\$ 1,500	\$ -	
36	Miscellaneous Fees	\$ 2,160	\$ 3,703	\$ 500	\$ (3,203)	\$ 2,200	\$ 1,700	Based on FY 25/26 costs
37	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
38	Public Officials Liability Insurance	\$ 2,580	\$ 2,580	\$ 2,738	\$ 158	\$ 2,838	\$ 100	Estimate from EGIS
39	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 175	\$ 175	\$ 175	\$ -	
40	Trustees Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
41	Website Hosting, Maintenance, Backup (and Email)	\$ 3,088	\$ 5,294	\$ 3,217	\$ (2,077)	\$ 3,314	\$ 97	Anticipated 3% increase

Proposed Budget Somerset Bay Community Development District General Fund Fiscal Year 2026/2027								Comments
Chart of Accounts Classification	Actual YTD through 04/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026		
42 <i>Legal Counsel</i>								
43 District Counsel	\$ 5,481	\$ 9,396	\$ 15,000	\$ 5,604	\$ 15,000	\$ -		
44								
45 Administrative Subtotal	\$ 59,683	\$ 95,887	\$ 106,128	\$ 10,241	\$ 111,945	\$ 5,817		
46								
47 EXPENDITURES - FIELD OPERATIONS								
48								
49 <i>Other Physical Environment</i>								
50 General Liability Insurance	\$ 3,152	\$ 3,152	\$ 3,346	\$ 194	\$ 3,467	\$ 121		Estimate from EGIS
51 <i>Contingency</i>								
52 Miscellaneous Contingency	\$ 61,043	\$ 104,645	\$ 50,526	\$ (54,119)	\$ 50,526	\$ -		
53 Landscape Maintenance					\$ 84,000			Contract w/ K. Johnson Landscaping
54 Utility - Street Lights					\$ 25,000			New Line Item for FY 26/27
55								
56 Field Operations Subtotal	\$ 64,195	\$ 107,797	\$ 53,872	\$ (53,925)	\$ 162,993	\$ 121		
57								
58 TOTAL EXPENDITURES	\$ 123,878	\$ 203,684	\$ 160,000	\$ (43,684)	\$ 274,938	\$ 5,938		

Somerset Bay Community Development District

Debt Service

Fiscal Year 2026/2027

Chart of Accounts Classification	Series 2024	Series 2026	Budget for 2026/2027
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$728,178.15	\$803,379.28	\$1,531,557.43
TOTAL REVENUES	\$728,178.15	\$803,379.28	\$1,531,557.43
EXPENDITURES			
Administrative			
Debt Service Obligation	\$728,178.15	\$803,379.28	\$1,531,557.43
Administrative Subtotal	\$728,178.15	\$803,379.28	\$1,531,557.43
TOTAL EXPENDITURES	\$728,178.15	\$803,379.28	\$1,531,557.43
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Hernando County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

GROSS ASSESSMENTS

\$1,629,316.41

Notes:

Tax Roll Collection Costs for Hernando County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT
2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2026/2027 O&M Budget:		\$138,894.40	2025/2026 O&M Budget:	\$133,480.00
Collection Costs:	2%	\$2,955.20	2026/2027 O&M Budget:	\$138,894.40
Early Payment Discounts:	4%	\$5,910.40		
2026/2027 Total:		<u>\$147,760.00</u>	Total Difference:	<u>\$5,414.40</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2025/2026	2026/2027	\$	%
Phase 1A ⁽¹⁾					
Villa	Series 2024 Debt Service	\$2,100.93	\$2,100.93	\$0.00	0.00%
	Operations & Maintenance	\$600.00	\$600.00	\$0.00	0.00%
	Total	\$2,700.93	\$2,700.93	\$0.00	0.00%
Single Family 40' (Partial)	Series 2024 Debt Service	\$2,240.99	\$1,212.77	-\$1,028.22	-45.88%
	Operations & Maintenance	\$640.00	\$640.00	\$0.00	0.00%
	Total	\$2,880.99	\$1,852.77	-\$1,028.22	-35.69%
Single Family 50'	Series 2024 Debt Service	\$2,801.24	\$2,801.24	\$0.00	0.00%
	Operations & Maintenance	\$800.00	\$800.00	\$0.00	0.00%
	Total	\$3,601.24	\$3,601.24	\$0.00	0.00%
Single Family 50' (Partial)	Series 2024 Debt Service	\$2,801.24	\$1,515.96	-\$1,285.28	-45.88%
	Operations & Maintenance	\$800.00	\$800.00	\$0.00	0.00%
	Total	\$3,601.24	\$2,315.96	-\$1,285.28	-35.69%
Single Family 60'	Series 2024 Debt Service	\$3,361.49	\$3,361.49	\$0.00	0.00%
	Operations & Maintenance	\$960.00	\$960.00	\$0.00	0.00%
	Total	\$4,321.49	\$4,321.49	\$0.00	0.00%
Single Family 60' (Partial)	Series 2024 Debt Service	\$3,361.49	\$1,819.15	-\$1,542.34	-45.88%
	Operations & Maintenance	\$960.00	\$960.00	\$0.00	0.00%
	Total	\$4,321.49	\$2,779.15	-\$1,542.34	-35.69%
Phase 1B ⁽²⁾					
Villa	Series 2024 Debt Service	\$2,100.93	\$2,100.93	\$0.00	0.00%
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$2,100.93	\$2,100.93	\$0.00	0.00%
Single Family 40'	Series 2024 Debt Service	\$2,240.99	\$2,240.99	\$0.00	0.00%
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$2,240.99	\$2,240.99	\$0.00	0.00%
Single Family 50'	Series 2024 Debt Service	\$2,801.24	\$2,801.24	\$0.00	0.00%
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$2,801.24	\$2,801.24	\$0.00	0.00%
Single Family 60'	Series 2024 Debt Service	\$3,361.49	\$3,361.49	\$0.00	0.00%
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$3,361.49	\$3,361.49	\$0.00	0.00%
Phases 2A & 2B ⁽²⁾⁽³⁾					
Villa	Series 2026 Debt Service	\$0.00	\$2,454.03	\$2,454.03	N/A
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$0.00	\$2,454.03	\$2,454.03	N/A
Single Family 40'	Series 2026 Debt Service	\$0.00	\$2,617.64	\$2,617.64	N/A
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$0.00	\$2,617.64	\$2,617.64	N/A
Single Family 50'	Series 2026 Debt Service	\$0.00	\$3,272.05	\$3,272.05	N/A
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$0.00	\$3,272.05	\$3,272.05	N/A
Single Family 60'	Series 2026 Debt Service	\$0.00	\$3,926.45	\$3,926.45	N/A
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	N/A
	Total	\$0.00	\$3,926.45	\$3,926.45	N/A

