



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.16.

7/9/2024

Subject:

FY 2025 Proposed Budgets for Community Development Districts

Fiscal Impact:

N/A

Dept/Office:

Budget Office

Requested Action:

It is requested that the Board acknowledge receipt of the FY 2025 Proposed Budgets for the attached Community Development Districts.

Summary Explanation and Background:

In accordance with Florida Statutes 190.008(2), at least 60 days prior to adoption, the district board shall submit to the local governing authorities having jurisdiction over the area included in the district, for purposes of disclosures and information only, the proposed annual budget for the ensuing fiscal year and any proposed long-term financial plan or program of the district for future operations. The following Community Development Districts are submitting their Fiscal Year 2025 Proposed Budget to the Brevard County Board of Commissioners:

- Baytree Community Development District
- Chaparral of Palm Bay Community Development District
- Heritage Isle at Viera Community Development District
- Mayfair Community Development District
- Montecito Community Development District
- Tranquility Community Development District
- Viera East Community Development District
- Viera Stewardship Community Development District
- Willow Creek Community Development District

Clerk to the Board Instructions:



Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
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Kimberly.Powell@brevardclerk.us

July 10, 2024

M E M O R A N D U M

TO: Jill Hayes, Budget Office Director

RE: Item F.16, FY 2025 Proposed Budgets for Community Development Districts

The Board of County Commissioners, in regular session on July 9, 2024, acknowledged receipt of the FY 2025 proposed budgets for the Community Development Districts of Baytree, Chaparral of Palm Bay, Heritage Isle at Viera, Mayfair, Montecito, Tranquility, Viera East, Viera Stewardship, and Willow Creek.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell, Clerk to the Board

/sm

cc: Finance

Baytree
Community Development District

Proposed Budget
FY 2025



GMS

Table of Contents

General Fund	Page 1-2
Narratives	Page 3-7
Capital Projects Fund	Page 8-9
Pavement Management Fund	Page 10
Community Beautification Fund	Page 11
O&M Assessment Rate Sheet	Page 12
IOB Roadway Maintenance Cost Share Schedule	Page 13

Baytree
Community Development District
Proposed Budget FY 2025
General Fund

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Projected Thru 09/30/24	Proposed Budget FY 2025
REVENUES:					
Maintenance Assessments	\$ 995,884	\$ 963,053	\$ 37,211	\$ 1,000,264	\$ 1,132,332
Miscellaneous Income (JOB Cost Share Agreement)	47,979	10,895	37,084	47,979	54,857
Miscellaneous Income	9,250	6,895	2,355	9,250	9,250
Interest	-	28	29	57	5,000
Carry Forward Surplus	-	52,148	-	52,148	-
TOTAL REVENUES	\$ 1,053,113	\$ 1,033,020	\$ 76,679	\$ 1,109,699	\$ 1,201,439
EXPENDITURES:					
Administrative					
Supervisor Fees	\$ 12,000	\$ 5,800	\$ 6,000	\$ 11,800	\$ 12,000
FICA Expense	918	444	459	903	918
Engineering	36,050	3,622	3,622	7,244	37,853
Attorney Fees	24,000	20,693	3,308	24,000	24,000
Annual Audit	3,350	-	3,350	3,350	3,350
Assessment Administration	7,875	7,875	-	7,875	8,269
Management Fees	46,488	23,244	23,244	46,488	48,813
Property Appraiser	250	234	-	234	250
Information Technology	1,890	945	945	1,890	1,985
Website Maintenance	1,260	630	630	1,260	1,323
Telephone	250	-	250	250	250
Postage	2,000	896	896	1,792	3,000
Insurance General Liability	39,783	32,226	-	32,226	36,127
Tax Collector Fee	19,918	19,221	744	19,965	22,647
Printing & Binding	1,500	189	189	378	1,500
Legal Advertising	5,000	-	2,500	2,500	5,000
Other Current Charges	3,000	249	228	477	2,000
Office Supplies	250	58	98	156	250
Property Taxes	350	346	-	346	350
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 206,307	\$ 116,845	\$ 46,463	\$ 163,309	\$ 210,058

Baytree
Community Development District
Proposed Budget FY 2025
General Fund

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Projected Thru 09/30/24	Proposed Budget FY 2025
Operations & Maintenance					
Field Expenditures					
Security Contract	\$ 222,284	\$ 108,118	\$ 98,166	\$ 206,284	\$ 230,746
Gate Maintenance	15,200	22,658	641	23,299	25,000
Security Gatehouse Maintenance	6,000	5,218	4,884	10,102	14,000
Telephone/Internet - Gatehouse/Pool	6,818	3,915	3,851	7,766	8,040
Transponders	5,000	4,972	28	5,000	5,000
Field Management Fees	32,573	16,287	16,287	32,573	34,202
Electric	56,700	34,624	33,478	68,102	74,912
Water & Sewer	15,120	11,176	3,824	15,000	16,500
Gas	9,115	8,572	5,000	13,572	9,350
Trash Removal	643	315	315	631	663
Maintenance - Lakes	42,440	22,975	20,645	43,620	47,801
Maintenance - Landscape Contract	129,076	62,261	67,434	129,695	138,914
Maintenance - Additional Landscape	20,000	33,762	10,738	44,500	31,079
Maintenance - Pool	30,000	17,693	15,307	33,000	37,401
Maintenance - Irrigation	9,214	6,779	6,779	13,558	17,000
Maintenance - Lighting	6,000	6,897	9,035	15,932	18,000
Maintenance - Monuments	4,000	-	2,000	2,000	4,000
Maintenance - Fountain	1,180	600	285	885	1,180
Maintenance - Other Field (R&M General)	5,928	53,393	2,964	56,357	5,928
Maintenance - Recreation	1,500	-	2,500	2,500	2,500
Holiday Landscape Lighting	16,092	15,412	680	16,092	16,000
Operating Supplies	750	-	250	250	750
Sidewalk/Curb Cleaning	15,000	2,290	7,710	10,000	12,000
Miscellaneous	1,000	-	500	500	2,912
TOTAL FIELD EXPENDITURES	\$ 651,634	\$ 437,917	\$ 313,301	\$ 751,218	\$ 753,877
TOTAL EXPENDITURES	\$ 857,940	\$ 554,762	\$ 359,765	\$ 914,527	\$ 963,935
Other Sources/(Uses)					
Transfer Out:					
Capital Projects- Paving - Baytree	\$ (25,051)	\$ (25,051)	\$ -	\$ (25,051)	\$ (58,144)
Capital Projects - Paving - IOB Funds	(8,187)	(8,187)	-	(8,187)	(19,002)
Capital Projects - Reserves	(65,093)	(65,093)	-	(65,093)	(65,093)
Disaster/Emergency Reserve	-	-	-	-	-
Community Beautification Fund	(45,265)	(45,265)	-	(45,265)	(45,265)
First Quarter Operating	(51,577)	-	(51,577)	(51,577)	(50,000)
TOTAL OTHER SOURCES/(USES)	\$ (195,173)	\$ (143,596)	\$ (51,577)	\$ (195,173)	\$ (237,504)
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 334,662	\$ (334,662)	\$ -	\$ -

Baytree
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Miscellaneous Income (IOB Cost Share Agreement)

Represents estimated earnings from Isles of Baytree.

Miscellaneous Income

Represents estimated earnings from the sale of security gate transponders, pool access cards and tennis court instructor fees.

Interest

The District earns interest on the monthly average collected balance for each of their operating accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District currently has a contract with Dewberry Engineers to provide engineering service to the District. The contract includes preparation for board meetings, contract specifications, bidding, etc.

Attorney

The District currently has a contract with Billing, Cochran, Lyles, Mauro & Ramsey, P.A. to provide legal counsel services. This contract includes preparation for board meetings, review of contracts, review of agreements and resolutions and other research as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

Expenditures with Governmental Management Services related to administration of the District's Assessment Roll.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Property Appraiser

Represents the Brevard County Property Appraiser fee to cover the cost of processing and distributing of non-ad valorem assessment information.

Information Technology

Represents costs with Governmental Management Services related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Baytree
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Website Maintenance

Represents the costs with Governmental Management Services associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Communication - Telephone

Internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Tax Collector Fee

Represents charges from Brevard County Tax Collector's office for administration of the tax collection process.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Property Taxes

Represents the estimated non-ad valorem assessment from Brevard County that will be charged to the District.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

Operation and Maintenance:

Security Contract

The District currently has a contract with DSI Security Services to provide security services.

DESCRIPTION	ANNUAL AMOUNT
REGULAR HOURS: COST OF \$25.56 PER HOUR FOR 359 DAYS	\$220,225
HOLIDAY HOURS: COST OF \$38.34 PER HOUR FOR 6 DAYS	\$5,521
CONTINGENCY	<u>\$5,000</u>
Total	\$230,746

Gate Maintenance

Represents expenditures for maintenance and repairs for the automated gate entrance systems. The District currently has a contract with Access Control Technologies.

Security Gatehouse Maintenance

Represents maintenance contract for gatehouse, and any other maintenance cost the District may incur at the security gate house, i.e. plumbing, pest control, etc.

Baytree
Community Development District
Budget Narrative
Fiscal Year 2025

Operation and Maintenance: (continued)

Telephone/Internet - Gatehouse/Pool

The District has a telephone at the front entrance for the security staff to make local calls. Additionally, the District has a phone

DESCRIPTION	MONTHLY	ANNUAL AMOUNT
201 BAYTREE DR FRONT GATE	\$288	\$3,455
630 BAYTREE DR BACK GATE	\$183	\$2,196
8207 NATIONAL DR POOL AREA	\$176	\$2,115
CONTINGENCY		\$274
Total		\$8,040

Transponders

Accounts for costs associated with purchasing new transponders to replace those purchased by residents.

Field Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide on-site field management

DESCRIPTION	MONTHLY	ANNUAL AMOUNT
FIELD MANAGEMENT FEES (GMS)	\$2,850	\$34,202

Electric

Represents costs for electric for projects such as streetlights, signs, electric for well pumps, guardhouse, entrance features,

DESCRIPTION	LOCATION	MONTHLY	ANNUAL AMOUNT
00533-81406	8002 Bradwick Way # Wall	\$29	\$350
02781-39043	8207 National Dr # Pool Hse	\$27	\$324
04080-73153	609 Baytree Dr # Wall	\$32	\$389
04396-25492	8205 National Dr # Courts	\$70	\$838
09459-03086	8147 Old Tramway Dr # Entrance	\$43	\$516
11105-10375	7948 Daventry Dr # Wall	\$28	\$341
14771-79517	345 Baytree Dr # Pump	\$141	\$1,694
15604-14425	8005 Kingswood Way # Fountain	\$681	\$8,167
36008-52200	602 Baytree Dr # Sign	\$30	\$355
46619-40025	8253 Old Tramway Dr # Ent Sign	\$34	\$407
47131-19107	1409 SouthPointe Ct# Ent Sign	\$29	\$347
67950-66148	7951 Daventry Dr # Pump Street	\$156	\$1,878
72491-60156	7942 Kingswood Way #Lights	\$34	\$410
73679-10572	201 Baytree Dr # Grd Hse	\$181	\$2,172
83711-46575	8005 Kingswood Way # Street Lights	\$3,126	\$37,512
86596-45173	8005 Kingswood Way # Pump	\$305	\$3,655
88573-27285	687 Deerhurst Dr # Pump	\$108	\$1,296
91260-64568	8128 Old Tramway Dr # Sign	\$28	\$331
99142-26460	8005 Kingswood Way# Gate	\$30	\$359
	CONTINGENCY		\$13,572
			\$74,912

Baytree
Community Development District
Budget Narrative
Fiscal Year 2025

Operation and Maintenance: (continued)

Water & Sewer

Represents cost for water & sewer for expenses associated with the front guardhouse and community pool. City of Cocoa Utilities provides this utility service.

DESCRIPTION	LOCATION	ANNUAL AMOUNT
121573-112400	201 BAYTREE DR #GUARDHOUSE	\$16,500
167895-118058	8207 NATIONAL DR #POOL	
		\$16,500

Gas

Represents cost of gas required for heating the community pool. Florida City Gas provides this utility service.

DESCRIPTION	LOCATION	MONTHLY	ANNUAL AMOUNT
2932702542	8205 NATIONAL DR POOL HEATER	\$554	\$6,648
	CONTINGENCY		\$2,702
			\$9,350

Trash Removal

Represents cost of trash removal services. Services are provided by Waste Management.

DESCRIPTION	MONTHLY	ANNUAL AMOUNT
96 GALLON TRASH TOTER	\$55	\$663

Maintenance - Lakes

The District currently has a contract with ECOR to maintain its 66.46 acres of lakes. Additional funds are allocated for the

DESCRIPTION	MONTHLY	ANNUAL AMOUNT
LAKE MAINTENANCE	\$3,292	\$39,501
NATURAL AREAS MANAGEMENT: CONTRACT COST OF 880 BI-MONTYHLY		\$5,922
PEST CONTROL		\$378
CONTINGENCY		\$2,000
	Total	\$47,801

Maintenance - Landscape Contract

The District currently has a contract with US Lawns to maintain its 352,000 Square Feet of Landscaping.

DESCRIPTION	MONTHLY	ANNUAL AMOUNT
LANDSCAPE MAINTENANCE	\$11,576	\$138,914
		\$138,914

Maintenance - Additional Landscape

Funding for trimming, replacement of trees/plants, and other routine landscape maintenance not covered under the landscape vendor contract.

Baytree
Community Development District
Budget Narrative
Fiscal Year 2025

Operation and Maintenance: (continued)

Maintenance - Pool

The District has constructed a community swimming pool, which requires maintenance service multiple times per week.

DESCRIPTION	VENDOR	MONTHLY	ANNUAL AMOUNT
POOL MAINTENANCE	BEACH POOLS		
SETEMBER THRU MAY - 3 DAYS/WEEK		\$945	\$8,505
JUNE THRU AUGUST - 5 DAYS/WEEK		\$1,155	\$3,465
CONTINGENCY - POOL REPAIRS			\$10,000
JANITORIAL SERVICES	COVERALL OF ORLANDO	\$661	\$5,431
SUPPLIES & SPECIAL CLEANING			\$10,000
		Total	\$37,401

Maintenance - Irrigation

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Maintenance - Lighting

Estimated cost for routine/replacement of fixtures.

Maintenance - Monuments

Estimated cost to pressure clean and paint monuments.

Maintenance - Fountain

The cost of providing preventative maintenance to the District fountains. The cost of service is \$175 per quarter and \$40 per month.

Maintenance - Other Field

Miscellaneous costs related to additional pond work, cleaning storm drains, etc

Maintenance - Recreation

Estimated cost for routine maintenance for the District's recreational areas, such as paint, mulch, or repairs to playground area and nets, facility repair, or minor improvements to tennis court area.

Holiday Landscape Lighting

Estimated cost for installation of holiday lights and décor as well as supplies.

Operating Supplies

Purchase of supplies for the District's gatehouse, etc.

Sidewalk/Curb Cleaning

Estimated cost for pressure washing the District-owned sidewalks throughout the community.

Miscellaneous

Any other miscellaneous expenses incurred during the year.

Other Financing Uses

Transfer Out - Capital Projects - Paving - Baytree/IOB

The District has established a Pavement Management Fund in order to pay for resurfacing of roadways.

Transfer Out - Capital Projects - Paving - IOB Funds

Represents estimated expenditures from IOB shared costs.

Transfer Out - Capital Projects - Reserves

Renewal and replacement costs such as replacement cost of the sidewalks, drainage repair, playground equipment, etc. See

Transfer Out - Community Beautification Fund

Represents the assessments dedicated to the Community Beautification Fund.

Transfer Out - Rebalance First Quarter Operating

Represents 1st quarter operating reserve

Baytree
Community Development District
Proposed Budget FY 2025
Capital Projects Reserve

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Projected Thru 09/30/24	Proposed Budget FY 2025
REVENUES:					
Interest Income	\$ -	\$ 2	\$ -	\$ 2	\$ -
Carry Forward Surplus	7,762	26,763	-	26,763	25,162
TOTAL REVENUES	\$ 7,762	\$ 26,765	\$ -	\$ 26,765	\$ 25,162
Expenditures:					
Lake Bank Restoration/Evaluation	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	\$ 30,000
Sidewalk/Gutter Repair	14,500	-	14,500	14,500	14,500
Drainage Maintenance	10,000	-	10,000	10,000	10,000
Curb -Tree Trimming/Replacements	6,500	-	6,500	6,500	6,500
Tennis Court Lights	-	-	-	-	2,000
Disaster/Emergency Reserve	-	-	-	-	-
Bank Fees	600	232	464	696	600
TOTAL EXPENDITURES	\$ 66,600	\$ 232	\$ 66,464	\$ 66,696	\$ 63,600
Other Financing (Uses)/Sources					
Transfer In	\$ 65,093	\$ 65,093	\$ -	\$ 65,093	\$ 65,093
TOTAL OTHER SOURCES/(USES)	\$ 65,093	\$ 65,093	\$ -	\$ 65,093	\$ 65,093
EXCESS REVENUES (EXPENDITURES)	\$ 6,255	\$ 91,626	\$ (66,464)	\$ 25,162	\$ 26,656

Baytree
Community Development District
Capital Improvement Program

Project Description	FY 2024	FY 2025	FY 2026
Lake Bank Restoration	\$ 35,000	\$ 30,000	\$ 30,000
Sidewalk /Gutter Repair	14,500	14,500	14,500
Flexible Paving Replacement	-	-	-
Drainage Maintenance	10,000	10,000	10,000
Balmoral Drainage Improvements	-	-	-
Curbing Improvements	-	-	-
Monuments - Repair	-	-	-
Curb - Tree Trimming/Replacements	6,500	6,500	6,500
Recreation Center Repaving	-	-	-
Tennis Court Lights	-	2,000	-
Pool Furniture	-	-	4,000
Disaster/Emergency Reserve	-	-	-
Total	\$ 66,000	\$ 63,000	\$ 65,000

Baytree
Community Development District
Proposed Budget FY 2025
Pavement Management

Description	Adopted Budget FY 2024	Actuals Thru 03/31/24	Projected Next 6 Months	Projected Thru 09/30/24	Proposed Budget FY 2025
REVENUES:					
Interest Income	\$ -	\$ 17	\$ 50	\$ 67	\$ 2,000
Carry Forward Surplus	\$ 323,019	\$ 323,026	\$ -	\$ 323,026	\$ 355,731
TOTAL REVENUES	\$ 323,019	\$ 323,043	\$ 50	\$ 323,093	\$357,731
EXPENDITURES:					
Bank Fees	\$ 600	\$ 232	\$ 368	\$ 600	\$ 600
Sidewalk Repairs	-	-	-	-	-
Roadway Paving	-	-	-	-	-
TOTAL EXPENDITURES	\$ 600	\$ 232	\$ 368	\$ 600	\$600
Other Sources/(Uses)					
Transfer In - Baytree	25,051	25,051	-	25,051	58,144
Transfer In - IOB	8,187	8,187	-	8,187	19,002
TOTAL OTHER SOURCES/(USES)	\$ 33,238	\$ 33,238	\$ -	\$ 33,238	\$ 77,146
EXCESS REVENUES (EXPENDITURES)	\$ 355,657	\$ 356,049	\$ (318)	\$ 355,731	\$ 434,277

CARRY FORWARD SPLIT

BAYTREE
IOB

FY 2024	FY 2025
\$232,934	\$292,478
\$122,724	\$141,726
\$355,658	\$434,204

Baytree
Community Development District
Proposed Budget FY 2025
Community Beautification

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Projected Thru 09/30/24	Proposed Budget FY 2025
REVENUES:					
Carry Forward Surplus	\$ 59,410	\$ 64,675	\$ -	\$ 64,675	\$ 85,455
TOTAL REVENUES	\$ 59,410	\$ 64,675	\$ -	\$ 64,675	\$ 85,455
EXPENDITURES:					
Bank Fees	\$ 400	\$ 150	\$ 250	\$ 400	\$ 400
Beautification Projects	-	24,085	-	24,085	-
TOTAL EXPENDITURES	\$ 400	\$ 24,235	\$ 250	\$ 24,485	\$ 400
Other Sources/(Uses)					
Transfer In - Baytree	45,265	45,265	-	45,265	45,265
TOTAL OTHER SOURCES/(USES)	\$ 45,265	\$ 45,265	\$ -	\$ 45,265	\$ 45,265
EXCESS REVENUES (EXPENDITURES)	\$ 104,275	\$ 85,705	\$ (250)	\$ 85,455	\$ 130,320

Baytree
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	Bonds		Annual Maintenance Assessments		
	OSM Units	Units 2020	FY 2025	FY 2024	Increase/ (decrease)
Phase 1	304	0	\$2,500.00	\$2,200.00	\$300.00
Phase 2	157		\$2,500.00	\$2,200.00	\$300.00
Total	461	0			

Baytree
 Community Development District
 IOB Roadway Maintenance Cost Share Schedule

	Proposed Budget FY 2025
Security	\$230,746
Maintenance - Gate/Gatehouse	\$39,000
Telephone - Gatehouse	\$8,040
Utilities ¹	\$6,293
Maintenance - Lighting	\$1,803
Capital Reserve - Paving Management ²	\$19,001
Total	\$304,883
 Less: Golf Course Contribution (2.25%)	(\$6,860)
 Total to be assessed To Baytree CDD & Isles of Baytree HOA	 \$298,023
 Total Number of Lots	
Baytree Phase I	304
Baytree Phase II	157
Isles of Baytree	104
	565
 Total Per Lot Assessment	 \$527
Total Expenses divided by Total Units	
 Adopted Amount for Isles of Baytree HOA for FY25	 \$54,857
 Notes	
Total Utilities	
201 Baytree Drive Guardhouse	\$3,710
201 Baytree Drive Guardhouse - Water	\$780
8005 Kingswood Way - Street Lights	\$1,803
	\$6,293
 Capital Reserve Calculation is based on the following areas:	
Baytree Boulevard	
National Drive	
Kingswood Drive	
 Total Area of Pavement	 89,711
IOB Shared Roadway Area	22,093
Fraction of Shared Roadways	24.63%
 Total Projected FY24 Paving Management	 \$77,146
IOB Shared Cost	\$19,001

Baytree
Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 6, 2024

Brevard County Manager
Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Melbourne, Florida 32940

RECEIVED

MAY 10 2024

BUDGET OFFICE

Re: Baytree Community Development District
Proposed Budget Fiscal Year 2025

Dear Mr. Abbate:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for the Fiscal Year 2025 for purposes of disclosure and information only. The District will schedule a public hearing not less than 60 days from the date of this letter for adoption of the same. Should you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

Syanne Hall
Recording Secretary

Enclosures

RECEIVED

MAY - 9 2024

County Manager's
Office

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2024/2025; 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 Chaparral of Palm Bay Community Development District (“**District**”) prior to June 15, 2024 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**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 SUPERVISORS OF THE CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT 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 19, 2024
HOUR: 8:30 a.m.
LOCATION: Fairfield Inn & Suites
4355 W. New Haven Ave.
Melbourne, Florida 32904

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 City of Palm Bay 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 20, 2024.

