

HERITAGE OAK PARK
Community Development District

Annual Operating and Debt Service Budgets
Fiscal Year 2021

Version 5 - Modified Tentative Budget
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Prepared by:



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HERITAGE OAK PARK
Community Development District

Operating Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES									
Interest - Investments	\$ 3,396	\$ 5,801	\$ 5,180	\$ 8,836	\$ 5,024	\$ 1,076	\$ 375	\$ 1,451	\$ 5,000
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	2,250	750	3,000	3,000
Room Rentals	571	1,549	749	857	500	2,949	-	2,949	500
Recreational Activity Fees	32,930	39,654	43,189	47,790	50,500	30,541	1,200	31,741	53,200
Special Assmnts- Tax Collector	774,434	774,434	808,592	877,705	936,047	928,517	7,530	936,047	973,784
Special Assmnts- Discounts	(27,605)	(28,266)	(29,648)	(31,900)	(37,442)	(33,900)	-	(33,900)	(38,951)
Other Miscellaneous Revenues	7,920	1,305	13,412	10,784	3,800	1,032	1,100	2,132	3,800
Gate Bar Code/Remotes	1,180	646	646	1,376	1,000	393	104	497	1,000
Access Cards	-	-	-	560	600	187	59	246	600
Insurance Reimbursements	-	-	-	-	-	28,275	-	28,275	-
TOTAL REVENUES	795,826	798,123	845,120	919,008	963,029	933,045	11,118	944,163	1,001,933
EXPENDITURES									
<i>Administrative</i>									
P/R-Board of Supervisors	11,800	14,000	11,600	11,600	12,000	8,200	3,000	11,200	12,000
FICA Taxes	903	1,071	887	887	918	627	230	857	918
ProfServ-Engineering	560	160	-	1,928	3,000	22,693	200	22,893	10,000
ProfServ-Legal Services	3,544	4,568	-	8,396	4,000	6,419	700	7,119	6,000
ProfServ-Mgmt Consulting Serv	69,075	58,969	3,505	60,923	63,637	47,728	15,909	63,637	65,547
ProfServ-Special Assessment	9,586	9,873	60,738	10,474	10,788	10,788	-	10,788	11,112
Auditing Services	5,750	5,500	10,169	6,200	5,750	5,700	-	5,700	5,750
Communication/Freight - Gen'l	848	763	5,500	1,458	900	554	225	779	1,500
Insurance - General Liability	10,242	8,750	1,417	8,363	9,199	9,851	-	9,851	10,836
R&M-ADA Compliance	-	-	10,910	-	3,065	3,065	-	3,065	1,000
Legal Advertising	601	1,804	904	2,332	1,100	878	600	1,478	1,100
Miscellaneous Services	653	510	512	5,088	1,200	188	150	338	3,000
Misc-Bank Charges	2,007	2,116	1,803	2,043	2,400	1,356	300	1,656	2,400
Misc-Assessmnt Collection Cost	5,509	5,332	7,228	6,425	18,720	17,892	151	18,043	19,476
Office Supplies	39	577	-	-	360	15	100	115	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
Total Administrative	121,292	114,168	115,348	126,292	137,212	136,129	21,564	157,693	151,174

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Other Public Safety									
Contracts-Mgmt Services	7,506	7,500	7,725	-	-	-	-	-	-
R&M-Gate	5,481	4,384	4,286	7,134	2,500	4,193	200	4,393	2,700
R&M-Gatehouse	171	-	1,140	649	1,200	-	1,200	1,200	1,000
R&M-Security Cameras	3,710	535	1,480	3,257	2,000	969	495	1,464	3,600
Total Other Public Safety	16,868	12,419	14,631	11,040	5,700	5,162	1,895	7,057	7,300
Field									
Contracts-Mgmt Services	104,382	107,514	110,739	114,061	117,483	88,112	29,371	117,483	121,008
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	4,590	1,530	6,120	6,120
Contracts-Landscape	79,628	79,628	83,996	83,996	86,515	64,887	21,629	86,516	89,111
Contracts-Irrigation	45,010	45,000	47,028	49,140	49,500	34,425	11,475	45,900	47,277
Utility - General	32,558	34,598	35,398	37,802	38,400	28,461	10,800	39,261	43,320
Utility - Water & Sewer	9,393	11,995	7,398	8,379	9,000	7,277	1,950	9,227	9,400
Insurance - General Liability	27,375	29,101	26,941	29,100	30,000	33,606	-	33,606	43,647
R&M-Drainage	13,603	13,100	21,994	16,842	10,000	5,370	4,630	10,000	15,000
R&M-Entry Feature / Wall	375	3,618	1,263	10,066	5,000	2,500	2,500	5,000	7,500
R&M-Irrigation	39,677	67,782	107,179	104,526	72,800	94,983	18,201	113,184	31,400
R&M-Lake	1,437	1,114	2,877	6,100	22,100	20,000	2,100	22,100	22,100
R&M-Plant Replacement	1,445	2,034	2,960	324	3,500	5,565	-	5,565	7,000
R&M-Trees and Trimming	5,675	7,921	1,750	5,254	6,000	4,860	1,140	6,000	6,000
R&M-Pumps	9,997	19,481	5,538	2,500	2,160	6,035	1,620	7,655	2,160
Misc-Special Projects	5,441	9,669	6,440	16,548	10,930	9,230	1,700	10,930	10,930
Natural Disaster Expense	-	32,476	58,424	6,726	5,000	-	5,000	5,000	5,000
Misc-Contingency	6,332	2,152	5,209	2,999	5,000	3,541	1,459	5,000	5,000
Capital Outlay	-	-	19,865	-	5,000	3,075	1,925	5,000	5,000
Capital Outlay - Irrigation	17,250	31,893	5,990	-	5,000	21,325	-	21,325	-
Principal Debt Retirement	86,444	-	-	-	-	-	-	-	-
Interest Expense	2,769	-	-	-	-	-	-	-	-
DS Costs-Miscellaneous	1,319	-	-	-	-	-	-	-	-
Total Field	496,230	505,196	557,109	500,483	489,508	437,842	117,030	554,872	476,973