⁽¹⁾ O&M assessments are levied on platted lots to be included on the 2026 tax roll and based on target assessment levels provided by the Developer.

⁽²⁾ There will be a developer funding agreement in lieu of levied O&M assessments for lots not on tax roll.

⁽³⁾ Series 2026 bonds were issued in April 2026. Series 2026 Assessments will be levied beginning FY 2026-2027.

SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE									
TOTAL O&M BUDGET						\$138,894.40			
COLLECTION COSTS @				2%		\$2,955.20			
EARLY PAYMENT DISCOUNT @				4%		\$5,910.40			
TOTAL O&M ASSESSMENT						\$147,760.00			

UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT			
LOT SIZE	O&M	SERIES 2024 DEBT SERVICE ⁽¹⁾	SERIES 2026 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2024 DEBT SERVICE ⁽²⁾	SERIES 2026 DEBT SERVICE ⁽²⁾	TOTAL
ASSESSMENT AREA 1:											
<i>Phase 1A</i>											
Villa	2	2	0	0.75	1.50	0.81%	\$1,200.00	\$600.00	\$2,100.93	\$0.00	\$2,700.93
Single Family 40' (Partial)	184	179	0	0.80	147.20	79.70%	\$117,760.00	\$640.00	\$1,212.77	\$0.00	\$1,852.77
Single Family 50'	7	7	0	1.00	7.00	3.79%	\$5,600.00	\$800.00	\$2,801.24	\$0.00	\$3,601.24
Single Family 50' (Partial)	17	17	0	1.00	17.00	9.20%	\$13,600.00	\$800.00	\$1,515.96	\$0.00	\$2,315.96
Single Family 60'	1	1	0	1.20	1.20	0.65%	\$960.00	\$960.00	\$3,361.49	\$0.00	\$4,321.49
Single Family 60' (Partial)	9	9	0	1.20	10.80	5.85%	\$8,640.00	\$960.00	\$1,819.15	\$0.00	\$2,779.15
<i>Phase 1B</i>											
Villa	32	32	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$2,100.93	\$0.00	\$2,100.93
Single Family 40'	41	41	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$2,240.99	\$0.00	\$2,240.99
Single Family 50'	101	101	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$2,801.24	\$0.00	\$2,801.24
Single Family 60'	15	15	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$3,361.49	\$0.00	\$3,361.49
ASSESSMENT AREA 2:											
<i>Phases 2A & 2B</i>											
Villa	60	0	60	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$2,454.03	\$2,454.03
Single Family 40'	109	0	109	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$2,617.64	\$2,617.64
Single Family 50'	105	0	105	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$3,272.05	\$3,272.05
Single Family 60'	20	0	20	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$3,926.45	\$3,926.45
Total	703	404	294	184.75	106.00%		\$147,760.00				

LESS: Hernando County Collection Costs (2%) and Early Payment Discounts (4%):	(\$8,965.60)
Net Revenue to be Collected:	\$138,894.40

⁽¹⁾ Reflects the number of total lots expected to be absorbed by the Series 2024 and Series 2026 bonds.

⁽²⁾ Annual debt service assessment in connection with the Series 2024 and Series 2026 bond issues including Hernando County collection costs and early payment discounts.

⁽³⁾ There will be a developer funding agreement in lieu of levied O&M assessments for the parcels not on the 2026 tax roll.

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 that 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.

Off Roll: For lands not on the tax roll, and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to offset expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.



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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-day 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 a firm to provide for the management and administration of the District's day-to-day needs. These services 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.

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 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 Consulting & Revenue Collections: Services include investment administration of the District's bank and trust accounts, if applicable, ongoing banking analyses, and related consulting services to support prudent cash management in compliance with applicable statutory requirements. However, the firm does not serve as a Municipal Advisor and does not provide investment advice. The firm also provides comprehensive billing, collection, and reporting of District assessments to fund debt service and operations, including direct billings, funding requests and owner inquiries. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for any bond-related collection needs. These funds are collected as prescribed in the Trust Indentures. The Collection Agent also 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.



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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.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

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, public hearings, bidding etc., for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items that may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

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:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract a private company to provide security for the District.

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 streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains throughout the Parks & Recreation areas

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.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.



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Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required 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 the replacement of turf, trees, shrubs etc.

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

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right-of-way of streets that the District may own, if any.

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

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities, such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes, such as FICA etc.



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Employee - Workers' Comp: Fees related to obtaining workers' compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that require various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax, and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities that requires various office-related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses that may not fit into a defined category in this section of the budget

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

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public's enjoyment

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

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

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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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.

Off Roll: For lands not on the tax roll, and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to offset expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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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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