Attest:

**Chaparral of Palm Bay Community
Development District**



Print Name: Lambert
Secretary / Assistant Secretary



Print Name: Michael Lawson
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2024/2025

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)**

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE
I. REVENUE								
GENERAL FUND REVENUE - ASSESSMENTS	\$ -	\$ 678	\$ 51,815	\$ -	\$ 510,877	\$ 241,520	\$ 658,978	\$ 148,101
DEVELOPER FUNDING & BUILDER LOT CLOSING PRORATIONS	37,884	128,073	201,880	353,684	-	58,637	-	-
INTEREST	-	-	-	-	-	-	-	-
TOTAL REVENUE	37,884	128,751	253,695	353,684	510,877	300,157	658,978	148,101
II. EXPENDITURES								
GENERAL ADMINISTRATIVE								
SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)	1,298	204	2,385	370	4,800	-	4,800	-
PAYROLL TAXES	92	-	300	164	367.2	-	367	-
PAYROLL PROCESSING	-	-	230	150	490	-	490	-
MANAGEMENT CONSULTING SERVICES	3,500	21,000	21,000	19,875	48,000	24,342	48,000	-
CONSTRUCTION ACCOUNTING SERVICES	4,500	3,500	3,500	3,312	-	-	-	-
PLANNING, COORDINATING & CONTRACT SERVICES	6,000	36,000	36,000	34,071	-	-	-	-
ADMINISTRATIVE SERVICES	600	3,600	3,600	3,407	3,600	1,500	3,600	-
BANK FEES	54	158	-	-	300	-	300	-
AUDITING SERVICES	-	-	3,465	3,500	3,600	-	3,800	200
TRAVEL PER DIEM	172	336	263	2,005	500	1,187	2,000	1,500
INSURANCE (increase for amncity going live - do we have any hardscapo to add policy)	5,100	-	2,902	4,354	24,300	7,816	13,811	(10,489)
REGULATORY AND PERMIT FEES	175	175	200	175	175	175	175	-
LEGAL ADVERTISEMENTS	2,904	3,768	2,914	4,190	3,500	29	3,500	-
ENGINEERING SERVICES	2,178	3,771	1,168	915	5,500	-	5,500	-
LEGAL SERVICES	2,162	9,581	8,968	11,754	7,000	1,940	7,000	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-	-	-	-	-
WEBSITE HOSTING	326	2,015	2,015	2,488	2,015	1,723	2,015	-
MEETING ROOM RENTAL	75	300	246	750	800	-	800	-
ADMINISTRATIVE CONTINGENCY	-	-	645	343	2,500	1,581	17,500	15,000
TOTAL GENERAL ADMINISTRATIVE	29,135	84,408	89,801	91,823	107,447	40,293	113,658	6,211

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)**

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE
DEBT ADMINISTRATION:								
DISSEMINATION AGENT	-	5,000	5,000	5,066	6,000	-	6,000	-
TRUSTEE FEES	-	3,574	6,752	7,004	7,004	-	7,004	-
ARBITRAGE	150	-	-	475	750	-	750	-
TOTAL DEBT ADMINISTRATION	150	8,574	11,752	12,545	13,754	-	13,754	-
PHYSICAL ENVIRONMENT EXPENDITURES								
COMPREHENSIVE FIELD SERVICES	-	2,312	7,804	8,013	8,016	4,006	8,016	-
STREETPOLE LIGHTING	-	847	21,351	29,400	99,400	20,375	158,650	59,250
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	2,205	6,854	16,100	6,099	18,000	1,900
WATER	-	-	3,947	8,912	8,600	55	8,600	-
LANDSCAPING MAINTENANCE	-	32,585	102,014	152,813	166,360	95,813	210,000	43,440
LANDSCAPE REPLINISHMENT	-	-	-	-	10,000	-	10,000	-
IRRIGATION MAINTENANCE	-	-	545	2,810	6,000	806	10,000	4,000
POND MAINTENANCE	-	-	-	-	25,880	-	30,000	4,120
ENTRY FEATURES	-	-	-	-	3,000	-	15,000	12,000
GATE & CAMERA MONITORING	-	-	-	-	1,320	2,455	3,500	2,180
GATE REPAIRS AND MAINTENANCE	-	-	-	-	10,000	-	10,000	-
PET WASTE REMOVAL	-	-	-	-	4,800	-	4,800	-
CONTINGENCY FOR PHYSICAL ENVIRONMENT	1,860	-	1,090	5,971	10,000	-	25,000	15,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	1,860	35,744	138,956	214,773	369,676	129,609	511,566	141,890

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)**

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE
AMENITY CENTER OPERATIONS								
POOL MAINTENANCE	-	-	-	-	-	-	-	-
AMENITY CENTER INTERNET	-	-	-	-	-	-	-	-
AMENITY CENTER ELECTRIC	-	-	-	1,339	-	-	-	-
AMENITY CENTER WATER	-	3,193	-	-	-	-	-	-
JANITORIAL MAINTENANCE	-	-	-	-	-	-	-	-
SECURITY ACCESS CONTROL	-	-	8,610	14,683	-	-	-	-
PEST CONTROL	-	-	-	-	-	-	-	-
POOL PERMITS	-	-	-	-	-	-	-	-
AMENITY CONTINGENCY	-	2,031	-	137	20,000	-	20,000	-
TOTAL AMENITY CENTER OPERATIONS	-	5,224	8,610	16,161	20,000	-	20,000	-
TOTAL EXPENDITURES	31,145	133,950	249,119	335,302	510,877	169,902	688,978	148,101
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	6,739	(5,199)	4,576	18,382	-	130,255	-	-
FUND BALANCE - BEGINNING	-	6,739	1,540	6,116	24,498	-	24,498	24,498
FUND BALANCE - ENDING	\$ 6,739	\$ 1,540	\$ 6,116	\$ 24,498	\$ 24,498	-	\$ 24,498	\$ 24,498

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
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. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 367
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitors and funding request for the District.	\$ -
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
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.	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,800
TRAVEL PER DEIM	Misc	Estimated for Supervisor travel to and from District meetings	\$ 2,000
INSURANCE	EGIS	The District's 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 fro EGIS	\$ 13,811
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	\$ 3,500
ENGINEERING SERVICES	Starlec	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.	\$ 5,500
LEGAL SERVICES	Strayley, 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 Supervisors and the District Manager	\$ 7,000
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
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	\$ 800

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS-SCOPE OF SERVICE	ANNUAL
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 17,500
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	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.	\$ 6,000
TRUSTEE FEES	US BANK	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 for the 2021 A1 and A2.	\$ 7,004
ARBITRAGE	LLS	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.	\$ 750
PHYSICAL ENVIRONMENT:			
COMPREHENSIVE FIELD SERVICES	BREEZE	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.	\$ 8,016
STREETPOLE LIGHTING	Gig Fiber, LLC	It is anticipated that by the end of FY 2024 there will be a total 104 streetlights installed with a total installed of 104 by 12/30/2024 as well. It is further anticipated that an additional 175 streetlights will be installed by 09/30/2025. The Deposit for the additional 175 is \$100 per streetlight.	\$ 158,650
ELECTRICITY (IRRIGATION & POND PUMPS)	FPL	Estimated for electrical services related to the irrigation and pond pumps. There is one meter located at 1694 Mahabar at an average cost of \$925 monthly. Included an additional \$5,000 for any additional landscape that may be coming on.	\$ 18,000
WATER	City of Palm Bay	Estimated water utility services related to the operations of the District for the meter located at 90 Abilene Dr. The average monthly cost is \$100 for this meter. It is anticipated that costs will increase due to any additional landscape added.	\$ 8,600
LANDSCAPING MAINTENANCE	Brigheview Landscape	The landscape professional provides monthly services that include mowing, edging, line trimming, pruning, blowing and small debris pickup, as well as bed weed control as well as chemical and horticultural maintenance. Also included are monthly irrigation maintenance checks.	\$ 210,000
LANDSCAPE REPLENISHMENT	Brigheview Landscape	Landscape replenishment as needed.	\$ 10,000
IRRIGATION MAINTENANCE	Brigheview Landscape	The maintenance and repair of the irrigation system as needed.	\$ 10,000
POND MAINTENANCE	Aquatic Weed Control/Brightview Landscape	The District is contracting with the vendor to provide maintenance of the 11 ponds in the District. Additional pond treatments may be needed to address midge flies and possible fish stocking.	\$ 30,000
ENTRY FEATURES		Estimated for the maintenance and repair of the entry features as needed.	\$ 15,000
GATE & CAMERA MONITORING	DC Integrators	Basic programming and monitoring of the camera system.	\$ 1,500
GATE REPAIRS & MAINTENANCE		Estimated for the repairs and maintenance associated with gate repairs and monitoring.	\$ 10,000

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS-SCOPE OF SERVICE	ANNUAL
PET WASTE REMOVAL	Brightview	The contractor will provide for the servicing of 2 pet waste stations in the District as well as the provision of waste removal bags. The District will be considering the addition of 3 stations at an increased amount of \$200 per month. Additional stations approximate \$400 each to purchase and is reflected in the overall budgeted amount.	\$ 4,800
PHYSICAL ENVIRONMENT CONTINGENCY	Contingency	Additional maintenance added with new areas coming online and maintenance of such items.	\$ 25,000
AMENITY:			
POOL MAINTENANCE		Maintenance program for pool expected in FY 24/25	\$ -
AMENITY CENTER INTERNET		Internet is estimated to be approximately \$175 per month	\$ -
AMENITY CENTER ELECTRIC		Electric estimated to be \$475 per month	\$ -
AMENITY CENTER WATER		Water is estimated to be \$375 per month	\$ -
JANITORIAL MAINTENANCE		Maintenance program for pool expected in FY 24/25	\$ -
SECURITY ACCESS CONTROL		COST FOR CAMERAS, ACCESS SYSTEM MANAGEMENT OF AMENITY CENTER	\$ -
AMENITY PEST CONTROL		Pest control estimated for the amenity center	\$ -
POOL PERMITS			\$ -
Amenity Contingency		As needed for any amenity features	\$ 20,000

**STATEMENT 2
CHAPARRAL OF PALM BAY CDD
FY 2025 PROPOSED GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION**

A. ERU Assignment

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
40'	0.80	195	156.00	36.2%
50'	1.00	275	275.00	63.8%
total		470	431.00	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 658,978.20
County collection charges & early prmt. Disc.	\$ 42,062.44
Total O&M Assessment, if all ON Roll (gross)	\$ 716,280.65
Total ERUs in District	431.00
O&M Assessment per ERU (Gross)	\$ 1,661.90
O&M Assessment per ERU (Net)	\$ 1,528.95

C. Assessment Allocation

Table 1 - Proposed FY 2025 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 1,223	\$ 238,516	\$ 1,329.52	\$ 259,257
50'	1.00	\$ 1,529	\$ 420,462	\$ 1,661.90	\$ 457,024
total			\$ 658,978		\$ 716,281

Table 2 - Adopted FY 2024 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 948	\$ 184,911	\$ 1,030.72	\$ 200,991
50'	1.00	\$ 1,185	\$ 325,966	\$ 1,288.40	\$ 354,311
total			\$ 510,877		\$ 555,301

3. Difference between Proposed O&M FY 2025 and Current FY 2024

	<u>FY 2025</u>	<u>Current FY</u>	<u>% Change</u>	<u>\$ Change</u>
TOTAL EXPENDITURES - NET:	\$ 658,978.20	\$510,877	28.99%	\$ 148,101

Lot Width	FY 2024 Net Assmt/Unit	Proposed FY 2025 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month	Percentage change
40'	\$ 948	\$ 1,223	\$274.90	\$22.91	28.99%
50'	\$ 1,185	\$ 1,529	\$343.62	\$28.64	28.99%

FOOTNOTE:

Developer will enter into an O&M deficit funding agreement for the FY 2024/2025 budget to cover any shortfalls in the budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

**STATEMENT 3
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES**

	SERIES 2020A-1	TOTAL FY24 BUDGET
REVENUE		
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 264,742	\$ 264,742
SPECIAL ASSESSMENTS - OFF ROLL - NET	-	-
LESS: EARLY PAYMENT DISCOUNT	(10,590)	(10,590)
TOTAL REVENUE	254,152	254,152
EXPENDITURES		
COUNTY - ASSESSMENT COLLECTION FEES	10,590	10,590
INTEREST EXPENSE		
May 1, 2025	75,444	75,444
November 1, 2025	74,094	74,094
PRINCIPAL RETIREMENT		
May 1, 2025	90,000	90,000
TOTAL EXPENDITURES	250,127	250,127
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	4,025	4,025
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ 4,025	\$ 4,025

Table 1. Series 2020A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	147	0.80	118.1	48.8%	\$129,123	\$878.39
50'	124	1.00	124.0	51.2%	\$135,619	\$1,093.70
Total	271		242.1	100.0%	\$264,742	

Soudakoff, Boris

From: Hayes, Jill J
Sent: Monday, June 3, 2024 8:22 AM
To: Soudakoff, Boris
Subject: FW: Chaparral of Palm Bay Approved Preliminary Budget FY 2024-2025
Attachments: Chaparral of Palm Bay Approved Preliminary Budget FY 2024-2025.pdf

From: Airra Ilagan <airra@breezehome.com>
Sent: Friday, May 31, 2024 4:14 PM
To: Hayes, Jill J <Jill.Hayes@brevardfl.gov>
Cc: Kaylee Roach <Kaylee@breezehome.com>; Larry Krause <larry@breezehome.com>; Patricia Comings-Thibault <Patricia@breezehome.com>
Subject: Chaparral of Palm Bay Approved Preliminary Budget FY 2024-2025

[EXTERNAL EMAIL] DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.

Hi Ms. Hayes,

Please see the attached adopted preliminary FY 2024-2025 Chaparral of Palm Bay budget for your records.

Let me know if you have any questions.

Thank you,

Airra Ilagan

Coordinator

813.565.4663

Airra@BreezeHome.com

www.BreezeHome.com

HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT

District Office · Orlando, Florida · (407) 472-2471
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.heritageisleatvieracdd.org

May 22, 2024

Board of County Commissioners
Brevard County BOCC
Brevard County Government Center
2725 Judge Fran Jamieson Way
Viera, FL 32940

**Re: Heritage Isle at Viera Community Development District
Proposed Fiscal Year 2024/2025 Budget**

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2024/2025 budget (the "Proposed Budget") approved by the Board of Supervisors of the Heritage Isle at Viera Community Development District 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, 2024, at 10:30 am** at the **Brevard County Government Center, located at 2725 Judge Fran Jamieson Way, Building C, Florida Room, Viera, Florida 32940.**

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*.

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

Sincerely,

Brian Mendes

Brian Mendes
District Manager

cc: Wes Haber, District Counsel
Emmett J Williams, Jr., District Chairperson

Enclosures



Rizzetta & Company

Heritage Isle at Viera Community Development District

<https://heritageisleatvieracdd.org>

Approved Proposed Budget for Fiscal Year 2024/2025

TABLE OF CONTENTS

	<u>Page</u>
General Fund Budget for Fiscal Year 2024-2025	1
Reserve Fund Budget for Fiscal Year 2024-2025	3
Debt Service Fund Budget for Fiscal Year 2024-2025	5
Assessment Charts for Fiscal Year 2024-2025	6
General Fund Budget Account Category Descriptions	8
Reserve Fund Budget Account Category Descriptions	14
Debt Service Fund Budget Account Category Descriptions	15

Proposed Budget
Heritage Isle at Viera Community Development District
Fiscal Year 2024/2025

Chart of Accounts Classification	Actual YTD through 03/31/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Stratified	Comments
1 REVENUES								
2								
3 Special Assessments								
4 Tax Roll	\$ 833,566	\$ 833,566	\$ 831,397	\$ 2,169	\$ 951,001	\$ 119,604		
Interest Earnings	\$ 2,206	\$ 2,206						
5								
6 TOTAL REVENUES	\$ 835,772	\$ 835,772	\$ 831,397	\$ 2,169	\$ 951,001	\$ 119,604		
7								
8 Annual 20 Year Street Lease - Prepaid	\$ -	\$ 7,907	\$ 7,907	\$ -	\$ -	\$ (7,907)		Removing per the new FPL project
9								
10 TOTAL REVENUES AND BALANCE FORWARD	\$ 835,772	\$ 843,679	\$ 839,304	\$ 2,169	\$ 951,001	\$ 111,697		
11								
12 EXPENDITURES - ADMINISTRATIVE								
13								
14 Legislative								
15 Supervisor Fees	\$ 3,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -		
16 Financial & Administrative								
17 Administrative Services	\$ 3,358	\$ 6,717	\$ 6,717	\$ -	\$ 6,717	\$ -		
18 District Management	\$ 19,031	\$ 38,062	\$ 38,062	\$ -	\$ 38,062	\$ -		
19 District Engineer	\$ 3,753	\$ 10,000	\$ 15,000	\$ 5,000	\$ 10,000	\$ (5,000)		decreasing based off projections
20 Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -		
21 Trustees Fees	\$ 5,441	\$ 6,950	\$ 7,750	\$ 800	\$ 7,750	\$ -		
22 Assessment Roll	\$ 5,794	\$ 5,794	\$ 5,678	\$ (116)	\$ 5,794	\$ 116		
23 Financial & Revenue Collections	\$ 2,839	\$ 5,678	\$ 5,678	\$ -	\$ 5,678	\$ -		
24 Accounting Services	\$ 11,262	\$ 22,523	\$ 22,523	\$ -	\$ 22,523	\$ -		
25 Auditing Services	\$ -	\$ 4,100	\$ 4,100	\$ -	\$ 4,100	\$ -		
26 Arbitrage Rebate Calculation	\$ 450	\$ 1,050	\$ 1,050	\$ -	\$ 1,050	\$ -		2 Reports for 2 Bond Series 2013 & 2017
27 Public Officials Liability Insurance	\$ 3,144	\$ 3,144	\$ 3,391	\$ 247	\$ 3,391	\$ -		
28 Legal Advertising	\$ 1,459	\$ 3,100	\$ 3,500	\$ 400	\$ 3,500	\$ -		
29 Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -		
30 Miscellaneous Fees	\$ 882	\$ 882	\$ 885	\$ 3	\$ 885	\$ -		
31 ADA Website & Compliance	\$ 1,369	\$ 2,738	\$ 2,738	\$ -	\$ 2,738	\$ -		Per YTD Services and Agreements
32 Legal Counsel								
33 District Counsel	\$ 6,382	\$ 13,000	\$ 21,000	\$ 8,000	\$ 15,000	\$ (6,000)		decreasing based off projections
34								
35 Administrative Subtotal	\$ 70,339	\$ 131,913	\$ 146,247	\$ 14,334	\$ 135,263	\$ (10,884)		
36								
37 EXPENDITURES - FIELD OPERATIONS								
38								
39 Electric Utility Services								
40 Utility Services	\$ 17,684	\$ 35,465	\$ 38,465	\$ 3,000	\$ 38,465	\$ -		
41 Street Lights	\$ 31,994	\$ 64,025	\$ 71,825	\$ 7,800	\$ 86,325	\$ 14,500		
42 Amortization - 20 Yr Street Light Lease	\$ -	\$ -	\$ 7,907	\$ 7,907	\$ -	\$ (7,907)		Line item will be removed based off new FPL agreement

Proposed Budget
Heritage Isle at Viera Community Development District
Fiscal Year 2024/2025

Chart of Accounts Classification	Actual YTD through 03/31/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Stratified	Comments
43 Stormwater Control								
44 Aquatic Maintenance	\$ 22,199	\$ 44,360	\$ 35,360	\$ (9,000)	\$ 44,360	\$ 9,000	stratified	
45 Fountain Service Repairs & Maintenance	\$ 251	\$ 3,500	\$ 5,000	\$ 1,500	\$ 6,000	\$ 1,000	stratified	Quarterly service and misc. repairs.
46 Stormwater System Maintenance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 10,000	\$ 8,000	stratified	
47 Other Physical Environment								
48 General Liability & Property Insurance	\$ 11,491	\$ 11,491	\$ 12,000	\$ 509	\$ 17,000	\$ 5,000		Adjusted Based Projections.
49 Landscape Maintenance	\$ 117,191	\$ 322,000	\$ 268,000	\$ (54,000)	\$ 317,448	\$ 49,448		Est. of New FY 24 Agreement. Including Tree Pruning Pains
50 Landscape Mulch	\$ -	\$ 53,580	\$ 50,000	\$ (3,580)	\$ 57,340	\$ 7,340		Est. for 900 cubic yards
51 Irrigation Repairs	\$ 17,485	\$ 45,500	\$ 65,500	\$ 20,000	\$ 65,500	\$ -		
52 Landscape Replacement Plants, Annuals, Shrubs, Trees	\$ 20,354	\$ 42,000	\$ 50,000	\$ 8,000	\$ 50,000	\$ -		
53 Field Services	\$ 4,500	\$ 9,000	\$ 9,000	\$ -	\$ 10,200	\$ 1,200		
54 Road & Street Facilities								
55 Sidewalk Repair	\$ 24,663	\$ 24,663	\$ 25,000	\$ 337	\$ 45,000	\$ 20,000	stratified	For remaining sidewalk repairs
56 Sidewalk Pressure Washing	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 30,000	\$ 15,000	stratified	
57 Parks & Recreation								
58 Infrastructure Annual Inspection	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ -		
59 Pedestrian Bridge Maintenance	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -		
60 Contingency								
61 Miscellaneous Contingency	\$ 4,669	\$ 16,000	\$ 20,000	\$ 4,000	\$ 20,000	\$ -		
62								
63 Field Operations Subtotal	\$ 272,481	\$ 689,584	\$ 693,057	\$ 3,473	\$ 815,638	\$ 122,581		
64								
65								
66 TOTAL EXPENDITURES	\$ 342,820	\$ 621,497	\$ 839,304	\$ 17,807	\$ 951,001	\$ 111,697		
67								

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Proposed Budget
Heritage Isle at Viera Community Development District
Reserve Fund FY 2023/2024

Chart of Accounts Classification	Actual YTD through 03/31/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1							
2							
3							
4							
3							
4							
5	\$ 195,000	\$ 195,000	\$ 195,000	\$ -	\$ 244,500	\$ 49,500	
6	\$ 7,370	\$ 7,370	\$ -				
6							
7	\$ 202,370	\$ 202,370	\$ 195,000	\$ -	\$ 244,500	\$ 49,500	
8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7							
8	\$ 202,370	\$ 202,370	\$ 195,000	\$ -	\$ 244,500	\$ 49,500	
8							
9	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>						
9							
9							
10							
11							
12	\$ 21,581	\$ 30,581	\$ 27,000	\$ (3,581)	\$ 39,000	\$ 12,000	covers 4 per year.
13	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
14	\$ 15,006	\$ 15,006	\$ 10,000	\$ (5,006)	\$ 15,000	\$ 5,000	
15	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 35,000	\$ (25,000)	Offset FPL cost
16							
17	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	\$ 8,000	\$ -	
18	\$ 6,949	\$ 49,000	\$ 50,000	\$ 1,000	\$ 50,000	\$ -	
19							
	\$ -	\$ -	\$ -	\$ -	\$ 57,500	\$ 57,500	1 time fee FY 24-25
20	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ -	remaining sidewalk repairs
21							
22	\$ 81,536	\$ 132,587	\$ 195,000	\$ 62,413	\$ 244,500	\$ 49,500	
23							

**Proposed Budget
Heritage Isle at Viera Community Development District
Reserve Fund FY 2023/2024**

Chart of Accounts Classification	Actual YTD through 03/31/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
24 EXCESS OF REVENUES OVER EXPENDITURES	\$ 120,834	\$ 69,783	\$ -	\$ 62,413	\$ -	\$ -	
25							

Heritage Isle at Viera Community Development District

5

Debt Service

Fiscal Year 2024/2025

Chart of Accounts Classification	Series 2013A-1	Series 2013A-2	Series 2017	Budget for 2024/2025
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
TOTAL REVENUES	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
EXPENDITURES				
Administrative				
Debt Service Obligation	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
Administrative Subtotal	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
TOTAL EXPENDITURES	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

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

6.0%

GROSS ASSESSMENTS

\$704,433.52

Notes:

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

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

HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2024/2025 O&M Budget:		\$1,195,501.00	2023/2024 O&M Budget:	\$1,026,397.00
Collection Costs:	2%	\$25,436.19	2024/2025 O&M Budget:	\$1,195,501.00
Early Payment Discounts:	4%	\$50,872.38		
2024/2025 Total:		\$1,271,809.57	Total Difference:	\$169,104.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
South					
Villa	Series 2013A-1/A-2 Debt Service	\$293.76	\$293.76	\$0.00	0.00%
	Operations/Maintenance	\$645.89	\$741.99	\$96.10	14.88%
	Total	\$939.65	\$1,035.75	\$96.10	10.23%
Duplex	Series 2013A-1/A-2 Debt Service	\$398.67	\$398.68	\$0.01	0.00%
	Operations/Maintenance	\$666.29	\$772.01	\$105.72	15.87%
	Total	\$1,064.96	\$1,170.69	\$105.73	9.93%
Single Family 50'	Series 2013A-1/A-2 Debt Service	\$482.60	\$482.61	\$0.01	0.00%
	Operations/Maintenance	\$686.89	\$802.04	\$115.35	16.80%
	Total	\$1,169.49	\$1,284.65	\$115.36	9.87%
Single Family 70'	Series 2013A-1/A-2 Debt Service	\$587.52	\$587.52	\$0.00	0.00%
	Operations/Maintenance	\$719.33	\$850.07	\$130.74	18.18%
	Total	\$1,306.85	\$1,437.59	\$130.74	10.00%
North					
Condo	Series 2017 Debt Service	\$291.54	\$291.54	\$0.00	0.00%
	Operations/Maintenance	\$645.89	\$741.99	\$96.10	14.88%
	Total	\$937.43	\$1,033.53	\$96.10	10.25%
Villa	Series 2017 Debt Service	\$291.54	\$291.54	\$0.00	0.00%
	Operations/Maintenance	\$645.89	\$741.99	\$96.10	14.88%
	Total	\$937.43	\$1,033.53	\$96.10	10.25%
Single Family 50'	Series 2017 Debt Service	\$478.96	\$478.96	\$0.00	0.00%
	Operations/Maintenance	\$686.69	\$802.04	\$115.35	16.80%
	Total	\$1,165.65	\$1,281.00	\$115.35	9.90%
Single Family 60'	Series 2017 Debt Service	\$541.44	\$541.44	\$0.00	0.00%
	Operations/Maintenance	\$703.01	\$826.05	\$123.04	17.50%
	Total	\$1,176.43	\$1,367.49	\$191.06	16.24%
Single Family 70'	Series 2017 Debt Service	\$583.09	\$583.09	\$0.00	0.00%
	Operations/Maintenance	\$719.33	\$850.07	\$130.74	18.18%
	Total	\$1,302.42	\$1,433.16	\$130.74	10.04%
Clubhouse	Operations/Maintenance	\$931.48	\$1,162.30	\$230.82	24.78%
	Total	\$931.48	\$1,162.30	\$230.82	24.78%

INTERFUNDAL AT-YEAR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018-2019 OMB AND EARLY PAYMENT ASSESSMENT DELIBERABLE

TOTAL OMB BUDGET COLLECTION COST @ 2.0%	1,658,276.00	TOTAL OMB PAYMENT ASSESSMENT COLLECTION COST @ 2.0%	1,658,276.00
EARLY PAYMENT ASSESSMENT @ 4.0%	1,878,290.00	EARLY PAYMENT ASSESSMENT @ 4.0%	1,878,290.00
TOTAL OMB ASSESSMENT	3,536,566.00	TOTAL ESTIMATED OMB ASSESSMENT	3,536,566.00

LOT SIZE	UNITS ASSESSED			ALLOCATION OF OMB ASSESSMENT				ALLOCATION OF ESTIMATED OMB ASSESSMENT				PER LOT ANNUAL ASSESSMENT					
	OWN	RENDED 2018-2019	RENDED 2017	BAU FACTOR	TOTAL BAU'S	% TOTAL BAU'S	TOTAL BUDGET	Per Unit BUDGET	BAU FACTOR	TOTAL BAU'S	% TOTAL BAU'S	TOTAL BUDGET	Per Unit BUDGET	RENDED 2018-2019	RENDED 2017	ESTIMATED OMB ASSESSMENT	TOTAL @
Block 4	42	41	8	1.00	62.00	6.20%	62,915.00	\$1,498.19	0.50	41.00	2.82%	\$4,892.39	\$124.36	238.00	633.19	\$1,658.28	\$1,658.28
Block 5	48	48	0	1.00	148.00	4.20%	98,864.75	\$661.15	0.75	98.50	2.80%	\$11,406.29	\$237.42	138.00	631.00	\$661.15	\$1,179.00
Block 6	131	130	0	1.00	371.00	23.00%	250,023.06	\$672.24	1.00	271.00	23.10%	\$44,063.14	\$181.00	338.00	631.00	\$672.24	\$1,500.00
Block 7	21	21	0	1.00	78.00	1.92%	377,286.00	\$179.66	1.00	78.00	0.22%	\$1,419.28	\$106.16	117.00	631.00	\$179.66	\$1,407.00
Block 8	176	176	118	1.00	130.00	7.42%	91,426.04	\$461.59	0.50	65.00	4.10%	\$7,202.78	\$110.81	348.00	631.00	\$461.59	\$1,402.50
Block 9	254	254	0	1.00	254.00	14.61%	117,237.48	\$461.59	0.50	127.00	8.87%	\$7,202.78	\$110.81	348.00	631.00	\$461.59	\$1,402.50
Block 10	272	272	0	1.00	272.00	14.17%	\$146,732.20	\$539.46	1.00	272.00	13.60%	\$7,202.78	\$110.81	348.00	631.00	\$539.46	\$1,407.00
Block 11	715	715	0	1.00	715.00	41.38%	\$1,461,775.29	\$2,044.44	1.25	560.00	71.61%	\$3,368,253.50	\$3,595.00	507.00	631.00	\$2,044.44	\$1,807.00
Block 12	83	83	0	1.00	83.00	3.82%	\$42,852.89	\$516.30	1.25	66.25	6.07%	\$1,018.74	\$123.47	348.00	631.00	\$516.30	\$1,402.50
Block 13	1	1	0	1.00	1.00	0.00%	\$81.16	\$81.16	4.00	4.00	0.77%	\$402.39	\$402.39	631.00	631.00	\$81.16	\$1,402.50
Total Community	1627	1722	118		1807.00	100.00%	\$3,033,244.12			1807.00	100.00%	\$3,033,244.12			2722		\$1,407.00

LEGS: Brentwood County Collector (CN) and Early Payment (Districts) (LN)

Net Revenue to be Collected **\$1,658,276.00**

¹⁰ Reflects the number of total lots with Series 2017, Series 2015A1 and Series 2015A2 date numbering.
¹¹ Annual delinquent assessment per lot entered in connection with the Series 2017, Series 2015A1 and Series 2015A2 based issues. Annual assessment includes principal, interest, Brentwood County collector fees and early payment discounts.
¹² Annual assessment that will appear on Brentwood 2018 Brentwood County property tax list. Amount shown includes all applicable county collector costs and early payment discounts up to 4% (a paid levy).

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.

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.

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.

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 with a firm to provide for 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'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 maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services 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. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. 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.

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

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 which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous 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.

EXPENDITURES - FIELD OPERATIONS:

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

Streetlights: 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.

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

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.

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

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.

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.

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

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.

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.

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

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 required 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 which require 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 which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense 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 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.

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 off-set 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.

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



Mayfair
Community Development District

Proposed Budget
FY 2025

GMS

Table of Contents

1	<hr/>	<u>General Fund</u>
2-3	<hr/>	<u>Narratives</u>

Mayfair
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Developer Contributions	12,800	-	12,800	12,800	-
TOTAL REVENUES	\$12,800	\$-	\$12,800	\$12,800	\$-
EXPENDITURES:					
Administrative					
Engineering	\$5,000	\$-	\$2,083	\$2,083	\$5,000
Attorney Fees	6,000	2,534	3,467	6,000	15,000
Trustee Fees	-	-	-	-	-
Dissemination Agent	-	-	-	-	-
Arbitrage Calculations	-	-	-	-	-
Annual Audit	3,200	3,200	-	3,200	3,500
Management Fees	7,800	4,550	3,250	7,800	30,000
Annual Assessment	-	-	-	-	8,000
Website Maintenance	1,200	700	500	1,200	1,200
Telephone	50	-	21	21	50
Postage & Delivery	500	3	292	295	500
Insurance General Liability	6,500	6,104	-	6,104	6,883
Printing & Binding	500	12	292	304	500
Legal Advertising	1,000	790	210	1,000	1,500
Other Current Charges	550	210	340	550	550
Office Supplies	150	0	63	63	150
Contingencies	2,375	-	990	990	1,502
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$35,000	\$18,279	\$11,506	\$29,784	\$74,510
TOTAL EXPENDITURES	\$35,000	\$18,279	\$11,506	\$29,784	\$74,510
EXCESS REVENUES (EXPENDITURES)	\$(22,200)	\$(18,279)	\$1,294	\$(16,984)	\$ (74,510)

Mayfair
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing 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 assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees - Pending Bonds

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Dissemination Agent - Pending Bonds

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Arbitrage Calculation - Pending Bonds

The District is required to annually have an arbitrage rebate calculation on the District's Bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Annual Assessments

GMS SF, LLC provides assessment roll services with the local Tax Collector .

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

Services are provided as those may be needed for attending meetings or fulfilling District's communication needs.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Mayfair
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Montecito
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

- 3 - 6 GLOSSARY OF BUDGET TERMS**
- 7 PROPOSED TOTAL BUDGET**
- 8 - 9 PROPOSED MAINTENANCE BUDGET**
- 10 PROPOSED TOTAL BUDGET DETAIL**
- 11 - 12 PROPOSED MAINTENANCE BUDGET DETAIL**
- 13 CAPITAL IMPROVEMENTS 2024-2025**
- 14 CAPITAL IMPROVEMENTS PLAN**
- 15 PROPOSED DEBT SERVICE FUND BUDGET - 2022 BOND**
- 16 ASSESSMENTS RECAP**

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

Budget Revenue and Expense Descriptions

REVENUES

- 1 **ADMINISTRATIVE ASSESSMENTS**
All assessments placed on the tax roll for administration expenses.
- 2 **MAINTENANCE ASSESSMENTS**
All assessments placed on the tax roll for maintenance expenses.
- 3 **DEBT ASSESSMENTS (2022)**
Debt assessments collected via the property tax roll for bond debt.
- 4 **ASSESSMENTS - DIRECT BILLED**
Individual parcels not placed on the tax roll are billed directly by mail for debt assessments.
- 5 **INTEREST INCOME**
Any interest earned on the general fund balance and any item that does not fall into the other income categories.
- 6 **STORMWATER CONTROL COST SHARE**
The District contracts with a stormwater pond management company for the ongoing annual pond maintenance.
- 7 **GATE & AMENITY ACCESS INCOME**
Revenues collected from the sale of new/replacement access devices/cards.
- 8 **MISCELLANEOUS INCOME**
Any item that does not fall into the other income categories.
- 9 **CARRYFORWARD SURPLUS**
This is usually carry over funds from a prior year.

EXPENDITURES - ADMINISTRATIVE

- 10 **SUPERVISOR FEES**
Fees paid to supervisors for their service to the District.
- 11 **DISTRICT ENGINEER**
State statute requires the District to have an engineer and pay for his or her services.
- 12 **LEGAL FEES**
State statute requires the District to have an attorney and pay for his or her services.
- 13 **DISTRICT MANAGEMENT**
State statute requires the District to have a manager and pay for his or her services.
- 14 **CONTINUING DISCLOSURE FEE**
These are reports we have to file with the SEC related to any bonds.
- 15 **ASSESSMENT ROLL**
The cost to prepare the assessment roll and submit it to the county tax collector.
- 16 **INFORMATION TECHNOLOGY**
Costs associated with administration of the information technology needs of the District.
- 17 **WEBSITE MAINTENANCE**
State statute requires the District to have a public website. This is the cost to run and host the website.
- 18 **AUDITING SERVICES**

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

Budget Revenue and Expense Descriptions

State statute requires the District to have financial statements audited yearly.

19 **ARBITRAGE REBATE CALCULATION**

This is a bond requirement related to the tax exempt status of the bonds.

20 **TRUSTEE FEES**

The District has a liability insurance policy that protects the supervisors and staff acting on the District's behalf.

21 **PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE**

General Liability & Public Officials Insurance-Required.

22 **LEGAL ADVERTISING**

State statute requires the District to advertise meetings in advance.

23 **DUES & SUBSCRIPTIONS**

An annual due is required to pay to the state.

24 **PROPERTY APPRAISER EXPENDITURE**

Costs associated with common areas within the District Boundaries that are not exempt from property taxes.

25 **REIMBURSABLE EXPENDITURES**

Expenses incurred by staff or others that are reimbursable by the District.

26 **CONTINGENCY/MISCELLANEOUS**

Any item that does not fit into a category already established.

EXPENDITURES - MAINTENANCE

27 **AMENITY AND FIELD MANAGEMENT CONTRACT**

Onsite field management of services for the District within common areas such as but not limited to landscape, lake maintenance, and the Amenity Center.

28 **PROPERTY INSURANCE**

Represents the cost of annual coverage of property insurance.

29 **REPAIRS & MAINTENANCE (NON-HVAC)**

Represents estimated costs for maintaining the Amenity Center throughout the fiscal year.

30 **HVAC REPAIRS & MAINTENANCE**

Represents estimated costs of maintaining the A/C and heating systems.

31 **OFFICE SUPPLIES**

The District incurs cost for various office supplies as part of the day-to-day operations of the Amenity Center.

32 **JANITORIAL SUPPLIES**

Represents any minimal costs for janitorial supplies and/or services.

33 **JANITORIAL SERVICES**

Represents commercial cleaning services for the clubhouse.

34 **PEST CONTROL & TERMITE BOND**

Represents estimated costs for bi-monthly pest control services.

35 **FITNESS EQUIPMENT REPAIRS & MAINTENANCE**

Represents estimated costs for maintaining the fitness equipment owned by the District.

36 **PLAYGROUND REPAIRS & MAINTENANCE**

Represents any repairs and maintenance costs incurred on the District's playground equipment.

MONTECITO COMMUNITY DEVELOPMENT DISTRICT Budget Revenue and Expense Descriptions

37 POOL SERVICE REPAIRS & MAINTENANCE

Represents the repairs and maintenance of the swimming pool facilities and advising the District of any necessary repairs.

38 AMENITY TELEPHONE

Charge for the Amenity Center telephone.

39 IRRIGATION REPAIRS & MAINTENANCE

The District will incur expenditures related to the maintenance of the irrigation systems.

40 IRRIGATION MONITORING

Represents irrigation monitoring services.

41 HOOVER PUMPS REPAIRS & MAINTENANCE

Represents repairs and preventative maintenance of the District's Hoover pumps

42 AQUATIC MAINTENANCE & REPAIRS

Represents aquatic maintenance pertaining to the six district lakes that includes shoreline grass, brush and vegetation control.

43 FOUNTAIN SERVICE REPAIRS & MAINTENANCE

Represents the repairs and maintenance pertaining to the six District lake fountains.

44 LANDSCAPING CONTRACTED SERVICES

The District has a contract with ProGreen Services, LLC to maintain the landscaping located within the District.

45 ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE

The District will incur landscape related expenditures that fall outside of the annual maintenance contract.

46 ENTRANCE/AMENITY PLANT REPLACEMENT

Represents estimated costs to replace pot plants at the entrances of the community.

47 MULCH

Represents estimated costs for supplemental mulch to be added during the fiscal year.

48 PALM TREE MAINTENANCE

The District will incur costs for the maintenance of the palm trees.

49 OAK TREE MAINTENANCE

The District will incur costs for the maintenance of the oak trees.

50 STREET LIGHT REPAIRS & MAINTENANCE

The District will incur costs to maintain the street lights and decorative light fixtures throughout the District.

51 ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year.

52 PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE

The District will incur expenditures to maintain the pedestrian gates, entry monuments and walls.

53 COMMON AREA REPAIRS & MAINTENANCE

Represents costs related to the maintenance of the District's common areas.

54 SIDEWALK CLEANING

Represents the estimated costs of pressure washing the sidewalks annually.

55 FIRE DETECTION SERVICES

Represents monitoring services provided by Sonitrol for the fire alarm systems.

MONTECITO COMMUNITY DEVELOPMENT DISTRICT Budget Revenue and Expense Descriptions

56 **ACCESS CONTROL SERVICES**

Represents monitoring services provided by Sonitrol for the District's access control systems.

57 **INTRUSION SERVICES**

Represents monitoring services provided by Sonitrol for the District's burglary systems.

58 **SECURITY MONITORING REPAIRS & MAINTENANCE**

Represents maintenance trip services and repairs provided by Sonitrol for the District's burglary, access control and fire alarm monitoring systems.

59 **ELECTRIC SERVICES**

The District has electric accounts with Florida Power & Light Company for general purposes.

60 **TELEPHONE, FAX & INTERNET**

The District will incur cost for telephone, fax and internet service related to the Amenity Center.

61 **WATER & SEWER SERVICES**

The District has the following water and sewer service account with the City of Melbourne for its amenity center.

62 **GATE KIOSK INTERNET SERVICES**

The District will incur costs to provide internet services to the two gatehouses it owns. These services are provided by Spectrum.

63 **CONTINGENCY/MISCELLANEOUS EXPENDITURES**

Monies collected and allocated for expenditures that the District could incur miscellaneous throughout the year.

64 **TOWNHOME MAILBOXES MAINTENANCE**

Mailbox maintenance only charged to Townhomes.

OTHER FINANCING USES

65 **CAPITAL RESERVE TRANSFER OUT**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

66 **DISASTER RESERVE TRANSFER OUT**

Funds collected and reserved for expenditures related to disasters like hurricanes.

67 **ROADWAY RESERVE TRANSFER OUT**

Funds collected and reserved for large repairs and maintenance of District's roads.

PROPOSED BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M ASSESSMENTS	1,054,631
DEBT ASSESSMENTS (2022)	336,100
ASSESSMENTS - DIRECT BILLED	0
INTEREST INCOME	500
TOWNHOME MAILBOXES MAINTENANCE	1,440
STORMWATER CONTROL COST SHARE	0
GATE & AMENITY ACCESS INCOME	0
MISCELLANEOUS INCOME	0
CARRYFORWARD SURPLUS	0
TOTAL REVENUES	\$ 1,392,671
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	12,000
DISTRICT ENGINEER	45,000
LEGAL FEES	40,000
DISTRICT MANAGEMENT	54,000
CONTINUING DISCLOSURE	0
ASSESSMENT ROLL	5,300
INFORMATION TECHNOLOGY	500
WEBSITE MAINTENANCE	3,600
AUDITING SERVICES	4,400
ARBITRAGE REBATE CALCULATION	450
TRUSTEE FEES	3,250
PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE	47,227
LEGAL ADVERTISING	1,500
DUES, LICENSES & SUBSCRIPTIONS	175
PROPERTY APPRAISER EXPENDITURE	0
REIMBURSABLE EXPENDITURES	0
CONTINGENCY/MISCELLANEOUS	2,400
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 219,802
TOTAL MAINTENANCE EXPENDITURES	\$ 569,227
TOTAL EXPENDITURES	\$ 789,029
OTHER FINANCING USES	
CAPITAL RESERVE TRANSFER OUT	174,264
DISASTER RESERVE TRANSFER OUT	30,000
ROADWAY RESERVE TRANSFER OUT	0
TOTAL OTHER FINANCING USES	\$ 204,264
TOTAL EXPENDITURES & RESERVES	\$ 993,293
REVENUES LESS EXPENDITURES	\$ 399,378
BOND PAYMENTS (2022)	(315,934)
BALANCE	\$ 83,444
COUNTY APPRAISER & TAX COLLECTOR FEE	(27,815)
DISCOUNTS FOR EARLY PAYMENTS	(55,629)
EXCESS/ (SHORTFALL)	\$ 0
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ 0

PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR
	2024/2025
	BUDGET
MAINTENANCE EXPENDITURES	
FIELD MANAGEMENT	
AMENITY AND FIELD MANAGEMENT CONTRACT	163,246
PROPERTY INSURANCE	0
<u>FIELD MANAGEMENT SUBTOTAL</u>	163,246
AMENITY CENTER OPERATIONS	
REPAIRS & MAINTENANCE (NON-HVAC)	10,000
HVAC REPAIRS & MAINTENANCE	2,750
OFFICE SUPPLIES	1,000
JANITORIAL SUPPLIES	1,250
JANITORIAL SERVICES	12,540
PEST CONTROL & TERMITE BOND	1,203
FITNESS EQUIPMENT REPAIRS & MAINTENANCE	3,000
PLAYGROUND REPAIRS & MAINTENANCE	1,000
POOL SERVICE REPAIRS & MAINTENANCE	18,000
AMENITY TELEPHONE	0
<u>AMENITY CENTER OPERATIONS SUBTOTAL</u>	50,743
IRRIGATION	
IRRIGATION REPAIRS & MAINTENANCE	50,000
IRRIGATION MONITORING	7,000
HOOVER PUMPS REPAIRS & MAINTENANCE	17,500
<u>IRRIGATION SUBTOTAL</u>	74,500
STORMWATER CONTROL	
AQUATIC MAINTENANCE & REPAIRS	15,500
FOUNTAIN SERVICE REPAIRS & MAINTENANCE	0
<u>STORMWATER CONTROL SUBTOTAL</u>	15,500
LANDSCAPING	
LANDSCAPING CONTRACTED SERVICES	82,000
ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE	10,000
ENTRANCE/AMENITY PLANT REPLACEMENT	2,400
MULCH	15,000
PALM TREE MAINTENANCE	15,435
OAK TREE MAINTENANCE	7,167
<u>LANDSCAPING SUBTOTAL</u>	132,002

PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR
	2024/2025
MAINTENANCE EXPENDITURES	BUDGET
COMMON AREAS, RIGHT OF WAYS & PERIMETER WALLS	
STREET LIGHT REPAIRS & MAINTENANCE	9,000
ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE	20,000
PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE	5,000
COMMON AREA REPAIRS & MAINTENANCE	12,000
SIDEWALK CLEANING	0
<u>COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL</u>	46,000
SECURITY MONITORING SERVICES	
FIRE DETECTION SERVICES	2,432
ACCESS CONTROL SERVICES	2,918
INTRUSION SERVICES	1,780
SECURITY MONITORING REPAIRS & MAINTENANCE	2,870
<u>SECURITY MONITORING SERVICES SUBTOTAL</u>	10,000
UTILITIES	
ELECTRIC SERVICES	65,000
TELEPHONE, FAX & INTERNET	3,946
WATER & SEWER SERVICES	4,000
GATE KIOSK INTERNET SERVICES	2,850
<u>UTILITIES SUBTOTAL</u>	75,796
OTHER	
CONTINGENCY/MISCELLANEOUS EXPENDITURES	0
<u>OTHER SUBTOTAL</u>	0
EXTRAORDINARY EXPENDITURES	
TOWNHOME MAILBOXES MAINTENANCE	1,440
<u>EXTRAORDINARY EXPENDITURES SUBTOTAL</u>	1,440
TOTAL MAINTENANCE EXPENDITURES	\$ 569,227

DETAILED PROPOSED BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 10/1/23-4/30/24 BUDGET VS ACTUAL	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES					
O&M ASSESSMENTS	807,982	956,658	946,809	1,054,631	Expenditures Less Interest, Carryforward, & TH Mailbox / 94
DEBT ASSESSMENTS (2022)	336,142	335,129	330,724	336,100	Bond Payments/ 94
ASSESSMENTS - DIRECT BILLED	60,000	0	0	0	
INTEREST INCOME	229	0	1,246	500	Projected At \$42 Per Month
TOWNHOME MAILBOXES MAINTENANCE	0	0	0	1,440	Only Charged To Townhome Assessments
STORMWATER CONTROL COST SHARE	0	4,136	0	0	
GATE & AMENITY ACCESS INCOME	2,810	0	0	0	
MISCELLANEOUS INCOME	3,627	0	2,930	0	
CARRYFORWARD SURPLUS	0	0	0	0	
TOTAL REVENUES	\$ 1,210,790	\$ 1,295,923	\$ 1,281,709	\$ 1,392,671	
EXPENDITURES					
ADMINISTRATIVE EXPENDITURES					
SUPERVISOR FEES	12,000	12,000	7,800	12,000	No Change From 2023/2024 Budget
DISTRICT ENGINEER	220	15,000	12,058	45,000	Consumptive Use Permit Fee
LEGAL FEES	67,375	40,000	40,810	40,000	No Change From 2023/2024 Budget
DISTRICT MANAGEMENT	60,300	58,300	31,500	54,000	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE	100	0	0	0	Will Remove From Future Budgets
ASSESSMENT ROLL	5,000	5,300	0	5,300	No Change From 2023/2024 Budget
INFORMATION TECHNOLOGY	1,800	1,908	0	500	Website Update Changes (Not Done By SDS)
WEBSITE MAINTENANCE	2,200	1,272	3,438	3,600	SDS Website Fee
AUDITING SERVICES	4,200	5,000	0	4,400	Per Audit Fee Engagement Letter - Grau & Associates
ARBITRAGE REBATE CALCULATION	0	450	0	450	No Change From 2023/2024 Budget
TRUSTEE FEES	3,000	3,250	0	3,250	No Change From 2023/2024 Budget
PUBLIC OFFICIALS/GENERAL LIABILITY INSURANCE	16,555	19,102	15,218	47,227	Per Premium Forecast from Agent
LEGAL ADVERTISING	4,671	3,000	1,072	1,500	No Change From 2023/2024 Budget
DUES, LICENSES & SUBSCRIPTIONS	175	175	591	175	No Change From 2023/2024 Budget
PROPERTY APPRAISER EXPENDITURE	211	250	0	0	Will Remove From Future Budgets
REIMBURSABLE EXPENDITURES	1,260	1,200	0	0	Will Remove From Future Budgets
CONTINGENCY/MISCELLANEOUS	2,234	2,400	24,178	2,400	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 181,301	\$ 168,607	\$ 136,665	\$ 219,802	
TOTAL MAINTENANCE EXPENDITURES	\$ 477,011	\$ 614,978	\$ 384,384	\$ 589,227	
TOTAL EXPENDITURES	\$ 658,312	\$ 783,585	\$ 521,049	\$ 799,029	
OTHER FINANCING USES					
CAPITAL RESERVE TRANSFER OUT	136,947	59,810	0	174,264	Per Reserve Study
DISASTER RESERVE TRANSFER OUT	25,000	30,000	0	30,000	Level Set by Board
ROADWAY RESERVE TRANSFER OUT	50,000	30,000	0	0	Included in "Capital Reserve" Per Reserve Study
TOTAL OTHER FINANCING USES	\$ 211,947	\$ 119,810	\$ -	\$ 204,264	
TOTAL EXPENDITURES & RESERVES	\$ 870,259	\$ 903,395	\$ 521,049	\$ 993,293	
REVENUES LESS EXPENDITURES	\$ 340,531	\$ 392,528	\$ 760,660	\$ 399,378	
BOND PAYMENTS (2022)	(317,599)	(315,021)	-	(315,934)	Yearly Maximum Debt Assessment
BALANCE	\$ 22,932	\$ 77,507	\$ 760,660	\$ 83,444	
COUNTY APPRAISER & TAX COLLECTOR FEE	(22,962)	(25,836)	-	(27,815)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(45,103)	(51,671)	-	(55,629)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (45,133)	\$ -	\$ 760,660	\$ 0	
CARRYOVER FROM PRIOR YEAR	0	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (45,133)	\$ -	\$ 760,660	\$ 0	

DETAILED PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 10/1/23-4/30/24	FISCAL YEAR 2024/2025	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET VS ACTUAL	BUDGET	COMMENTS
FIELD MANAGEMENT					
AMENITY AND FIELD MANAGEMENT CONTRACT	90,661	157,520	78,760	163,246	3% increase asked for by vendor + 1 year renewal
PROPERTY INSURANCE	34,005	51,117	26,286	0	Moved to Admin
<u>FIELD MANAGEMENT SUBTOTAL</u>	<u>124,666</u>	<u>208,637</u>	<u>105,046</u>	<u>163,246</u>	
AMENITY CENTER OPERATIONS					
REPAIRS & MAINTENANCE (NON-HVAC)	10,192	12,000	0	10,000	\$2,000 Decrease From 2023/2024 Budget
HVAC REPAIRS & MAINTENANCE	1,270	2,000	2,231	2,750	\$750 Increase From 2023/2024 Budget
OFFICE SUPPLIES	2,786	1,500	1,260	1,000	\$500 Decrease From 2023/2024 Budget
JANITORIAL SUPPLIES	448	1,850	0	1,250	\$600 Decrease From 2023/2024 Budget
JANITORIAL SERVICES	8,360	12,540	7,131	12,540	No Change From 2023/2024 Budget
PEST CONTROL & TERMITE BOND	939	1,203	240	1,203	Termite bond and bi-monthly services
FITNESS EQUIPMENT REPAIRS & MAINTENANCE	4,126	3,000	685	3,000	No Change From 2023/2024 Budget
PLAYGROUND REPAIRS & MAINTENANCE	0	1,000	0	1,000	No Change From 2023/2024 Budget
POOL SERVICE REPAIRS & MAINTENANCE	14,559	15,000	13,652	18,000	\$9486/monthly service - remainder repairs
AMENITY TELEPHONE	3,774	0	2,432	0	Will Remove From Future Budgets
<u>AMENITY CENTER OPERATIONS SUBTOTAL</u>	<u>46,454</u>	<u>50,093</u>	<u>27,631</u>	<u>50,743</u>	
IRRIGATION					
IRRIGATION REPAIRS & MAINTENANCE	39,646	25,000	14,466	50,000	\$25,000 Increase From 2023/2024 Budget
IRRIGATION MONITORING	6,138	6,388	14,993	7,000	\$612 Increase From 2023/2024 Budget
HOOVER PUMPS REPAIRS & MAINTENANCE	15,728	17,500	18,051	17,500	No Change From 2023/2024 Budget
<u>IRRIGATION SUBTOTAL</u>	<u>61,512</u>	<u>48,888</u>	<u>47,510</u>	<u>74,500</u>	
STORMWATER CONTROL					
AQUATIC MAINTENANCE & REPAIRS	9,330	12,430	0	15,500	\$15,226/ANNUAL + Fountain Repair Costs
FOUNTAIN SERVICE REPAIRS & MAINTENANCE	15,998	9,000	19,014	0	Will Remove From Future Budgets
<u>STORMWATER CONTROL SUBTOTAL</u>	<u>25,328</u>	<u>21,430</u>	<u>19,014</u>	<u>15,500</u>	
LANDSCAPING					
LANDSCAPING CONTRACTED SERVICES	78,918	103,425	86,092	82,000	\$78K plus 5% increase
ADDITIONAL LANDSCAPING REPAIRS & MAINTENANCE	11,775	20,000	10,375	10,000	reduce to 10K
ENTRANCE/AMENITY PLANT REPLACEMENT	9,205	2,400	0	2,400	No Change From 2023/2024 Budget
MULCH	0	15,000	12,575	15,000	No Change From 2023/2024 Budget
PALM TREE MAINTENANCE	14,000	14,700	0	15,435	No Change From 2023/2024 Budget
OAK TREE MAINTENANCE	6,500	6,825	0	7,167	No Change From 2023/2024 Budget
<u>LANDSCAPING SUBTOTAL</u>	<u>120,398</u>	<u>162,350</u>	<u>109,042</u>	<u>132,002</u>	No Change From 2023/2024 Budget

DETAILED PROPOSED MAINTENANCE BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
MAINTENANCE EXPENDITURES					
COMMON AREAS, RIGHT OF WAYS & PERIMETER WALLS					
STREET LIGHT REPAIRS & MAINTENANCE	3,916	9,000	0	9,000	No Change From 2023/2024 Budget
ENTRANCE VEHICULAR GATES REPAIRS & MAINTENANCE	19,091	7,760	0	20,000	\$12,240 Increase From 2023/2024 Budget
PEDESTRIAN ENTRY GATES & WALLS MAINTENANCE	0	8,000	0	5,000	No Change From 2023/2024 Budget
COMMON AREA REPAIRS & MAINTENANCE	4,851	6,000	764	12,000	No Change From 2023/2024 Budget
SIDEWALK CLEANING	0	8,000	0	0	Next Charge in 2027
COMMONS AREAS, RIGHT OF WAYS & PERIM. WALLS SUBTOTAL	27,858	38,760	764	46,000	
SECURITY MONITORING SERVICES					
FIRE DETECTION SERVICES	2,335	2,432	3,671	2,432	PER CONTRACT
ACCESS CONTROL SERVICES	3,390	2,918	0	2,918	No Change From 2023/2024 Budget
INTRUSION SERVICES	1,633	1,780	0	1,780	No Change From 2023/2024 Budget
SECURITY MONITORING REPAIRS & MAINTENANCE	1,855	2,500	59	2,870	\$370 Increase From 2023/2024 Budget
SECURITY MONITORING SERVICES SUBTOTAL	9,213	9,630	3,730	10,000	
UTILITIES					
ELECTRIC SERVICES	44,942	54,394	20,803	65,000	\$10,606 Increase From 2023/2024 Budget
TELEPHONE, FAX & INTERNET	2,370	3,946	3,662	3,946	No Change From 2023/2024 Budget
WATER & SEWER SERVICES	2,355	4,000	1,141	4,000	No Change From 2023/2024 Budget
GATE KIOSK INTERNET SERVICES	0	2,850	0	2,850	No Change From 2023/2024 Budget
UTILITIES SUBTOTAL	49,667	65,190	25,606	75,796	
OTHER					
CONTINGENCY/MISCELLANEOUS EXPENDITURES	11,915	10,000	46,041	0	Will Remove From Future Budgets
OTHER SUBTOTAL	11,915	10,000	46,041	0	
EXTRAORDINARY EXPENDITURES					
TOWNHOME MAILBOXES MAINTENANCE	0	0	0	1,440	Only Charged To Townhome Assessments
EXTRAORDINARY EXPENDITURES SUBTOTAL	0	0	0	1,440	
TOTAL MAINTENANCE EXPENDITURES	\$ 477,011	\$ 614,978	\$ 384,384	\$ 569,227	

CAPITAL IMPROVEMENT PROJECTS
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

Capital Improvement Plan Projects for 2024-2025

Clubhouse/Parking Lot

Project	2024-2025
Exterior Coach Lights	\$3,854
Interior Paint	\$26,606
Exterior Paint	\$13,860
Cardio Equipment	\$38,442
Total	\$ 82,762.00

Playground Area

Project	2024-2025
Playground and Equipment Replacement	\$77,089
Rubber Surface	\$30,835
Total	\$107,924

Sidewalks

Project	2024-2025
Sidewalk Repair	\$17,570
Total	\$ 17,570.00

Total Capital Improvement Plan 2024-2025	\$208,256
---	------------------

	As of 9/30/23	FY 2024-2025 addition
Capital Reserve	\$ 288,441.00	\$ 174,264.00
Disaster Reserve	\$ 52,679.00	\$ 30,000.00
Roadway Reserve	\$ 105,314.00	\$ -
Total	\$ 446,434.00	\$ 204,264.00

Note: Reserve Balances Are As Of 9-30-23 - to be adjusted on 9-30-24

CAPITAL IMPROVEMENT PROJECTS
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

Clubhouse/Parking Lot

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
HVAC 5.0 Ton Units					\$49,525	\$49,525
Camera Security System					\$23,583	\$23,583
Kitchen Appliances/Stove				\$5,736		\$5,736
Outdoor Furniture Powder Coat					\$2,100	\$2,100
Outdoor Furniture Lounge Pads			\$1,674			\$1,674
Exterior Coach Lights	\$3,854					\$3,854
Interior Furniture				\$14,914		\$14,914
Pool Table				\$6,883		\$6,883
Foosbal Game				\$2,524		\$2,524
Interior Paint	\$26,606					\$26,606
Exterior Paint	\$13,860					\$13,860
Carpet			\$3,476			\$3,476
Cardio Equipment	\$38,442					\$38,442
Weight Machines				\$23,518		\$23,518
Paver Sidewalk Repair			\$1,674			\$1,674
Paving Asphalt Mill and Overlay				\$27,486		\$27,486
Total	\$ 82,762.00	\$0	\$ 6,824.00	\$ 81,061.00	\$ 75,208.00	\$245,855

Grounds

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Irrigation Upgrades				\$32,577		\$32,577
Stormwater Drainage Repair				\$59,197		\$59,197
Total	\$ -	\$0	\$0	\$91,774	\$0	\$91,774

Playground Area

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Playground and Equipment Replacement	\$77,089					\$77,089
Rubber Surface	\$30,835					\$30,835
Total	\$107,924	\$0	\$0	\$0	\$0	\$107,924

Ponds

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Pond Bank Erosion Control					\$44,926	\$44,926
Total	\$0	\$0	\$0	\$0	\$44,926	\$44,926

Pool Area

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Pool Equipment				\$11,702		\$11,702
Pool Furniture Powder Coat					\$18,867	\$18,867
Pool Furniture Lounge Pads		\$9,773				\$9,773
Pool Lift			\$10,268			\$10,268
Pool Shower				\$1,721		\$1,721
Total	\$0	\$ 9,773.00	\$ 10,268.00	\$ 13,423.00	\$ 18,867.00	\$52,331

Sidewalks

Project	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	Total Capital Cost
Sidewalk Repair	\$17,570					\$17,570
Total	\$17,570	\$0	\$0	\$0	\$0	\$17,570

Streets

**There are no projects in this category in 2024-2029

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2022) BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,366	0	500	Projected Interest For 2024/2025
NAV Tax Collection	317,627	315,021	315,021	Yearly Maximum Debt Assessment
Prepaid Bond Collection	27,021	0	0	
Total Revenues	\$ 349,014	\$ 315,021	\$ 315,521	
EXPENDITURES				
Principal Payments	211,000	205,000	210,000	Principal Payment Due In 2025
Additional Principal Payments	0	1,612	3,628	Additional Principal Payments
Interest Payments	116,269	108,409	101,893	Interest Payments Due In 2025
Total Expenditures	\$ 327,269	\$ 315,021	\$ 315,521	
Excess/ (Shortfall)	\$ 21,744	\$ -	\$ -	

Series 2022 Bond Information

Original Par Amount = \$3,755,000 Annual Principal Payments Due = May 1st
Interest Rate = 3.14% Annual Interest Payments Due = May 1st & November 1st
Issue Date = May 2022
Maturity Date = November 2037

Par Amount As Of 1/1/24 = \$3,555,000

Montecito Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Townhome				
O&M Assessment	\$ 1,525.00	\$ 1,845.43	\$ 2,064.73	\$ 2,276.18
Mailbox Assessment	\$ -	\$ -	\$ -	\$ 4.90
<u>Debt Assessment</u>	<u>\$ 900.00</u>	<u>\$ 729.07</u>	<u>\$ 729.07</u>	<u>\$ 729.07</u>
Total	\$ 2,425.00	\$ 2,574.50	\$ 2,793.80	\$ 3,010.15
Single Family				
O&M Assessment	\$ 2,033.00	\$ 2,460.58	\$ 2,752.97	\$ 3,034.91
<u>Debt Assessment</u>	<u>\$ 1,200.00</u>	<u>\$ 972.09</u>	<u>\$ 972.09</u>	<u>\$ 972.09</u>
Total	\$ 3,233.00	\$ 3,432.67	\$ 3,725.06	\$ 4,007.00

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhome	294
<u>Single Family</u>	<u>127</u>
Total Units	421

Tranquility
Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 13, 2024

Brevard County Manager

Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Viera, FL 32940

City of Titusville Manager

Mr. Scott Larese
P.O. Box 2806
Titusville, FL 32781

Re: Tranquility Community Development District
Proposed Budget Fiscal Year 2025

Dear Managers:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for the Fiscal Year 2025 for purposes of disclosure and information only. The District will schedule a public hearing not less than 60 days from the date of this letter for adoption of the same. Should you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

Brittany Brookes
Recording Secretary

Enclosures

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MAY 16 2024

County Manager's
Office



Tranquility
Community Development District

Proposed Budget
FY2025

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Table of Contents

1	<hr/>	General Fund
2-4	<hr/>	General Fund Narrative

Tranquility
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Developer Contributions	\$ 140,021	\$ 22,905	\$ 63,775	\$ 86,680	\$ 142,891
Total Revenues	\$ 140,021	\$ 22,905	\$ 63,775	\$ 86,680	\$ 142,891
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 1,000	\$ 2,200	\$ 3,200	\$ 12,000
FICA Expense	\$ 900	\$ 77	\$ 168	\$ 245	\$ 900
Engineering	\$ 15,000	\$ 1,150	\$ 7,500	\$ 8,650	\$ 15,000
Attorney	\$ 25,000	\$ -	\$ 12,500	\$ 12,500	\$ 25,000
Annual Audit	\$ 6,000	\$ 3,200	\$ -	\$ 3,200	\$ 6,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 4,071	\$ -	\$ -	\$ -	\$ 4,071
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ 40,000	\$ 42,500
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 16	\$ 500	\$ 516	\$ 1,000
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Printing & Binding	\$ 1,000	\$ 3	\$ 500	\$ 503	\$ 1,000
Legal Advertising	\$ 10,000	\$ 445	\$ 6,000	\$ 6,445	\$ 10,000
Other Current Charges	\$ 5,000	\$ 233	\$ 2,500	\$ 2,733	\$ 5,000
Office Supplies	\$ 625	\$ 1	\$ 313	\$ 313	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Expenditures	\$ 140,021	\$ 33,000	\$ 53,680	\$ 86,680	\$ 142,891
Excess Revenues/(Expenditures)	\$ -	\$ (10,094)	\$ 10,094	\$ -	\$ -

Tranquility Community Development District General Fund Budget

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Honeycutt & Associates, Inc provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Cob Cole, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Tranquility

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these services.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Tranquility
Community Development District
General Fund Budget

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc. Governmental Management Services - Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

Viera East
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 24, 2024

Brevard County Manager

Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Melbourne, Florida 32940

City of Rockledge Manager

Ms. Brenda Fettrow
1600 Huntington Lane
Rockledge, FL 32955

Re: Viera East Community Development District
Proposed Budget Fiscal Year 2025

Dear Managers:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2025 for purposes of disclosure and information only. The District will schedule a public hearing not less than 60 days from the date of this letter for adoption of the same. Should you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

Brittany Brookes
Recording Secretary

Enclosure

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MAY 31 2024

County Manager's
Office



Viera East
Community Development District

Approved Proposed Budget
FY 2025
Meeting Date: May 23, 2024

GMS

**Viera East
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1-2
General Fund Narrative	3-11
Capital Reserve	12
Debt Service- Series 2020	13
Debt Service Fund - Series 2020 Amortization	14
Food and Beverage	15
Food and Beverage Narrative	16-19
Golf Course	20-22
Golf Course Narrative	23-32
Recreation Fund Debt Service -Series 2012 Amortization	33

**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2025**

	Actuals FY 2023	Adopted Budget FY 2024	Actuals As of 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<i>Revenues</i>						
Maintenance Assessments	\$1,378,973	\$1,378,973	\$1,328,395	\$50,578	\$1,378,973	\$ 1,378,973
Golf Course Administrative Services	\$56,280	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Donations for Park Materials	\$0	\$5,000	\$0	\$500	\$500	\$5,000
Miscellaneous Income- Farmers Market	\$25,351	\$20,000	\$3,866	\$2,000	\$5,866	\$20,000
Interest Income	\$2	\$100	\$1	\$1	\$1	\$100
Total Revenues	\$ 1,460,606	\$ 1,460,353	\$ 1,365,092	\$ 76,529	\$ 1,441,621	\$ 1,460,353
<i>Administrative Expenditures</i>						
Supervisors Fees	\$26,389	\$30,519	\$13,037	\$9,312	\$22,350	\$30,519
Engineering Fees	\$1,288	\$5,000	\$15,000	\$5,000	\$20,000	\$5,000
Attorney's Fees	\$17,488	\$20,000	\$4,694	\$3,353	\$8,046	\$20,000
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,050
Trustee Fees	\$4,041	\$5,600	\$3,267	\$2,333	\$5,600	\$5,600
Annual Audit	\$14,000	\$14,000	\$8,167	\$5,833	\$14,000	\$14,000
Collection Agent	\$2,500	\$2,500	\$0	\$2,500	\$2,500	\$2,500
Management Fees	\$106,557	\$109,754	\$64,023	\$45,731	\$109,754	\$115,242
Postage	\$1,195	\$2,000	\$745	\$532	\$1,277	\$2,000
Printing & Binding	\$980	\$2,500	\$73	\$52	\$124	\$2,500
Insurance- Liability	\$8,813	\$10,368	\$5,320	\$0	\$5,320	\$15,229
Legal Advertising	\$3,050	\$2,500	\$0	\$500	\$500	\$2,500
Other Current Charges	\$1,263	\$750	\$876	\$625	\$1,501	\$1,200
Office Supplies	\$524	\$1,500	\$1,060	\$757	\$1,818	\$1,500
Dues & Licenses	\$175	\$175	\$175	\$0	\$175	\$175
Information Technology	\$4,378	\$4,509	\$2,727	\$1,948	\$4,674	\$4,735
Total Administrative	\$ 193,641	\$ 212,675	\$ 119,746	\$ 78,893	\$ 198,639	\$ 223,750
<i>Operating Expenditures</i>						
Salaries	\$152,655	\$168,699	\$96,391	\$68,851	\$165,241	\$178,500
Administration Fee	\$1,017	\$1,228	\$527	\$376	\$904	\$1,436
FICA Expense	\$12,047	\$12,905	\$7,848	\$5,606	\$13,454	\$14,155
Health Insurance	\$14,275	\$10,000	\$5,672	\$4,051	\$9,723	\$5,000
Workers Compensation	\$2,274	\$3,348	\$1,621	\$1,158	\$2,779	\$3,790
Unemployment	\$581	\$1,078	\$615	\$439	\$1,054	\$1,119
Retirement Contribution	\$0	\$5,061	\$0	\$1,000	\$1,000	\$5,061
Other Contractual	\$8,574	\$12,000	\$4,422	\$3,158	\$7,580	\$12,000
Marketing- Lifestyle/Amenities	\$38,092	\$75,000	\$42,625	\$30,446	\$73,071	\$75,000
Training	\$807	\$0	\$168	\$0	\$168	\$500
Uniforms	\$263	\$500	\$0	\$0	\$0	\$0
Total Operating	\$ 230,583	\$ 289,819	\$ 159,888	\$ 115,086	\$ 274,973	\$ 296,561
<i>Maintenance Expenditures</i>						
Canal Maintenance	\$9,990	\$14,000	\$0	\$5,000	\$5,000	\$14,000
Lake Bank Restoration	\$0	\$164,000	\$257,160	\$0	\$257,160	\$164,000
Lake Bank Education Project	\$0	\$8,000	\$0	\$3,000	\$0	\$8,000
Environmental Services	\$3,117	\$20,000	\$1,028	\$5,000	\$6,028	\$20,000
Water Management System	\$122,719	\$132,000	\$78,247	\$55,891	\$134,138	\$132,000
Midge Control	\$0	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingencies	\$6,650	\$2,000	\$7,377	\$0	\$7,377	\$2,000
Fire Line Management	\$0	\$3,500	\$0	\$1,500	\$1,500	\$3,500
Basin Repair	\$57	\$3,000	\$0	\$1,500	\$1,500	\$3,000
Total Maintenance	\$ 142,532	\$ 356,500	\$ 343,811	\$ 76,891	\$ 417,702	\$ 356,500

**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2025**

	Actuals FY 2023	Adopted Budget FY 2024	Actuals As of 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<i>Grounds Maintenance Expenditures</i>						
Salaries	\$159,063	\$222,718	\$113,604	\$81,146	\$194,750	\$232,730
Bonus Program	\$40,166	\$0	\$41,823	\$0	\$41,823	\$0
Administrative Fees	\$1,973	\$2,320	\$1,121	\$801	\$1,923	\$2,840
FICA	\$12,599	\$18,958	\$9,268	\$6,620	\$15,888	\$19,787
Health Insurance	\$20,758	\$17,975	\$15,564	\$11,117	\$26,682	\$32,893
Workers Compensation	\$2,438	\$4,420	\$1,899	\$1,357	\$3,256	\$4,942
Unemployment	\$1,260	\$2,484	\$1,255	\$897	\$2,152	\$2,608
Retirement Contribution	\$0	\$6,682	\$0	\$1,000	\$0	\$6,682
Telephone	\$12,263	\$13,000	\$8,952	\$6,394	\$15,347	\$15,660
Utilities	\$9,448	\$15,000	\$5,057	\$3,612	\$8,669	\$15,000
Property Appraiser	\$2,202	\$1,990	\$1,989	\$0	\$1,989	\$1,990
Insurance- Property	\$2,886	\$3,411	\$2,095	\$1,497	\$3,592	\$3,344
Repairs	\$23,633	\$25,000	\$8,125	\$5,804	\$13,929	\$25,000
Fuel	\$19,957	\$21,000	\$8,827	\$6,305	\$15,131	\$21,000
Park Maintenance	\$31,761	\$45,000	\$14,086	\$10,062	\$24,148	\$45,000
Sidewalk Repair	\$6,057	\$10,000	\$13,712	\$0	\$13,712	\$10,000
Chemicals	\$2,377	\$4,000	\$749	\$535	\$1,284	\$4,000
Contingencies	\$2,201	\$5,000	\$6,763	\$0	\$6,763	\$5,000
Refuse	\$10,050	\$12,000	\$6,350	\$4,536	\$10,886	\$12,000
Office Supplies	\$60	\$500	\$0	\$0	\$0	\$0
Uniforms	\$3,535	\$3,000	\$2,017	\$1,441	\$3,459	\$4,000
Fire Alarm System	\$5,780	\$7,500	\$3,658	\$2,613	\$6,270	\$7,500
Rain Bird Pump System	\$28,041	\$27,585	\$16,549	\$11,490	\$28,039	\$28,041
Park Materials	\$0	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Bay Hill Flow Way Maintenance	\$0	\$25,000	\$0	\$5,000	\$5,000	\$25,000
Maintenance Reserve- Transfer Out	\$420,817	\$96,816	\$96,816	\$0	\$96,816	\$48,525
Maintenance Reserve- Transfer Out (Excess)	\$0	\$0	\$0	\$6,300	\$6,300	\$0
Total Grounds Expenditures	\$ 819,325	\$ 601,359	\$ 380,281	\$ 171,025	\$ 550,306	\$ 583,542
Total Expenses	\$ 1,386,082	\$ 1,460,353	\$ 1,003,726	\$ 441,894	\$ 1,441,621	\$ 1,460,353
Excess Revenue/(Expenditures)	\$ 74,525	\$ -	\$ 361,366	\$ (365,366)	\$ -	\$ -

	FY 2024	FY 2025
Net Assessment- General	\$ 1,350,028	\$ 1,350,028
Net Assessment- Recreation	\$ 28,945	\$ 28,945
Total Net Assessments	\$ 1,378,973	\$ 1,378,973
Discounts @ 6%	\$ 88,020	\$ 88,020
Gross Assessment	\$ 1,466,993	\$ 1,466,993
Assessable Units - Residential	4,204	4,204
Assessable Units - Non-Residential	1,869	1,869
Total Units	6,073	6,073
Gross Assessment per Unit - General Fund	\$ 236	\$ 236
Gross Assessment per Unit - Recreation	\$ 129	\$ 129
Gross Assessment per Unit - Debt Service	\$ 139	\$ 139
	\$ 504	\$ 504

Viera East

Community Development District

General Fund Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Golf Course Administrative Services

Represents Golf Course Fund portion of salary and benefits for employees paid from the General Fund

Description	Annual Amount
Base	\$ 75,000
10% of Maintenance Supervisor	\$ (7,280)
50% of Labor Position	<u>\$ (11,440)</u>
Total	<u>\$ 56,280</u>

Interest Income

The District will earn interest on balances invested during the year

Administrative Expenditures:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting. Amount is based on five supervisors receiving fees for two meetings per month.

Engineering Fees

The District's engineer, Robb & Taylor Engineering Solutions Inc, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Attorney Fees

Legal Counsel:

Shutts and Bowen LLP

300 South Orange Avenue
 Suite 300
 Orlando, FL 32801
 Telephone: (407) 835-6759
 Fax: (407) 849-7288

The District's legal counsel, Shutts and Bowen, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Viera East

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

- o Series 2020 Special Assessment Revenue Bond \$1,000

Trustee Fees

The District will pay annual trustee fees for Series 2020 Special Assessment Revenue Bond.

Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm. The estimated cost of the audit is based on the prior fiscal year and will be shared with the Recreational Fund.

Collection Agent

Fees incurred by GMS-Central Florida, LLC for calculating, levying and certification of the District's Non-Ad valorem Maintenance Assessments with the Brevard County Tax Collector.

Contractor	Services	Monthly	Annual
GMS- Central Florida, LLC Assessments		\$ 208	\$ 2,500

Management Fees

The District has contracted with GMS-Central Florida, LLC to provide Accounting and Administrative Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

Postage

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, District Brochures, correspondence, stationary, envelopes etc.

Insurance- Liability

The District's general liability, public official's liability, and automobile insurance coverage is provided by EGIS Insurance and Risk Advisors.

Description	Admin Amount	Field Amount	Annual Amount
General Liability	\$ 11,098	\$ -	\$ 11,098
POL/EPLI	\$ 4,131	\$ -	\$ 4,131
Property	\$ -	\$ 3,344	\$ 3,344
Total	\$ 15,229	\$ 3,344	\$ 18,573

Viera East

Community Development District

General Fund Budget

Legal Advertising

Advertising of monthly board meetings, public hearings, and any other legal advertising that may be required.

Other Current Charges

Any miscellaneous expenses incurred by the District that were not previously budgeted.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues & Licenses

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

Information Technology

Costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Operating Expenditures:

Salaries & Wages

The District currently has a General Manager and 1 full time employee to handle the operations of the District. The proposed amount includes a 7% cost of living increase for qualifying full-time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$18 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Viera East

Community Development District

General Fund Budget

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Other Contractual

Miscellaneous fees and contracts incurred for the District.

Description	Annual Amount
ADT Security	\$ 5,423
Ecolab Pest Elimination	\$ 4,920
Xelar Copier	\$ 1,444
Additional Contract Funds	\$ 213
Total Annual Budget	\$ 12,000

Marketing- Lifestyle/Amenities

The District is in contract with Unique Webb Consulting to provide Lifestyle and Marketing services which include, but are not limited to social media publications, strategy planning, blogging, videography, photography, event planning, and marketing. This also includes all ads in the Viera Voice for the CDD golf course.

Training

Expense involved in providing training for staff.

Uniforms

Expense involved in providing uniforms for the administration staff.

Maintenance Expenditures:

Canal Maintenance

Represents cost associated with the maintenance of the canals located east and west of I-95. The canals east of I-95 are maintained by various contractors paid by the District on an "as needed" basis. The canals west of I-95 are maintained by A. Duda & Sons and billed to the District

Lake Bank Restoration

Allocation of funds dedicated for lake bank restoration throughout the District.

Viera East

Community Development District

General Fund Budget

Environmental Services

The District will incur the following costs related to maintaining and managing the various conservation areas (wetlands and uplands), which are the responsibility of the District. The amount is based upon the current contract with Kevin L. Erwin, plus an allowance for additional services from other providers that may be required. Services provided under this budget item may include the following:

Wetland Monitoring Reports as required by SJRWMD and USACOE.
Wetland Maintenance, removal of exotic species as required to conform to permit requirements.

Habitat Management, including burns of preserved areas as required within the approved Habitat Management Plan(s).
Permit Compliance and General Services as required.

Water Management System

The District currently has a contract with ECOR Industries, Inc. to provide Aquatic Maintenance Service for the District's Lakes.

Description	Monthly Amount	Annual Amount
Natural Areas Management	\$ 4,371	\$ 52,448
Wingate & Auburn Lake Aquatic Weed Control	\$ 895	\$ 10,743
Bayhill Wetland Maintenance	\$ 420	\$ 5,040
Natural Vegetation Management (Bi-Monthly)	\$ 220	\$ 1,320
Aquatic Weed Control	\$ 4,518	\$ 54,212
Header Canal Maintenance (Quarterly)	\$ 1,700	\$ 6,800
Unanticipated Repairs/Improvements		\$ 1,437
Total	\$ 12,124	\$ 132,000

Midge Control

Lake spraying for midge control throughout the CDD.

Contingencies

Any miscellaneous expenses incurred by the District that were not previously budgeted.

Fire Line Maintenance

Expenses related to the maintenance of the various Fire Lines throughout the District. This mainly includes the mechanical removal of vegetation between homeowners' property and conservation areas in order to slow or stop the spread of wildfire.

Viera East

Community Development District

General Fund Budget

Basin Repair

Expenses related to the repair and maintenance of the drainage structures at District Basins III, IV, and V. The drainage structures that get repaired are the outfalls (connect lakes) and the floways (connect lakes to St Johns River).

Grounds Maintenance Expenditures:

Salaries & Wages

The District currently has a 5 full time and 1 part time employee's to handle the grounds maintenance of the District. The proposed amount includes a 7% cost of living increase for qualifying full-time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$18 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Telephone

Expenses incurred for the telephone and fax machine.

Vendor	Monthly Amount	Annual Amount
Fusion	\$ 1,229	\$ 14,748
Contingency		\$ 252
Total		\$ 15,000

Viera East

Community Development District

General Fund Budget

Utilities

The District has the following utility account with Florida Power and Light to provide electricity for the maintenance building.

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 680	\$ 8,160
Contingency			\$ 6,840
Total			\$ 15,000

Property Appraiser

Fees incurred for the Brevard County Property Appraiser performing work in support of processing and distributing non-ad valorem assessment information. The cost for the FY2024 year will be \$1,990.

Insurance- Property

Represents the amount paid for the property portion of the insurance premium with EGIS Insurance and Risk Advisors. The property includes vehicles, equipment, etc.

Description	Admin Amount	Field Amount	Annual Amount
General Liability	\$ 11,098	\$ -	\$ 11,098
POL/EPLI	\$ 4,131	\$ -	\$ 4,131
Property	\$ -	\$ 3,344	\$ 3,344
Total	\$ 15,229	\$ 3,344	\$ 18,573

Repairs

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Fuel

Costs related to fuel purchased for grounds maintenance machinery that occur during the fiscal year.

Park Maintenance

Represents cost associated with the maintenance of the parks and trails located within the district.

Sidewalk Repair

Represents cost associated with the repair of the sidewalks located within the district.

Chemicals

Includes fungicide applications, herbicide applications, insecticide applications needed to maintain the grounds.

Viera East

Community Development District

General Fund Budget

Contingencies

Represents any miscellaneous expenses incurred by the District that were not previously budgeted.

Refuse

Estimated costs for refuse services to empty dumpster(s) twice monthly by Danny's Recycling & HAU is:

Contractor	Services	Monthly	Annual
Danny's Recycling & HAU	Empty Dumpster	\$ 750	\$ 9,000
	Contingency		\$ 3,000
Total			\$ 12,000

Office Supplies

Costs for items used in office.

Uniforms

The District is in contract with Unifirst to supply uniforms for the Maintenance staff. Unifirst comes to the District weekly to deliver clean uniforms to the staff.

Vendor	Monthly Amount	Annual Amount
Unifirst	\$ 219	\$ 2,624
		\$ 1,376
Total		\$ 4,000

Fire and Burglary Alarm System

The District is in contract with ADT to provide monthly fire and burglary alarm system monitoring and maintenance. The services will be split between the Golf Course and Operations.

Description	Monthly Amount	Annual Amount
System Monitoring	\$ 98	\$ 1,176
Equipment Lease	\$ 511	\$ 6,135
		\$ 189
Total Annual Budget		\$ 7,500

Viera East Community Development District General Fund Budget

Rain Bird Pump System

The District will be financing a new pump system for irrigation through Rain Bird.

Vendor	Monthly Amount	Annual Amount
Rain Bird	\$ 2,298	\$ 27,581
Additional Fees		\$ 460
Total Annual Budget		\$ 28,041

Maintenance Reserves – Transfer Out

Funds allocated annually to insure available cash for ongoing operations of the District and for major repair or replacement of capital items.

Maintenance Reserves – Transfer Out (PY Excess)

Represents projected excess funds above operating capital requirements in the General Fund.

**Viera East
Community Development District
Capital Reserve Fund
Proposed Budget FY 2025**

	Adopted Budget FY 2024	Actuals Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
Revenues					
Beginning Fund Balance	\$1,570,109	\$1,502,594	\$0	\$1,502,594	\$1,430,029
Interest Income	\$500	\$3,645	\$2,604	\$6,249	\$500
Reserve Funding - Transfer In (General)	\$96,816	\$96,816	\$0	\$96,816	\$48,525
Reserve Funding - Transfer In (Golf)	\$140,691	\$140,691	\$0	\$140,691	\$71,329
Reserve Funding - Transfer In (General Excess)	\$0	\$0	\$6,300	\$6,300	\$0
Reserve Funding - Transfer In (Golf Excess)	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$ 1,808,117	\$ 1,743,747	\$ 8,903	\$ 1,752,650	\$ 1,550,383
Expenditures					
Capital Outlay	\$100,000	\$57,571	\$265,000	\$322,571	\$100,000
Truck Maintenance	\$25,000	\$0	\$0	\$0	\$25,000
Sign Project	\$20,000	\$0	\$0	\$0	\$20,000
Bank Fees	\$0	\$30	\$20	\$50	\$0
Total Expenditures	\$ 145,000	\$ 57,601	\$ 265,020	\$ 322,621	\$ 145,000
Excess Revenues (Expenditures)	\$ 1,663,117	\$ 1,686,145	\$ (256,117)	\$ 1,430,029	\$ 1,405,383

Potential Capital Reserve Split			
	General Fund	Golf Course	Total
Beginning Balance- 9/30/22	\$ 495,856	\$ 1,006,738	\$ 1,502,594
Interest Income	\$ -	\$ -	\$ 6,249
FY24 Contributions	\$ 96,816	\$ 140,691	\$ 237,508
FY24 Gross Profit	\$ -	\$ -	\$ -
FY24 Projected Excess	\$ 6,300	\$ -	\$ 6,300
FY24 Expenses	\$ -	\$ (322,571)	\$ (322,571)
FY24 Bank Fees	\$ -	\$ -	\$ (50)
Projected Excess Revenue Fund End of FY24	\$ 598,972	\$ 824,858	\$ 1,430,029

**Viera East
Community Development District
Debt Service Fund
Series 2020
Proposed Budget FY 2025**

	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected 9/30/24	Adopted Budget FY 2025
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Revenues

Special Assessments	\$ 655,615	\$ 631,568	\$ 24,047	\$ 655,615	\$ 655,615
Interest Income	\$ 500	\$ 15,535	\$ 1,000	\$ 16,535	\$ 500
Beginning Fund Balance	\$ 93,497	\$ 90,901	\$ -	\$ 90,901	\$ 116,936
Total Revenues	\$ 749,612	\$ 738,004	\$ 25,047	\$ 763,051	\$ 773,051

Expenditures

Series 2020

Interest-11/1	\$ 85,558	\$ 85,558	\$ -	\$ 85,558	\$ 80,658
Principal- 5/1	\$ 475,000	\$ -	\$ 475,000	\$ 475,000	\$ 500,000
Interest-5/1	\$ 85,558	\$ -	\$ 85,558	\$ 85,558	\$ 80,658
Total Expenditures	\$ 646,115	\$ 85,558	\$ 560,558	\$ 646,115	\$ 661,315

Excess Revenues (Expenditures)	\$ 103,497	\$ 652,447	\$ (535,511)	\$ 116,936	\$ 111,736
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* Excess Revenues needed to pay the 11/1/25 Interest Payment \$ 75,658

Land Use	ERU	Units	Total ERU	Percentage	Net Per Unit	Net Assessments
Residential	1.00	4,204.0	4,204.00	84%	\$ 130.57	\$ 548,913.70
Commercial	4.00	204.3	817.20	16%	\$ 522.28	\$ 106,701.30
Net Annual Assessment		4,408.30	5,021.20			\$ 655,615.00

**Viera East
Community Development District
Debt Service - Series 2020
Amortization Schedule**

Date	Bond Balance	Interest	Principal	Interest	Fiscal Year Total
11/01/20				\$ 52,497.38	\$ 52,497.38
05/01/21	7,685,000			\$ 90,307.50	
11/01/21				\$ 90,307.50	\$ 180,615.00
05/01/22	7,685,000			\$ 90,307.50	
11/01/22				\$ 90,307.50	\$ 180,615.00
05/01/23	7,685,000	2.000%	\$475,000	\$ 90,307.50	
11/01/23				\$ 85,557.50	\$ 650,865.00
05/01/24	7,210,000	2.000%	\$490,000	\$ 85,557.50	
11/01/24				\$ 80,657.50	\$ 656,215.00
05/01/25	6,720,000	2.000%	\$500,000	\$ 80,657.50	
11/01/25				\$ 75,657.50	\$ 656,315.00
05/01/26	6,220,000	2.000%	\$795,000	\$ 75,657.50	
11/01/26				\$ 67,707.50	\$ 938,365.00
05/01/27	5,425,000	2.000%	\$380,000	\$ 67,707.50	
11/01/27				\$ 63,907.50	\$ 511,615.00
05/01/28	5,045,000	2.000%	\$385,000	\$ 63,907.50	
11/01/28				\$ 60,057.50	\$ 508,965.00
05/01/29	4,660,000	2.000%	\$395,000	\$ 60,057.50	
11/01/29				\$ 56,107.50	\$ 511,165.00
05/01/30	4,265,000	2.125%	\$400,000	\$ 56,107.50	
11/01/30				\$ 51,857.50	\$ 507,965.00
05/01/31	3,865,000	2.600%	\$410,000	\$ 51,857.50	
11/01/31				\$ 46,527.50	\$ 508,385.00
05/01/32	3,455,000	2.600%	\$425,000	\$ 46,527.50	
11/01/32				\$ 41,002.50	\$ 512,530.00
05/01/33	3,030,000	2.600%	\$435,000	\$ 41,002.50	
11/01/33				\$ 35,347.50	\$ 511,350.00
05/01/34	2,595,000	2.600%	\$445,000	\$ 35,347.50	
11/01/34				\$ 29,562.50	\$ 509,910.00
05/01/35	2,150,000	2.750%	\$455,000	\$ 29,562.50	
11/01/35				\$ 23,306.25	\$ 507,868.75
05/01/36	1,695,000	2.750%	\$470,000	\$ 23,306.25	
11/01/36				\$ 16,843.75	\$ 510,150.00
05/01/37	1,225,000	2.750%	\$485,000	\$ 16,843.75	
11/01/37				\$ 10,175.00	\$ 512,018.75
05/01/38	740,000	2.750%	\$740,000	\$ 10,175.00	
\$ 7,685,000				\$ 1,992,585	\$ 8,927,410

Viera East
Community Development District
Restaurant- Hook and Eagle
Proposed Operating Budget
Fiscal Year 2025

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
Revenues						
Food Sales	\$365,261	\$334,093	\$268,730	\$191,950	\$460,680	\$404,923
Snack Sales	\$8,802	\$10,000	\$5,010	\$3,579	\$8,588	\$11,000
Beverage Sales	\$5,964	\$31,005	\$32,054	\$22,896	\$54,950	\$34,106
Beer Sales	\$164,815	\$179,140	\$88,249	\$63,035	\$151,284	\$197,054
Wine Sales	\$47,856	\$12,402	\$3,677	\$2,627	\$6,304	\$13,642
Liquor Sales	\$114,465	\$92,220	\$82,769	\$59,121	\$141,890	\$101,442
Miscellaneous Income	\$0	\$0	\$493	\$0	\$493	\$0
Total Revenues	\$ 707,164	\$ 658,860	\$ 480,983	\$ 343,207	\$ 824,190	\$ 762,167
Restaurant Expenditures						
Restaurant Manager Contract	\$65,000	\$65,000	\$10,833	\$0	\$10,833	\$0
Salaries	\$189,450	\$183,610	\$172,132	\$122,951	\$295,083	\$320,250
Administrative Fee	\$7,403	\$8,034	\$3,872	\$2,766	\$6,638	\$7,956
FICA Expense	\$23,702	\$15,217	\$19,701	\$14,072	\$33,772	\$29,041
Health Insurance	\$10,003	\$8,813	\$8,583	\$6,131	\$14,714	\$14,000
Workers Compensation	\$2,920	\$2,336	\$2,759	\$1,971	\$4,730	\$7,300
Unemployment	\$6,373	\$5,750	\$4,250	\$3,036	\$7,285	\$6,882
Telephone	\$4,392	\$5,250	\$3,190	\$2,279	\$5,469	\$5,250
Utilities	\$11,617	\$10,000	\$6,067	\$4,334	\$10,401	\$11,000
Pest Control	\$1,218	\$1,200	\$666	\$476	\$1,141	\$1,200
Merchant Fees	\$25,901	\$27,500	\$14,439	\$10,314	\$24,753	\$27,500
Equipment Lease	\$1,677	\$1,500	\$545	\$389	\$934	\$1,500
Kitchen Equipment/Supplies	\$2,333	\$3,000	\$3,395	\$2,425	\$5,820	\$3,000
Paper & Plastic Supplies	\$13,445	\$10,000	\$9,823	\$7,017	\$16,840	\$15,000
Operating Supplies	\$19,874	\$25,000	\$9,340	\$6,672	\$16,012	\$20,000
First Aid	\$0	\$500	\$0	\$0	\$0	\$0
Entertainment	\$17,150	\$14,400	\$0	\$0	\$0	\$0
Delivery/Gas	\$7,054	\$6,000	\$3,917	\$2,798	\$6,714	\$7,000
Dues & License	\$9,751	\$5,000	\$8,349	\$3,007	\$11,356	\$11,500
Total Restaurant Expenditures	\$ 419,262	\$ 398,110	\$ 281,863	\$ 190,636	\$ 472,499	\$ 488,379
Cost of Goods Sold						
Food Cost	\$156,429	\$132,750	\$111,713	\$93,783	\$205,497	\$139,388
Snack Cost	\$2,899	\$5,000	\$1,978	\$1,413	\$3,391	\$5,250
Beverage Cost	\$70,607	\$16,000	\$17,764	\$12,688	\$30,452	\$16,800
Beer Cost	\$20,669	\$71,000	\$32,364	\$23,117	\$55,481	\$74,550
Wine Cost	\$4,400	\$5,000	\$2,913	\$2,081	\$4,995	\$5,250
Liquor Cost	\$42,513	\$31,000	\$30,261	\$21,615	\$51,876	\$32,550
Total Cost of Goods Sold	\$ 297,517	\$ 260,750	\$ 196,993	\$ 154,698	\$ 351,691	\$ 273,788
Total Revenues	\$ 707,164	\$ 658,860	\$ 480,983	\$ 343,207	\$ 824,190	\$ 762,167
Total Expenditures	\$ 716,779	\$ 658,860	\$ 478,856	\$ 345,334	\$ 824,190	\$ 762,167
Operating Income (Loss)	\$ (9,615)	\$ -	\$ 2,127	\$ (2,127)	\$ -	\$ -
Non Operating Revenues/(Expenditures)						
Interfund Transfer Out- Golf Course	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In- Golf Course	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Operating Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Non Operating Income / (Loss)	\$ (9,615)	\$ -	\$ 2,127	\$ (2,127)	\$ -	\$ -

Viera East
Community Development District
Food & Beverage Operating Budget

Revenues:

Food

Represents all food sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Wine

Represents all wine sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Beer

Represents all beer sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Beverage

Represents all non-alcoholic beverage sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Liquor

Represents all liquor sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Expenditures:

Restaurant Manager Contract

Estimated cost for a full time restaurant manager at Hook and Eagle Tavern.

Salaries & Wages

The District currently has a 1 full time and 30 part time employees to handle the Golf operations of the District. The proposed amount includes a 7% cost of living increase for qualifying full time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$18 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Viera East

Community Development District

Food & Beverage Operating Budget

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Accidental Death, Dental, Vision, Life, and Long Term Disability
Health First	114619	Health
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Telephone

The District has internet and TV services through Charter Communications for Hook & Eagle Tavern.

Vendor	Monthly Amount	Annual Amount
Charter Communications	\$ 421	\$ 5,052
Contingency		\$ 198
Total		\$ 5,250

Utilities

The District has accounts with City of Cocoa and FPL for utilities in Hook & Eagle Tavern.

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 700	\$ 8,400
City of Cocoa	150351-112664	\$ 200	\$ 2,400
Contingency			\$ 200
Total			\$ 11,000

Viera East

Community Development District

Food & Beverage Operating Budget

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 95	\$ 1,141
Contingency		\$ 59
Total		\$ 1,200

Equipment Lease

The estimated cost to Ecolab for the dish machine rental.

Vendor	Monthly Amount	Annual Amount
Gordan Food Services	\$ 83	\$ 996
Contingency		\$ 504
Total		\$ 1,500

Kitchen Equipment/Supplies

Represents various operating supplies purchased such as thermometers, silverware, microwave, storage cabinets, etc.

Paper & Plastic Supplies

Represents various operating supplies purchased such as paper towels, plastic utensils, paper plates, etc.

Operating supplies

Represents various operating supplies purchased

First Aid

Cost of work gloves, ear plugs, support belts, and other first aid supplies needed during the fiscal year.

Viera East Community Development District Food & Beverage Operating Budget

Delivery/Gas

The District has an account with Florida City Gas for natural gas for Hook & Eagle Tavern. Also includes any fuel surcharges for deliveries to the restaurant.

Vendor	Account	Monthly Amount	Annual Amount
Florida City Gas	83490-45156	\$ 400	\$ 4,800
Contingency- Delivery Fees			\$ 2,200
Total			\$ 7,000

Dues and License

Represents the cost of all restaurant operating licenses through DPBR.

COGS:

Food

Represents food supplies purchased for the restaurant or catering events.

Snack

Represents snacks purchased for the restaurant.

Beer

Represents beer purchased for the restaurant.

Wine

Represents wine purchased for the restaurant.

Liquor

Represents liquor purchased for the restaurant.

Other Sources and Uses:

Transfer In- Golf Course

Represents the Golf Course's obligated amount to transfer to Food & Beverage should there be a shortfall in the operating account.

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2025**

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
Revenues						
Greens Fees	\$1,860,246	\$1,863,778	\$1,280,678	\$568,987	\$1,849,666	\$1,956,967
Gift Cards- Sales	\$24,009	\$25,750	\$11,033	\$3,052	\$14,085	\$26,523
Gift Cards- Usage	(\$17,611)	(\$25,750)	(\$8,794)	(\$5,842)	(\$14,635)	(\$26,523)
Season Advance/Trail Fees	\$133,929	\$150,000	\$76,965	\$46,338	\$123,303	\$150,000
Associate Memberships	\$24,474	\$42,000	\$16,959	\$6,146	\$23,105	\$42,000
Driving Range	\$98,941	\$82,400	\$57,476	\$35,863	\$93,339	\$84,872
Golf Lessons	\$4,040	\$2,163	\$5,120	\$1,655	\$6,775	\$2,228
Merchandise Sales	\$127,097	\$118,450	\$85,271	\$47,106	\$132,377	\$122,004
Assessments -Recreation Operating	\$18,232	\$18,239	\$10,639	\$7,597	\$18,236	\$18,239
Miscellaneous Income	\$45,693	\$15,000	\$1,180	\$287	\$1,467	\$15,000
Total Revenues	\$ 2,319,050	\$ 2,292,030	\$ 1,536,528	\$ 711,190	\$ 2,247,718	\$ 2,391,310

General Expenditures

Other Contractual Services	\$19,356	\$20,000	\$6,186	\$4,419	\$10,605	\$20,000
Telephone	\$2,567	\$2,500	\$2,763	\$1,691	\$4,454	\$4,058
Utilities	\$4,321	\$5,400	\$2,375	\$1,696	\$4,071	\$5,400
Repairs & Maintenance	\$15,960	\$15,000	\$3,306	\$2,362	\$5,668	\$15,000
Marketing- Golf Marketing	\$18,140	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$51,138	\$45,000	\$38,241	\$27,315	\$65,556	\$55,000
Office Supplies	\$4,248	\$4,500	\$1,087	\$777	\$1,864	\$4,500
Operating Supplies	\$2,223	\$4,000	\$5,066	\$2,500	\$7,566	\$5,000
Dues, Licenses & Subscriptions	\$3,187	\$9,500	\$7,058	\$5,041	\$12,099	\$12,000
Drug Testing- All departments	\$0	\$500	\$0	\$0	\$0	\$500
Training, Education & Employee Relations	\$3,429	\$9,000	\$600	\$429	\$1,029	\$9,000
Contractual Security	\$8,757	\$4,000	\$2,094	\$1,496	\$3,590	\$4,000
IT Services	\$6,072	\$3,000	\$1,332	\$951	\$2,283	\$3,000
Total Golf Course Expenditures	\$ 139,397	\$ 122,400	\$ 70,109	\$ 48,676	\$ 118,785	\$ 137,458

Golf Operations:

Salaries	\$272,961	\$306,020	\$177,253	\$126,609	\$303,862	\$309,750
Administrative Fee	\$13,161	\$12,876	\$7,976	\$5,697	\$13,673	\$16,848
FICA Expense	\$21,380	\$22,509	\$14,226	\$10,161	\$24,387	\$26,671
Health Insurance	\$13,899	\$12,632	\$4,373	\$3,123	\$7,496	\$10,500
Workers Compensation	\$4,280	\$5,890	\$2,493	\$1,781	\$4,274	\$7,077
Unemployment	\$7,008	\$10,828	\$4,742	\$3,387	\$8,128	\$10,935
Golf Printing	\$0	\$2,500	\$902	\$645	\$1,547	\$2,500
Utilities	\$21,146	\$22,500	\$11,330	\$8,093	\$19,422	\$22,500
Repairs	\$4,089	\$1,000	\$523	\$373	\$896	\$1,000
Pest Control	\$1,062	\$1,300	\$666	\$476	\$1,141	\$1,300
Supplies	\$13,950	\$12,000	\$12,225	\$5,000	\$17,225	\$15,000
Uniforms	\$0	\$1,500	\$0	\$0	\$0	\$0
Training, Education & Employee Relations	\$0	\$9,000	\$0	\$0	\$0	\$9,000
Cart Lease	\$85,823	\$87,000	\$61,902	\$56,332	\$118,233	\$135,196
Cart Maintenance	\$726	\$5,000	\$3,484	\$1,500	\$4,984	\$5,000
Driving Range	\$3,772	\$10,000	\$5,227	\$3,733	\$8,960	\$10,000
Total Golf Operation Expenditures	\$ 463,257	\$ 522,555	\$ 307,321	\$ 226,910	\$ 534,231	\$ 583,277

Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2025

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 3 Months	Total Projected 6/30/24	Proposed Budget FY 2025
Merchandise Sales:						
Cost of Goods Sold	\$117,168	\$90,000	\$65,140	\$46,529	\$111,669	\$90,000
Total Merchandise Sales	\$ 117,168	\$ 90,000	\$ 65,140	\$ 46,529	\$ 111,669	\$ 90,000
Golf Course Maintenance:						
Salaries	\$438,213	\$466,847	\$ 249,203	\$178,002	\$427,204	\$474,149
Administrative Fees	\$5,906	\$5,368	\$ 3,048	\$2,177	\$5,224	\$6,616
FICA Expense	\$34,631	\$37,693	\$ 20,006	\$14,290	\$34,296	\$43,881
Employee Insurance	\$28,064	\$38,695	\$ 22,205	\$15,860	\$38,065	\$38,513
Workers Compensation	\$7,165	\$9,328	\$ 4,108	\$2,934	\$7,042	\$10,462
Unemployment	\$4,180	\$7,160	\$ 3,329	\$2,378	\$5,707	\$6,418
Utilities/Water	\$30,176	\$30,000	\$ 16,963	\$12,116	\$29,079	\$30,000
Repairs	\$60,488	\$48,000	\$ 26,520	\$18,943	\$45,464	\$48,000
Restaurant Repairs	\$10,378	\$7,500	\$ 6,475	\$3,500	\$9,975	\$10,000
Fuel & Oil	\$41,399	\$40,000	\$ 17,419	\$12,442	\$29,862	\$40,000
Pest Control	\$1,985	\$1,800	\$ 1,140	\$814	\$1,955	\$2,000
Irrigation/Drainage	\$11,504	\$20,000	\$ 6,888	\$4,920	\$11,808	\$20,000
Sand and Topsoil	\$13,157	\$26,500	\$ 7,030	\$5,021	\$12,051	\$26,500
Flower/Mulch	\$7,676	\$7,000	\$ 1,592	\$1,137	\$2,729	\$7,000
Fertilizer	\$148,876	\$175,000	\$ 94,785	\$67,704	\$162,489	\$175,000
Seed/Sod	\$3,868	\$10,000	\$ -	\$2,500	\$2,500	\$10,000
Trash Removal	\$2,556	\$3,000	\$ 1,316	\$940	\$2,257	\$3,000
Contingency	\$16,325	\$7,500	\$ 6,376	\$0	\$6,376	\$7,500
First Aid	\$500	\$800	\$ 63	\$45	\$107	\$800
Operating Supplies	\$16,537	\$20,000	\$ 5,403	\$3,859	\$9,262	\$20,000
Training	\$6,358	\$9,000	\$ 1,432	\$1,023	\$2,454	\$9,000
Janitorial Supplies	\$353	\$1,000	\$ 161	\$115	\$275	\$1,000
Janitorial Services	\$19,671	\$20,000	\$ 18,775	\$13,411	\$32,186	\$32,988
Soil & Water Testing	\$0	\$1,000	\$ -	\$500	\$500	\$1,000
Uniforms	\$10,692	\$10,000	\$ 5,357	\$3,826	\$9,183	\$10,000
Equipment Rental	\$4,635	\$2,000	\$ 237	\$170	\$407	\$2,000
Equipment Lease	\$176,668	\$187,550	\$ 124,617	\$89,012	\$213,629	\$216,000
Total Golf Course Maintenance	\$ 1,101,960	\$ 1,192,741	\$ 644,448	\$ 457,640	\$ 1,102,088	\$ 1,251,827
Administrative Expenditures:						
Legal Fees	\$2,266	\$1,500	\$0	\$750	\$750	\$1,500
Engineering	\$500	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$1,000	\$600	\$350	\$250	\$600	\$600
Dissemination	\$4,089	\$1,000	\$583	\$417	\$1,000	\$1,050
Trustee Fees	\$1,500	\$4,100	\$2,390	\$1,707	\$4,097	\$4,100
Annual Audit	\$56,280	\$5,000	\$2,917	\$2,083	\$5,000	\$5,000
Golf Course Administrative Services	\$101,385	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Insurance	\$12,497	\$133,663	\$86,002	\$61,430	\$147,432	\$161,889
Property Taxes	\$0	\$15,000	\$5,138	\$3,670	\$8,808	\$15,000
Total Administrative Expenditures	\$ 179,516	\$ 217,143	\$ 130,210	\$ 93,757	\$ 223,967	\$ 245,419
Reserves:						
Renewal & Replacement	\$252,806	\$140,691	\$140,691	\$0	\$140,691	\$71,329
Total Reserves	\$ 252,806	\$ 140,691	\$ 140,691	\$ -	\$ 140,691	\$ 71,329
Total Revenues	\$ 2,319,050	\$ 2,292,030	\$ 1,536,528	\$ 711,190	\$ 2,247,718	\$ 2,391,310
Total Expenditures	\$ 2,254,105	\$ 2,285,530	\$ 1,357,919	\$ 873,512	\$ 2,231,431	\$ 2,379,310
Operating Income (Loss)	\$ 64,945	\$ 6,500	\$ 178,609	\$ (162,322)	\$ 16,287	\$ 12,000

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2025**

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected to 9/30/24	Proposed Budget FY 2025
<i>Non Operating Revenues/(Expenditures):</i>						
Assessments -Recreation Debt Service	\$579,178	\$560,250	\$343,697	\$343,697	\$687,394	\$560,250
Interest Income	\$9,374	\$1,000	\$9,022	\$5,000	\$14,022	\$1,000
Reserve Funding- Transfer Out (PY Excess)	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In- Restaurant	\$0	\$0	\$0	\$0	\$0	\$0
Recreation Fees	\$82,530	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$101,250)	(\$77,750)	(\$45,354)	(\$45,354)	(\$90,708)	(\$53,250)
Principal Expense	(\$470,000)	(\$490,000)	(\$285,833)	(\$285,833)	(\$571,667)	(\$520,000)
Total Non Operating Revenues/(Expenditures)	\$ 99,831	\$ (6,500)	\$ 21,531	\$ 17,510	\$ 39,041	\$ (12,000)
Net Non Operating Income / (Loss)	\$ 164,777	\$ -	\$ 200,140	\$ (144,813)	\$ 55,327	\$ -

Viera East
Community Development District
Recreational Operating Budget

Revenues:

Greens Fees

Estimated revenue for public paid rounds of golf.

Gift Card- Sales

Estimated amount of gift cards sold that can be used for discounted rounds of golf, merchandise or restaurant purchases. The full amount of the sale is recorded as revenue at the time of purchase.

Gift Card- Usage

Estimated usage of gift cards once purchased. Once the gift cards have been used at the District, the amount used is recorded against the revenue.

Season Advance/Trail Fees

Estimated revenue of customers who purchase memberships to the District golf course in advance for the year.

Associate Memberships

Estimated costs of all associate memberships sold. The associate membership costs \$79 and lasts for one year. The membership gets the member a 20% discount on golf rounds and other discounts on range balls, apparel, and USGA handicap service.

Driving Range

Estimated revenue from the District's driving range.

Golf Lessons

Estimated revenue from golfing lessons given at the golf course. The District leases the golf instruction program to the Mike Hogan Golf Academy.

Merchandise Sales

Estimated revenue of clothing, equipment, and supplies sold in the District's Pro Shop.

Assessments- Recreation Operations

The District will levy Non-Ad Valorem assessments in all the assessable property within the District to help fund all of the General Operating Expenditures for the fiscal year.

Miscellaneous Income

Estimated annual revenue for various miscellaneous charges billed and collected by the District.

Viera East
Community Development District
Recreational Operating Budget

General Expenditures:

Other Contractual Services

Contractual Services include the following contracts:

Vendor	Monthly Amount	Annual Amount
Charter (Cable & Internet)	\$ 781	\$ 9,373
Waste Management (Dumpster Removal)	\$ 701	\$ 8,411
Great America Financial	\$ 120	\$ 1,444
Apple Storage	\$ 12	\$ 146
Amazon Prime	\$ 15	\$ 182
Contingency		\$ 444
Total Annual Budget		\$20,000

Telephone

Represents regular telephone lines, credit card, and Internet access. A portion of expenses related to the District are transferred to General Fund.

Vendor	Monthly Amount	Annual Amount
Cricket	\$ 300	\$ 3,600
Contengency		\$ 458
Total		\$ 4,058

Utilities

The District has the following utility accounts related to the operations:

Vendor	Account	Monthly Amount	Annual Amount
FPL	10579-42334	\$ 180	\$ 2,160
FPL	91273-57086	\$ 30	\$ 360
City of Cocoa	313093-70192	\$ 125	\$ 1,500
City of Cocoa	150351-141774	\$ 75	\$ 900
Contingency			\$ 480
Total			\$ 5,400

Viera East

Community Development District

Recreational Operating Budget

Repairs & Maintenance

Any miscellaneous repairs and maintenance, including electrical, plumbing, hardware, locksmiths, painting and HVAC. A portion of expenses related to the District are transferred to General Fund.

Bank Charges

Bank charges related to credit card usage, as well as account service charges for the operating checking account fund.

Office Supplies

Any office supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Operating Supplies

Represents various operating supplies purchased

Dues, Licenses & Subscriptions

The following represents the estimated cost for license, membership subscriptions and permit renewals for the fiscal year:

Vendor	Description	Annual Amount
City of Rockledge	Business License	\$ 200
Florida State Golf Association	Membership	\$ 150
Florida State Golf Association	Handicap fees	\$ 5,000
Brevard County	Business Tax License	\$ 82
Club Caddie	Membership	\$ 6,180
Contingency		\$ 388
Total		\$ 12,000

Training, Education & Employee Relations

Costs incurred in sending District personnel to any training seminars or having personnel trained on site for different aspects to more efficiently and effectively operate the golf course. Also, any expense incurred for staff meetings and help wanted ads.

Contractual Security

Security system costs for the maintenance and clubhouse alarm systems.

Viera East

Community Development District

Recreational Operating Budget

IT Services

Costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Golf Operations Expenditures:

Salaries & Wages

The District currently has a 1 full time and 30 part time employees to handle the Golf operations of the District. The proposed amount includes a 7% cost of living increase for qualifying full time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Accidental Death, Dental, Vision, Life, and Long Term Disability
Health First	114619	Health
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Golf Printing

Printing for materials needed for the course.

**Viera East
Community Development District
Recreational Operating Budget**

Utilities

Estimated cost of basic utilities for Golf operations:

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 800	\$ 9,600
FPL	07938-52104	\$ 1,200	\$ 14,400
City of Cocoa	150351-112664	\$ 130	\$ 1,560
Contingency			\$ 4,440
Total			\$ 30,000

Repairs

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 95	\$ 1,141
Contingency		\$ 159
Total		\$ 1,300

Supplies

Estimated costs of miscellaneous supplies that the District may need to purchase for golf operations.

Uniforms

The estimated costs of uniforms for pro shop personnel. Once hired, all employees get a District golf shirt to wear during work hours.

Training, Education & Employee Relations

The District will incur the cost of the Assistant Pro Program and any training deemed necessary for the Pro Shop staff or cart facility personnel, for example, cart mechanics training and any help wanted ads.

Fuel

Costs for gasoline for all golf carts from Glover Oil Company.

Viera East
Community Development District
Recreational Operating Budget

Cart Lease

The expense related to leasing of carts for golf course.

Vendor	Monthly Amount	Annual Amount
The Huntington National	\$ 355	\$ 4,260
Yamaha	\$ 127	\$ 1,524
Golf Cart	\$ 10,784	\$ 129,412
Total		\$ 135,196

Cart Maintenance

The expense related to any repairs and maintenance of the golf carts that are incurred during the year.

Driving Range Supplies

Any expenses incurred related to the driving range operation, for example range balls, tokens, buckets, bag stands, clock rope and sand/water buckets.

Merchandise Sales

Cost of Goods Sold

Represents cost of clothing, equipment, and supplies sold in the Pro Shop.

Golf Course Maintenance:

Salaries & Wages

The District currently has 10 full-time and 4 part-time employee's to handle the golf course maintenance. The proposed amount includes a 7% cost of living increase for qualifying full time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$18 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Viera East Community Development District Recreational Operating Budget

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Utilities/Water

Estimated costs of basic utilities for the maintenance staff:

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 2,000	\$ 24,000
City of Cocoa	313093-70192	\$ 422	\$ 5,064
Contingency			\$ 936
Total			\$ 30,000

Fuel & Oil

Costs related to fuel purchased for maintenance machinery that occur during the fiscal year.

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 160	\$ 1,920
Contingency		\$ 80
Total		\$ 2,000

Irrigation/Drainage

Estimated irrigation and drainage maintenance expenditures that may occur during the fiscal year.

Viera East

Community Development District

Recreational Operating Budget

Sand/Topsoil

Cost related to sand and topsoil expenditures that may occur during the fiscal year. The District buys all supplies from Golf Specialties, Inc. Some supplies may include top-dress sand, divot sand, and shell rock for the golf course.

Flowers/Mulch

Estimated cost of flowers and mulch for the golf course and clubhouse.

Turf Nutrition Program

Estimated costs of fertilizer, herbicide, insecticide, fungicide and other chemicals needed for the golf course.

Seed/Sod

Cost of seed and sod expenditures for the golf course that may occur during the fiscal year.

Trash Removal

Estimated costs for trash removal services to empty dumpster(s) once a month by Waste Management at the golf course:

Vendor	Monthly Amount	Annual Amount
Waste Management, Inc.	\$ 213	\$ 2,556
Contingency		\$ 444
Total		\$ 3,000

Contingencies

Funding of unanticipated costs.

First Aid

Cost of work gloves, ear plugs, support belts, and other first aid supplies needed during the fiscal year.

Office Supplies

Any office supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Operating Supplies

Represents various operating supplies purchased

Training

Training seminars for golf course maintenance staff.

Janitorial Supplies

Costs of janitorial supplies that may occur during the fiscal year.

Viera East

Community Development District

Recreational Operating Budget

Soil & Water Testing

Costs for soil and water testing that may occur during the fiscal year.

Uniforms

The District is in contract with Unifirst to supply uniforms for the Golf Course Maintenance staff. Unifirst comes to the District weekly to deliver clean uniforms to the staff.

Vendor	Monthly Amount	Annual Amount
Unifirst	\$ 800	\$ 9,600
Contingency		\$ 400
Total		\$ 10,000

Equipment Rental

Rental of larger capital items required for Course Maintenance.

Equipment Lease

The District currently has the following equipment leases for the golf course:

Small Tools

Represents small tools purchased for golf course maintenance.

Administrative Expenditures:

Legal Fees

The District's attorney will be providing general legal services to the District that are directly related to operations of the golf course, i.e., reviewing contracts, agreements, resolutions, rule amendments, etc.

Arbitrage

The District will contract with an Independent certified public accounting firm to annually calculate the District's Arbitrage Rebate Liability on Special Assessments Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c212(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District issued Special Revenue Assessment Refunding Bonds, Series 2012 bonds that are deposited with a Trustee at U.S Bank.

Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm.

Viera East

Community Development District

Recreational Operating Budget

Golf Course Administrative Services

Cost of Administrative services provided for the CDD.

Description	Annual Amount
Base	\$ 75,000
10% of Maintenance Supervisor	\$ (7,280)
50% of Labor Position	\$ (11,440)
Total	\$ 56,280

Insurance

EGIS Insurance and Risk Advisors provide the District's general liability, property, and crime insurance coverage. EGIS Insurance and Risk Advisors also provide a three year pollution policy.

Description	Annual Amount
General Liability	\$ 27,536
Property	\$ 134,352
Total	\$ 161,888

Property Taxes

This amount is an estimate of property taxes that will need to be paid throughout this fiscal year.

Reserves

Renewal & Replacement

The golf course transfers 2% of its monthly revenues to the Capital Reserve Fund to help fund for equipment replacement and other capital expenditures estimated for the fiscal year.

**Viera East
Community Development District
Recreation Fund Debt Service - Series 2012
Amortization Schedule**

Date	Bond Balance	Interest	Principal	Interest	Fiscal Year Total
11/01/19	3,305,000			\$ 78,412.50	\$ 559,231.25
05/01/20	3,305,000	4.375%	\$410,000	\$ 78,412.50	
11/01/20	2,895,000			\$ 70,212.50	\$ 558,625.00
05/01/21	2,895,000	4.625%	\$425,000	\$ 70,212.50	
11/01/21	2,470,000			\$ 60,915.63	\$ 556,128.13
05/01/22	2,470,000	5.000%	\$445,000	\$ 60,915.63	
11/01/22	2,025,000			\$ 50,625.00	\$ 556,540.63
05/01/23	2,025,000	5.000%	\$470,000	\$ 50,625.00	
11/01/23	1,555,000			\$ 38,875.00	\$ 559,500.00
05/01/24	1,555,000	5.000%	\$490,000	\$ 38,875.00	
11/01/24	1,065,000			\$ 26,625.00	\$ 555,500.00
05/01/25	1,065,000	5.000%	\$520,000	\$ 26,625.00	
11/01/25	545,000			\$ 13,625.00	\$ 560,250.00
05/01/26	545,000	5.000%	\$545,000	\$ 13,625.00	\$ 558,625.00
\$ 3,305,000				\$ 678,581	\$ 4,464,400

**VIERA
STEWARDSHIP DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**VIERA
STEWARDSHIP DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 6
Debt Service Fund Budget - Series 2021	7
Debt Service Schedule - Series 2021	8 - 9
Debt Service Fund Budget - Series 2023	10
Debt Service Schedule - Series 2023	11 - 12
Proposed Assessments	13

**VIERA
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 848,354				\$ 964,350
Allowable discounts	(33,934)				(38,574)
Assessment levy - net	814,420	\$ 798,398	\$ 16,022	\$ 814,420	925,776
Assessment levy - off-roll	124,917	62,459	62,458	124,917	93,436
Canal maintenance agreement Viera East CDD 1	9,989	-	9,989	9,989	9,990
Canal maintenance agreement Central Viera CA	26,482	-	26,482	26,482	26,482
Interest	1,000	300	200	500	500
Total revenues	<u>976,809</u>	<u>861,157</u>	<u>115,151</u>	<u>976,308</u>	<u>1,056,184</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,153	-	2,153	2,153	5,383
Management/recording/accounting	48,000	24,000	24,000	48,000	48,000
Legal	30,000	18,365	11,635	30,000	30,000
Engineering	10,000	-	7,500	7,500	10,000
Ecologist	10,000	12,526	5,500	18,026	15,000
Audit	6,700	-	6,700	6,700	6,700
Dissemination agent: series 2021	1,000	500	500	1,000	1,000
Dissemination agent: series 2023	1,000	500	500	1,000	1,000
DSF accounting: series 2021	5,000	2,500	2,500	5,000	5,000
DSF accounting: series 2023	5,000	2,500	2,500	5,000	5,000
Trustee: series 2021	5,000	4,246	-	4,246	5,000
Trustee: series 2023	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation: series 2021	500	-	500	500	500
Arbitrage rebate calculation: series 2023	500	-	500	500	500
Insurance	12,500	12,151	-	12,151	12,500
Legal advertising	3,000	228	1,700	1,928	3,000
Printing & binding	100	50	50	100	100
Telephone	100	50	50	100	100
Postage	250	66	184	250	250
Annual special district fee	175	175	-	175	175
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Contingencies / bank charges	900	385	515	900	900
Property appraiser	2,881	2,914	-	2,914	2,881
Property taxes	-	87	-	87	-
Tax collector	16,967	15,944	-	15,944	19,287
Contingency	20,144	-	5,000	5,000	20,144
Total professional & administrative	<u>187,785</u>	<u>97,892</u>	<u>77,197</u>	<u>175,089</u>	<u>198,335</u>

**VIERA
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
Field Management Operations					
Field manager	10,000	-	-	-	10,000
O&M accounting	5,000	2,500	2,500	5,000	5,000
Total field management operations	<u>15,000</u>	<u>2,500</u>	<u>2,500</u>	<u>5,000</u>	<u>15,000</u>
Maintenance - Platted Lots/Subdivision					
Drainage system and ponds	208,448	104,164	104,284	208,448	296,748
Maintenance: PCT area, Natural & VWP Stage 2	5,000	1,485	3,515	5,000	64,900
Street lighting	144,320	84,356	82,000	166,356	226,500
Contingency: subdivision	3,000	-	3,000	3,000	3,000
Total maintenance - platted lots/subdivisions	<u>360,768</u>	<u>190,005</u>	<u>192,799</u>	<u>382,804</u>	<u>591,148</u>
Maintenance - Environmental (District-wide)					
Canals: aquatic weed control & maintenance	138,095	17,720	120,375	138,095	138,095
Ecologist: monitoring & miscellaneous	10,000	1,531	8,469	10,000	13,000
Wetland/habitat maintenance VWP, Stage 1	6,000	5,000	1,000	6,000	6,000
Wetland/habitat maintenance VWP, Stage 2	160,000	-	160,000	160,000	148,000
Burrowing owl easement maintenance	8,500	-	8,500	8,500	8,500
Prescribed fire	60,000	-	60,000	60,000	64,500
Contingency: district-wide	4,000	-	4,000	4,000	4,000
Canal repair	-	78,621	-	78,621	-
Total maintenance - environmental (District-wide)	<u>386,595</u>	<u>102,872</u>	<u>362,344</u>	<u>386,595</u>	<u>382,095</u>
Total expenditures	<u>950,148</u>	<u>393,269</u>	<u>634,840</u>	<u>949,488</u>	<u>1,186,578</u>
Excess/(deficiency) of revenues over/(under) expenditures	26,661	467,888	(519,689)	26,820	(130,394)
Fund balance - beginning (unaudited)	36,661	226,488	694,376	226,488	253,308
Fund balance - ending (projected)					
Assigned					
3 months working capital	-	-	-	-	122,914
Disaster	-	-	-	-	-
Unassigned	179,726	694,376	174,687	253,308	-
Fund balance - ending (projected)	<u>\$ 179,726</u>	<u>\$ 694,376</u>	<u>\$ 174,687</u>	<u>\$ 253,308</u>	<u>\$ 122,914</u>

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 5,383
Each supervisor shall be entitled to receive an amount not to exceed \$200 per board meeting, not to exceed \$4,800 per year per supervisor, or an annual amount established by the electors at a referendum.	
Management/recording/accounting	48,000
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community.	
Legal	30,000
KE Law Group, PLLC. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	10,000
BSE Consulting provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Ecologist	15,000
The District is required, pursuant to the Development Order, to retain and fund an independent environmental biologist or ecologist as a member of the District's staff, to provide independent scientific advice and recommendations regarding scientific issues that relate to the implementation of the Habitat Management Plan and the achievement of the goals and objectives of the Habitat Management Plan within the Viera Wilderness Park. Zev Cohen & Associates serves as the environmental professional.	
Audit	6,700
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Berger, Tombs, Elam, Gaines & Frank conducts the District audit.	
Dissemination agent: series 2021	1,000
Dissemination agent: series 2023	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.	
DSF accounting: series 2021	5,000
DSF accounting: series 2023	5,000
Wrathell, Hunt and Associates, LLC provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Trustee: series 2021	5,000
Trustee: series 2023	5,000
US Bank National Association serves as Trustee, Paying Agent and Bond Registrar for the bonds.	

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)	
Arbitrage rebate calculation: series 2021	500
Arbitrage rebate calculation: series 2023	500
Insurance	12,500
The District carries public officials and general liability insurance with policies written by Florida Insurance Alliance.	
Legal advertising	3,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Printing & binding	100
Letterhead, envelopes, copies, agenda packages, etc.	
Telephone	100
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Website hosting & maintenance	705
Website enhancement and ADA website compliance.	
Website ADA compliance	210
Contingencies / bank charges	900
Bank charges and other miscellaneous expenses incurred during the year.	
Property appraiser	2,881
Monies due for roll maintenance	
Tax collector	19,287
Monies due for tax collections	
Contingency	20,144
Field Management Operations	
Field manager	10,000
The field manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, reviewing & coding invoices, preparation of and implementation of operating schedules and policies, ensuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs and attends Board meetings.	
O&M accounting	5,000
Accounting activities related to the processing of payments to vendors, suppliers, and contractors related to field management operations.	
Maintenance - Platted Lots/Subdivision	
Drainage system and ponds	296,748
The District has a contract with ECOR Industries for maintenance of stormwater lakes for aquatic weed and hydrilla control and inspections. Fees for the maintenance of stormwater lakes for all current and anticipated ponds coming online in FY25 are \$24,729.00 per month for a total of \$296,748.00 annually.	

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Maintenance: PCT area, Natural & VWP Stage 2 64,900

The District has a contract with ECOR Industries for maintenance of natural areas with quarterly fees of \$2,230 totaling \$8,920 annually, maintenance of natural areas in Adelaide (northwest corner) with quarterly fees of \$1,400 totaling \$5,600 annually, and maintenance of the VWP Stage 2 Natural Areas with quarterly fees of \$1,250 totaling \$5,000 annually. Hand trimming and thinning will be performed by ECOR Industries on the Preferred Cover Type (PCT) tree canopy area. Hand trimming, thinning, mechanical mulching will be performed by Tropic-Care approximately 4 acres per year in the PCT area, \$2,500 per acre totaling \$10,000. Chemical spraying will be performed by ECOR Industries on the PCT areas with quarterly fees of \$8,845 totaling \$35,380 annually. For a total amount \$64,900

Street lighting 226,500

The District leases street lights from Florida Power & Light. Monthly lease and electrical costs are based on historical figures (525 existing streetlights) and projecting installation of Pangea Park PH 3 & 4, Aripeka PH 3 & 4, Laurasia Ph 2, Farallon Fields Ph 1 & 2, Crossmolina Ph 1, and Reeling Park North Ph 6 a total of 227.

Contingency: subdivision 3,000

This category includes any unforeseen maintenance or expenses within platted lots not listed above that may be incurred within the fiscal year.

Maintenance - Environmental (District-wide)

Canals: aquatic weed control & maintenance 138,095

The community canals require aquatic weed control (herbicide applications and mechanical cleaning) and mowing, as well as any unscheduled or emergency repairs to the community canals. Aquatic weed control of the Two Mile Canal provided by Ecor Industries on a quarterly basis at a fee of \$1,075 per quarter totaling \$4,300 annually. Nautique dosing in the Two Mile Canal provided by Ecor Industries on a bi-monthly basis at \$1,700 per treatment totaling \$10,200 annually. Quarterly mowing of the community canal in Strom Park provided by Tropic-Care of Florida at a fee of \$2,700 per quarter totaling \$10,800 annually. Quarterly mowing of the Adelaide north canal provided by Tropic-Care of Florida at a fee of \$2,600 per quarter totaling \$10,400 annually. Canal maintenance provided by A. Duda & Sons in the estimated amount of \$99,895. Contingency of \$2,500 for erosion, emergency repairs, and other mowing as needed. Per Canal Maintenance Agreement dated February 28, 2019, the Viera East CDD (10%), Central Viera Community Association (26.51%), and Viera Stewardship District (63.49%) cost share the \$99,985 canal maintenance service expense provided by A. Duda & Sons.

Ecologist: monitoring & miscellaneous 13,000

The District's Ecologist will perform the first annual monitoring event, and compile/submit a monitoring report to the U.S. Army Corps of Engineers for Viera Wilderness Park (VWP) Stage 2 mitigation area, and perform various inspections of Villages 1 and 2 PCT management areas. The District Ecologist will update the Preferred Cover Types (PCT) Management Plan on an annual basis and coordinate with contractors to perform land management of within the priority PCT habitats in Village 1 and 2. The District Ecologist also responds to miscellaneous requests for wildlife and tree management throughout the VSD on an as needed basis.

Wetland/habitat maintenance VWP, Stage 1 6,000

Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP)

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Wetland/habitat maintenance VWP, Stage 2	148,000
<p style="margin-left: 20px;">Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP). Includes mechanical removal and mulching of Brazilian pepper in VWP Stage 2 (conservation district) at a cost of \$3,000 per week for 45 weeks totaling \$135,000. Mowing/mulching and tractor spraying for cogon grass in the conservation district at a cost of \$6,500 for two weeks totaling \$13,000.</p>	
Burrowing owl easement maintenance	8,500
<p style="margin-left: 20px;">The District anticipates having to maintain this preserve area for the following items:</p> <ul style="list-style-type: none"> • Maintenance of VBOP (222 acres) at a cost of \$7,500. • Reconnaissance level monitoring of the three burrowing owl preserves and information reporting by the environmental professional at a cost of \$1,000. 	
Prescribed fire	64,500
<p style="margin-left: 20px;">One quarter (approximately 400 acres) of the approximately 2,000 acre Conservation District will be burned each year for a 5 - year burn rotation. Services will include pre-planning, site preparation, and burn day support (approximately \$150/acre). Some coordination with ADS will be required for fire breaks and land management prior to burn days. Approximately 30 total miles of fire line disking at \$150/mile for a total of \$4,500; performed by ADS.</p>	
Contingency: district-wide	4,000
<p style="margin-left: 20px;">This category includes any unforeseen maintenance or expenses within the District not listed above that may be incurred within the fiscal year.</p>	
Total expenditures	\$ 1,186,578

**VIERA
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
REVENUES					
Assessment levy: on-roll	\$ 1,406,108				\$ 1,406,108
Allowable discounts (4%)	(56,244)				(56,244)
Net assessment levy - on-roll	1,349,864	\$ 1,346,623	\$ 3,241	\$ 1,349,864	1,349,864
Interest	-	30,291	-	30,291	-
Total revenues	1,349,864	1,376,914	3,241	1,380,155	1,349,864
EXPENDITURES					
Debt service					
Principal	490,000	-	490,000	490,000	500,000
Interest	834,258	417,129	417,129	834,258	822,988
Tax collector	28,122	26,426	-	26,426	28,122
Total expenditures	1,352,380	443,555	907,129	1,350,684	1,351,110
Excess/(deficiency) of revenues over/(under) expenditures	(2,516)	933,359	(903,888)	29,471	(1,246)
Fund balance:					
Net increase/(decrease) in fund balance	(2,516)	933,359	(935,875)	29,471	(1,246)
Beginning fund balance (unaudited)	1,108,983	1,137,954	(28,971)	1,137,954	1,167,425
Ending fund balance (projected)	\$1,106,467	\$ 2,071,313	\$ (964,846)	\$ 1,167,425	1,166,179
Use of fund balance:					
Debt service reserve account balance (required)					(660,753)
Interest expense - November 1, 2025					(405,744)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 99,682

**VIERA
STEWARDSHIP DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			411,493.75	411,493.75	23,375,000.00
05/01/25	500,000.00	2.300%	411,493.75	911,493.75	22,875,000.00
11/01/25			405,743.75	405,743.75	22,875,000.00
05/01/26	515,000.00	2.300%	405,743.75	920,743.75	22,360,000.00
11/01/26			399,821.25	399,821.25	22,360,000.00
05/01/27	525,000.00	2.800%	399,821.25	924,821.25	21,835,000.00
11/01/27			392,471.25	392,471.25	21,835,000.00
05/01/28	540,000.00	2.800%	392,471.25	932,471.25	21,295,000.00
11/01/28			384,911.25	384,911.25	21,295,000.00
05/01/29	555,000.00	2.800%	384,911.25	939,911.25	20,740,000.00
11/01/29			377,141.25	377,141.25	20,740,000.00
05/01/30	575,000.00	2.800%	377,141.25	952,141.25	20,165,000.00
11/01/30			369,091.25	369,091.25	20,165,000.00
05/01/31	590,000.00	2.800%	369,091.25	959,091.25	19,575,000.00
11/01/31			360,831.25	360,831.25	19,575,000.00
05/01/32	605,000.00	3.125%	360,831.25	965,831.25	18,970,000.00
11/01/32			351,378.13	351,378.13	18,970,000.00
05/01/33	625,000.00	3.125%	351,378.13	976,378.13	18,345,000.00
11/01/33			341,612.50	341,612.50	18,345,000.00
05/01/34	645,000.00	3.125%	341,612.50	986,612.50	17,700,000.00
11/01/34			331,534.38	331,534.38	17,700,000.00
05/01/35	665,000.00	3.125%	331,534.38	996,534.38	17,035,000.00
11/01/35			321,143.75	321,143.75	17,035,000.00
05/01/36	690,000.00	3.125%	321,143.75	1,011,143.75	16,345,000.00
11/01/36			310,362.50	310,362.50	16,345,000.00
05/01/37	710,000.00	3.125%	310,362.50	1,020,362.50	15,635,000.00
11/01/37			299,268.75	299,268.75	15,635,000.00
05/01/38	730,000.00	3.125%	299,268.75	1,029,268.75	14,905,000.00
11/01/38			287,862.50	287,862.50	14,905,000.00
05/01/39	755,000.00	3.125%	287,862.50	1,042,862.50	14,150,000.00
11/01/39			276,065.63	276,065.63	14,150,000.00
05/01/40	780,000.00	3.125%	276,065.63	1,056,065.63	13,370,000.00
11/01/40			263,878.13	263,878.13	13,370,000.00
05/01/41	805,000.00	3.125%	263,878.13	1,068,878.13	12,565,000.00
11/01/41			251,300.00	251,300.00	12,565,000.00
05/01/42	835,000.00	4.000%	251,300.00	1,086,300.00	11,730,000.00
11/01/42			234,600.00	234,600.00	11,730,000.00
05/01/43	865,000.00	4.000%	234,600.00	1,099,600.00	10,865,000.00
11/01/43			217,300.00	217,300.00	10,865,000.00
05/01/44	900,000.00	4.000%	217,300.00	1,117,300.00	9,965,000.00
11/01/44			199,300.00	199,300.00	9,965,000.00
05/01/45	940,000.00	4.000%	199,300.00	1,139,300.00	9,025,000.00

**VIERA
STEWARDSHIP DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			180,500.00	180,500.00	9,025,000.00
05/01/46	975,000.00	4.000%	180,500.00	1,155,500.00	8,050,000.00
11/01/46			161,000.00	161,000.00	8,050,000.00
05/01/47	1,015,000.00	4.000%	161,000.00	1,176,000.00	7,035,000.00
11/01/47			140,700.00	140,700.00	7,035,000.00
05/01/48	1,060,000.00	4.000%	140,700.00	1,200,700.00	5,975,000.00
11/01/48			119,500.00	119,500.00	5,975,000.00
05/01/49	1,100,000.00	4.000%	119,500.00	1,219,500.00	4,875,000.00
11/01/49			97,500.00	97,500.00	4,875,000.00
05/01/50	1,145,000.00	4.000%	97,500.00	1,242,500.00	3,730,000.00
11/01/50			74,600.00	74,600.00	3,730,000.00
05/01/51	1,195,000.00	4.000%	74,600.00	1,269,600.00	2,535,000.00
11/01/51			50,700.00	50,700.00	2,535,000.00
05/01/52	1,240,000.00	4.000%	50,700.00	1,290,700.00	1,295,000.00
11/01/52			25,900.00	25,900.00	1,295,000.00
05/01/53	1,295,000.00	4.000%	25,900.00	1,320,900.00	-
Total	23,865,000.00		16,109,280.00	39,974,280.00	

**VIERA
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
REVENUE					
Assessment levy - gross	\$ -				\$ 669,766
Allowable discounts (4%)	-				(26,791)
Assessment levy - net	-	\$ -	\$ -	\$ -	642,975
Assessment levy: off-roll	-	-	-	-	1,105,758
Interest	-	59,792	-	59,792	-
Total revenue	-	59,792	-	59,792	1,748,733
EXPENDITURES					
Debt service					
Principal	-	-	-	-	375,000
Interest	1,072,928	390,500	682,428	1,072,928	1,364,855
Cost of issuance	-	5,925	-	5,925	-
Total expenditures	1,072,928	396,425	682,428	1,078,853	1,739,855
Other fees & charges					
Property appraiser & tax collector	-	-	-	-	13,395
Transfer out	-	(13,501)	-	(13,501)	-
Total other fees & charges	-	(13,501)	-	(13,501)	13,395
Total expenditures	1,072,928	382,924	682,428	1,065,352	1,753,250
Net increase/(decrease) in fund balance	(1,072,928)	(323,132)	(682,428)	(1,005,560)	(4,517)
Beginning fund balance (unaudited)	2,623,026	2,657,996	2,334,864	2,657,996	1,652,436
Ending fund balance (projected)	<u>\$1,550,098</u>	<u>\$ 2,334,864</u>	<u>\$1,652,436</u>	<u>\$ 1,652,436</u>	<u>1,647,919</u>
Use of fund balance:					
Debt service reserve account balance (required)					(867,670)
Interest expense - November 1, 2025					(673,803)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 106,446</u>

**VIERA
STEWARDSHIP DISTRICT
SERIES 2023AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			682,427.50	682,427.50	25,755,000.00
05/01/25	375,000.00	4.600%	682,427.50	1,057,427.50	25,380,000.00
11/01/25			673,802.50	673,802.50	25,380,000.00
05/01/26	395,000.00	4.600%	673,802.50	1,068,802.50	24,985,000.00
11/01/26			664,717.50	664,717.50	24,985,000.00
05/01/27	415,000.00	4.600%	664,717.50	1,079,717.50	24,570,000.00
11/01/27			655,172.50	655,172.50	24,570,000.00
05/01/28	435,000.00	4.600%	655,172.50	1,090,172.50	24,135,000.00
11/01/28			645,167.50	645,167.50	24,135,000.00
05/01/29	455,000.00	4.600%	645,167.50	1,100,167.50	23,680,000.00
11/01/29			634,702.50	634,702.50	23,680,000.00
05/01/30	475,000.00	4.600%	634,702.50	1,109,702.50	23,205,000.00
11/01/30			623,777.50	623,777.50	23,205,000.00
05/01/31	495,000.00	4.600%	623,777.50	1,118,777.50	22,710,000.00
11/01/31			612,392.50	612,392.50	22,710,000.00
05/01/32	520,000.00	4.600%	612,392.50	1,132,392.50	22,190,000.00
11/01/32			600,432.50	600,432.50	22,190,000.00
05/01/33	545,000.00	4.600%	600,432.50	1,145,432.50	21,645,000.00
11/01/33			587,897.50	587,897.50	21,645,000.00
05/01/34	570,000.00	5.300%	587,897.50	1,157,897.50	21,075,000.00
11/01/34			572,792.50	572,792.50	21,075,000.00
05/01/35	605,000.00	5.300%	572,792.50	1,177,792.50	20,470,000.00
11/01/35			556,760.00	556,760.00	20,470,000.00
05/01/36	635,000.00	5.300%	556,760.00	1,191,760.00	19,835,000.00
11/01/36			539,932.50	539,932.50	19,835,000.00
05/01/37	670,000.00	5.300%	539,932.50	1,209,932.50	19,165,000.00
11/01/37			522,177.50	522,177.50	19,165,000.00
05/01/38	705,000.00	5.300%	522,177.50	1,227,177.50	18,460,000.00
11/01/38			503,495.00	503,495.00	18,460,000.00
05/01/39	745,000.00	5.300%	503,495.00	1,248,495.00	17,715,000.00
11/01/39			483,752.50	483,752.50	17,715,000.00
05/01/40	785,000.00	5.300%	483,752.50	1,268,752.50	16,930,000.00
11/01/40			462,950.00	462,950.00	16,930,000.00
05/01/41	830,000.00	5.300%	462,950.00	1,292,950.00	16,100,000.00
11/01/41			440,955.00	440,955.00	16,100,000.00
05/01/42	875,000.00	5.300%	440,955.00	1,315,955.00	15,225,000.00
11/01/42			417,767.50	417,767.50	15,225,000.00
05/01/43	920,000.00	5.300%	417,767.50	1,337,767.50	14,305,000.00
11/01/43			393,387.50	393,387.50	14,305,000.00
05/01/44	975,000.00	5.500%	393,387.50	1,368,387.50	13,330,000.00
11/01/44			366,575.00	366,575.00	13,330,000.00
05/01/45	1,030,000.00	5.500%	366,575.00	1,396,575.00	12,300,000.00
11/01/45			338,250.00	338,250.00	12,300,000.00
05/01/46	1,085,000.00	5.500%	338,250.00	1,423,250.00	11,215,000.00

**VIERA
STEWARDSHIP DISTRICT
SERIES 2023AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			308,412.50	308,412.50	11,215,000.00
05/01/47	1,150,000.00	5.500%	308,412.50	1,458,412.50	10,065,000.00
11/01/47			276,787.50	276,787.50	10,065,000.00
05/01/48	1,210,000.00	5.500%	276,787.50	1,486,787.50	8,855,000.00
11/01/48			243,512.50	243,512.50	8,855,000.00
05/01/49	1,280,000.00	5.500%	243,512.50	1,523,512.50	7,575,000.00
11/01/49			208,312.50	208,312.50	7,575,000.00
05/01/50	1,355,000.00	5.500%	208,312.50	1,563,312.50	6,220,000.00
11/01/50			171,050.00	171,050.00	6,220,000.00
05/01/51	1,430,000.00	5.500%	171,050.00	1,601,050.00	4,790,000.00
11/01/51			131,725.00	131,725.00	4,790,000.00
05/01/52	1,510,000.00	5.500%	131,725.00	1,641,725.00	3,280,000.00
11/01/52			90,200.00	90,200.00	3,280,000.00
05/01/53	1,595,000.00	5.500%	90,200.00	1,685,200.00	1,685,000.00
11/01/53			46,337.50	46,337.50	1,685,000.00
05/01/54	1,685,000.00	5.500%	46,337.50	1,731,337.50	-
Total	25,755,000.00		27,984,172.68	53,739,172.68	

**VIERA
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
ASSESSMENT SUMMARY
FISCAL YEAR 2025**

On-Roll Assessments (GF Only)

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2025			FY 24
			GF	DSF	GF & DSF	Assessment
4,185	181.21	Platted Residential	\$ 135.40	\$ -	\$ 135.40	\$ 135.40
		Platted Commercial	576.26	-	576.26	576.26
1,083		Platted SFD Series 2021 Bonds	135.40	999.90	1,135.30	1,135.30
206		Platted SFA Series 2021 Bonds	135.40	749.92	885.32	885.32
670		Platted SFD Series 2023 Bonds	135.40	999.65	1,135.05	n/a
54		Unplatted SFD Series 2021 Bonds	135.40	999.90	1,135.30	1,135.30
153		Unplatted SFA Series 2021 Bonds	135.40	749.92	885.32	885.32

Off-Roll Assessments

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2025			FY 24
			GF	DSF	GF & DSF	Assessment
	5,131.19	Undeveloped Land	\$ 12.73	-	\$ 12.73	\$ 12.73
221		Unplatted SFD 2023 Bonds	127.28	939.67	1,066.95	n/a



Willow Creek
Community Development District

Approved Proposed Budget
FY 2025

GMS

Table of Contents

1-2	<u>General Fund</u>
3-6	<u>Narratives</u>
7-8	<u>Debt Service Fund Series 2022</u>
9	<u>Assessment Schedule</u>

Willow Creek
Community Development District
 Approved Proposed Budget
 General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025	Estimated Budget at Buildout
REVENUES:						
Special Assessments - On Roll	\$274,104	\$274,535	\$1,015	\$275,550	\$274,104	\$274,104
Special Assessments - Direct	54,017	54,017	-	54,017	\$66,847	-
Developer Contribution	291,968	-	-	-	363,466	692,860
Interest income	-	-	2,864	2,864	5,000	-
TOTAL REVENUES	\$620,089	\$328,552	\$3,879	\$332,431	\$709,418	\$966,964
EXPENDITURES:						
Administrative						
Engineering	\$10,000	\$-	\$5,000	\$5,000	\$10,000	\$10,000
Attorney	30,000	8,150	15,000	23,150	30,000	30,000
Annual Audit	4,900	4,900	-	4,900	3,500	4,900
Assessment Administration	-	-	-	-	2,000	2,000
Arbitrage Rebate	550	-	-	-	-	550
Dissemination Agent	2,500	1,558	942	2,500	2,675	2,675
Trustee Fees	5,000	-	5,000	5,000	5,000	5,000
Management Fees	38,934	22,712	16,223	38,934	41,659	38,934
Property Appraiser	150	208	-	208	150	150
Information Technology	-	-	-	-	1,000	-
Website Maintenance	1,500	875	625	1,500	1,605	1,605
Postage & Delivery	200	339	300	639	800	1,200
Insurance General Liability	7,575	7,161	-	7,161	7,877	7,575
Printing & Binding	500	151	120	271	500	500
Legal Advertising	1,000	397	603	1,000	1,000	1,000
Other Current Charges	1,200	203	203	406	898	1,220
Office Supplies	100	-	40	40	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175	175
TOTAL ADMINISTRATIVE	\$104,284	\$46,828	\$44,055	\$90,883	\$108,939	\$107,584
Operations & Maintenance						
Field Expenditures						
Field Management	\$12,592	\$7,345	\$5,243	\$12,588	\$13,217	\$27,682
Utilities - Electric	4,800	3,929	2,806	6,735	4,800	4,800
Utilities - Streetlights	12,000	5,722	3,980	9,702	12,000	80,000
Utilities - Water & Sewer	1,200	538	662	1,200	1,200	1,200
Utilities - Irrigation	4,800	2,770	2,030	4,800	4,800	4,800
Landscape Maintenance	147,840	67,078	43,750	110,828	150,000	180,000
Pest Control	1,000	-	1,000	1,000	1,000	1,000
Lake Maintenance	6,900	6,889	7,400	14,289	22,200	22,000
Wetlands/Preserves	20,000	-	-	-	5,000	30,000
Pressure Washing	10,000	180	-	180	5,000	10,000
Contingency	-	-	-	-	10,000	105,000
TOTAL FIELD EXPENDITURES	\$221,132	\$94,450	\$66,871	\$161,321	\$229,217	\$466,482

Willow Creek
Community Development District
 Approved Proposed Budget
 General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025	Estimated Budget at Buildout
Clubhouse						
Management Fees	\$39,158	\$-	\$-	\$-	\$82,211	\$52,211
Access Control	2,150	-	-	-	2,867	2,867
Alarm Monitoring	1,229	-	-	-	1,638	1,638
Pool Monitoring	9,623	-	-	-	-	12,831
Utility - Electric	20,885	-	-	-	27,847	27,847
Utility - Water & Sewer	15,050	-	-	-	20,066	20,066
Cable/Internet Services	2,765	-	-	-	3,686	3,686
Telephone	2,642	-	-	-	3,522	3,522
Property Insurance	14,727	-	-	-	19,636	19,636
Landscape Maintenance	20,117	-	-	-	26,823	26,823
Landscape Replacement	3,071	-	-	-	4,095	4,095
Pest Control	614	-	-	-	819	819
Pool & Spa Maintenance	25,799	-	-	-	34,399	34,399
Repairs and Maintenance	22,114	-	-	-	10,000	29,485
Janitorial Maintenance	21,806	-	-	-	45,000	29,075
Janitorial Supplies	1,689	-	-	-	2,252	2,252
Office Equipment Maintenance	1,997	-	-	-	2,662	2,662
Office Supplies/Clubhouse Supplies	5,222	-	-	-	4,000	6,962
Air Conditioning Maintenance	1,720	-	-	-	2,293	2,293
Fitness Equipment Maintenance	4,607	-	-	-	6,143	6,143
Window Cleaning/Pressure Cleaning	3,993	-	-	-	5,324	5,324
Porter Service	3,317	-	-	-	4,423	4,423
Trash Collection	614	-	-	-	819	819
Special Events	9,214	-	-	-	10,000	12,285
Holiday Lighting	14,012	-	-	-	18,682	18,682
Contingency	37,049	-	80,227	80,227	19,399	49,399
Capital Reserve	9,491	-	-	-	12,655	12,655
TOTAL CLUBHOUSE	\$294,674	\$-	\$80,227	\$80,227	\$371,261	\$392,899
TOTAL EXPENDITURES	\$620,089	\$141,278	\$191,153	\$332,431	\$709,418	\$966,964
EXCESS REVENUES (EXPENDITURES)	\$-	\$187,274	\$(187,274)	\$-	\$-	\$-

Willow Creek
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Direct

The District is levying platted lots direct to builder to fund general operating expenditures for the Fiscal Year.

Developer Contribution

The District entered into a funding agreement with the developer to fund all general operating expenditures for the Fiscal Year

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing 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 assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Property Appraiser

The Brevard County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for Board of Commissioners costs was based on a unit price per parcel.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Willow Creek
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Field

Field Management

The District has contract GMS, LLC to manage and operate the district.

Utilities - Electric

FPL provides electricity to entrance and lift station.

Utilities - Streetlights

FPL streetlight meters throughout the district.

Utilities - Water & Sewer

City of Titusville provides water and sewer service to the district.

Utilities - Irrigation

FPL meters for irrigation

Landscape Maintenance

The district has a proposal with Meadowbrook Acres of South-Central Florida, Inc.

- Mow entrance 42 times per year
- Turf/ Shrub fertilize entrance 4 times per year
- Shrub/Tree trimming 4 times per year
- Irrigation inspection entrance 8 times per year
- Mulch for entrance 1 time per year
- Annuals for monument beds on the median

Pest Control

Cost for pest control throughout the district's common area.

Lake Maintenance

The district has a proposal with Lake & Wetland Management for maintenance of algae, border grass and invasive exotic plant control for 2 lakes.

Wetlands/Preserves

Cost for wetlands/preserves maintenance.

Pressure Washing

Cost to pressure wash district's common area infrastructure.

Contingency

Any other miscellaneous expenses that are incurred during the year.

Willow Creek
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Clubhouse

Management Fees

The District will contract a management firm.

Access Control

Cost for security system for the clubhouse.

Alarm Monitoring

Cost for fire alarm monitoring.

Utilities - Electric

FPL electric meters for the Clubhouse.

Utilities - Water and Sewer

Cost for water and sewer at the Clubhouse.

Cabel/Internet Service

Cost for cable/TV and internet service at the Clubhouse.

Telephone

Cost for phone land line at the clubhouse.

Property Insurance

The District's Property Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies

Landscape Maintenance

Cost for landscape maintenance around the clubhouse.

Landscape Replacement

Cost to replace seasonal flowers, mulch, and trees

Pest Control

Cost for pest control around the clubhouse.

Pool & Spa Maintenance

Cost for pool and spa maintenance

Repairs and Maintenance

Cost for general repairs and maintenance of the clubhouse.

Janitorial Maintenance

Cost for janitorial maintenance of the Clubhouse

Janitorial Suppleis

Cost for cleaning supplies.

Office Equipment Maintenance

Cost for office equipment maintenance.

Office/Clubhouse Supplies

Cost for office/clubhouse supplies.

Air Conditioning Maintenance

Cost for the clubhouse A/C unit.

Fitness Equipment Maintenance

Cost for equipment maintenance.

Willow Creek
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Clubhouse (continued)

Window Cleaning/Pressure Cleaning

Cost to cleaning and pressure wash windows and clubhouse infrastructure.

Porter Service

Cost for repairing, cleaning, hand cleaning trash, and litter, disinfecting areas when needed.

Trash Collection

The District will contract with a waste management company to collect the trash at clubhouse.

Special Events

Cost for special events

Holiday Lighting

Cost for Holiday Lighting at Clubhouse.

Contingency

Any other miscellaneous expenses that are incurred during the year.

Capital Reserves

Capital Reserve for future projects.

Willow Creek
Community Development District
Approved Proposed Budget
Debt Service Series 2022 Capital Improvement Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
REVENUES:					
Special Assessments-On Roll	\$176,387	\$175,271	\$651	\$175,922	\$174,947
Special Assessments - Prepayments	-	10,204	-	10,204	-
Interest Earnings	500	5,133	2,000	7,133	3,500
Carry Forward Surplus ⁽¹⁾	76,627	87,647	-	87,647	85,048
TOTAL REVENUES	\$253,514	\$278,255	\$2,651	\$280,906	\$263,495
EXPENDITURES:					
Interest - 11/01	\$68,065	\$68,065	\$-	\$68,065	\$66,581
Special Call - 11/01	-	10,000	-	10,000	-
Interest - 05/01	68,065	-	67,793	67,793	66,581
Principal - 05/01	40,000	-	40,000	40,000	40,000
Special Call - 05/01	-	-	10,000	10,000	-
TOTAL EXPENDITURES	\$176,130	\$78,065	\$117,793	\$195,858	\$173,163
TOTAL EXPENDITURES	\$176,130	\$78,065	\$117,793	\$195,858	\$173,163
EXCESS REVENUES (EXPENDITURES)	\$77,384	\$200,190	\$(115,142)	\$85,048	\$90,332

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$65,641

Willow Creek
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022 Capital Improvement Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	\$2,530,000	4.700%	\$50,000	\$67,793	
11/01/24	2,480,000	4.700%	-	\$66,581	\$184,374
05/01/25	2,480,000	4.700%	40,000	\$66,581	
11/01/25	2,440,000	4.700%	-	\$65,641	\$172,223
05/01/26	2,440,000	4.700%	40,000	\$65,641	
11/01/26	2,400,000	4.700%	-	\$64,701	\$170,343
05/01/27	2,400,000	4.700%	45,000	\$64,701	
11/01/27	2,355,000	4.700%	-	\$63,644	\$173,345
05/01/28	2,355,000	5.000%	45,000	\$63,644	
11/01/28	2,310,000	5.000%	-	\$62,519	\$171,163
05/01/29	2,310,000	5.000%	50,000	\$62,519	
11/01/29	2,260,000	5.000%	-	\$61,269	\$173,788
05/01/30	2,260,000	5.000%	50,000	\$61,269	
11/01/30	2,210,000	5.000%	-	\$60,019	\$171,288
05/01/31	2,210,000	5.000%	55,000	\$60,019	
11/01/31	2,155,000	5.000%	-	\$58,644	\$173,663
05/01/32	2,155,000	5.000%	55,000	\$58,644	
11/01/32	2,100,000	5.000%	-	\$57,269	\$170,913
05/01/33	2,100,000	5.375%	60,000	\$57,269	
11/01/33	2,040,000	5.375%	-	\$55,656	\$172,925
05/01/34	2,040,000	5.375%	65,000	\$55,656	
11/01/34	1,975,000	5.375%	-	\$53,909	\$174,566
05/01/35	1,975,000	5.375%	65,000	\$53,909	
11/01/35	1,910,000	5.375%	-	\$52,163	\$171,072
05/01/36	1,910,000	5.375%	70,000	\$52,163	
11/01/36	1,840,000	5.375%	-	\$50,281	\$172,444
05/01/37	1,840,000	5.375%	75,000	\$50,281	
11/01/37	1,765,000	5.375%	-	\$48,266	\$173,547
05/01/38	1,765,000	5.375%	80,000	\$48,266	
11/01/38	1,685,000	5.375%	-	\$46,116	\$174,381
05/01/39	1,685,000	5.375%	85,000	\$46,116	
11/01/39	1,600,000	5.375%	-	\$43,831	\$174,947
05/01/40	1,600,000	5.375%	85,000	\$43,831	
11/01/40	1,515,000	5.375%	-	\$41,547	\$170,378
05/01/41	1,515,000	5.375%	90,000	\$41,547	
11/01/41	1,425,000	5.375%	-	\$39,128	\$170,675
05/01/42	1,425,000	5.375%	95,000	\$39,128	
11/01/42	1,330,000	5.375%	-	\$36,575	\$170,703
05/01/43	1,330,000	5.500%	100,000	\$36,575	
11/01/43	1,230,000	5.500%	-	\$33,825	\$170,400
05/01/44	1,230,000	5.500%	110,000	\$33,825	
11/01/44	1,120,000	5.500%	-	\$30,800	\$174,625
05/01/45	1,120,000	5.500%	115,000	\$30,800	
11/01/45	1,005,000	5.500%	-	\$27,638	\$173,438
05/01/46	1,005,000	5.500%	120,000	\$27,638	
11/01/46	885,000	5.500%	-	\$24,338	\$171,975
05/01/47	885,000	5.500%	130,000	\$24,338	
11/01/47	755,000	5.500%	-	\$20,763	\$175,100
05/01/48	755,000	5.500%	135,000	\$20,763	
11/01/48	620,000	5.500%	-	\$17,050	\$172,813
05/01/49	620,000	5.500%	140,000	\$17,050	
11/01/49	480,000	5.500%	-	\$13,200	\$170,250
05/01/50	480,000	5.500%	150,000	\$13,200	
11/01/50	330,000	5.500%	-	\$9,075	\$172,275
05/01/51	330,000	5.500%	160,000	\$9,075	
11/01/51	170,000	5.500%	-	\$4,675	\$173,750
05/01/52	170,000	5.500%	170,000	\$4,675	\$174,675
TOTAL			\$2,480,000	\$2,418,241	\$5,016,034

Willow Creek
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit			
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	
On Roll												
Single Family-Phase 1	79	0	\$900.00	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00	\$900.00	\$0.00	\$0.00
Single Family-Village D	72	70	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00	\$0.00
Single Family-Village B	173	173	\$900.00	\$900.00	\$0.00	\$765.90	\$765.90	\$0.00	\$1,665.90	\$1,665.90	\$0.00	\$0.00
Total	324	243										