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
						THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Road and Street Facilities									
R&M-Parking Lots	6,961	-	211	520	500	-	500	500	1,000
R&M-Roads & Alleyways	1,678	10,854	13,701	10,255	4,000	800	3,200	4,000	4,000
R&M-Sidewalks	1,698	1,743	-	-	4,000	380	3,620	4,000	10,000
R&M-Streetlights	2,178	19,025	5,837	3,329	5,000	1,673	3,327	5,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	3,000	3,000	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	10,000	10,000	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	5,000	5,000	5,000
Reserve - Roads & Streetlights	-	26,709	58,430	10,548	5,369	52,485	-	52,485	5,369
Total Road and Street Facilities	12,515	58,331	78,179	24,652	36,869	55,338	28,647	83,985	48,369
Parks and Recreation - General									
Contracts-Mgmt Services	46,989	34,252	59,307	74,911	72,807	54,605	18,202	72,807	74,991
Contracts-Janitorial Services	11,505	14,695	18,123	18,960	18,960	14,220	4,740	18,960	18,960
Contracts-Pools	11,200	10,800	10,800	10,800	10,800	8,100	2,700	10,800	10,800
Contracts-Pest Control	1,048	1,048	1,048	1,298	1,100	1,048	-	1,048	1,100
Communication - Telephone	6,538	6,960	7,437	7,903	8,100	6,066	2,040	8,106	8,256
R&M-Clubhouse	19,522	60,633	79,674	100,335	58,935	49,339	46,192	95,531	57,500
R&M-Parks	18,780	10,997	32,540	31,892	12,000	10,950	3,000	13,950	15,000
R&M-Pools	20,243	4,270	8,083	2,420	6,000	6,234	1,500	7,734	9,000
R&M - Tennis Courts	-	-	17,100	-	2,500	752	1,748	2,500	2,500
Miscellaneous Services	2,374	2,238	2,866	3,327	2,400	1,627	600	2,227	2,400
Misc-Holiday Décor	-	812	469	527	750	491	-	491	750
Misc-Cable TV Expenses	794	881	982	1,030	1,028	2,214	915	3,129	3,660
Office Supplies	2,852	2,776	3,873	3,434	2,160	2,120	540	2,660	3,000
OpSupplies - General	2,056	2,525	2,209	5,645	2,700	1,974	645	2,619	6,000
Cap Outlay - Equipment	-	6,408	-	-	8,000	-	8,000	8,000	8,000
Cap Outlay - Clubhouse	-	-	-	10,488	27,500	30,520	-	30,520	15,000
Reserve - Roof	-	-	-	-	5,000	5,000	-	5,000	25,000
Reserve - Swimming Pools	-	-	-	-	2,500	-	2,500	2,500	3,000
Total Parks and Recreation - General	143,901	159,295	244,511	272,970	243,240	195,260	93,322	288,582	264,917

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Special Recreation Facilities									
Miscellaneous Services	4,520	5,229	3,133	5,470	4,500	995	80	1,075	4,500
Misc-Event Expense	10,053	9,877	22,932	33,221	21,000	15,457	300	15,757	21,000
Misc-Social Committee	17,808	20,304	19,591	24,734	24,000	16,575	800	17,375	26,700
Misc-Trips and Tours	192	-	-	-	500	-	-	-	500
Office Supplies	469	618	727	763	500	386	126	512	500
Total Special Recreation Facilities	33,042	36,028	46,383	64,188	50,500	33,413	1,306	34,719	53,200
Debt Service									
Cost of Issuance	-	-	-	-	-	-	57,650	57,650	-
Total Debt Service	-	-	-	-	-	-	57,650	57,650	-
TOTAL EXPENDITURES	823,848	885,437	1,056,161	999,625	963,029	863,144	206,114	1,069,258	1,001,933
Excess (deficiency) of revenues									
Over (under) expenditures	(28,022)	(87,314)	(211,041)	(80,617)	-	69,901	(194,996)	(125,096)	-
OTHER FINANCING SOURCES (USES)									
Interfund Transfer - In	115,000	50,000	-	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-	2,000,000	2,000,000	-
Operating Transfers-Out	(115,000)	(50,000)	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	2,000,000	2,000,000	-
Net change in fund balance	(28,022)	(87,314)	(211,041)	(80,617)	-	69,901	1,805,004	1,874,904	-
FUND BALANCE, BEGINNING	813,784	785,762	698,448	487,407	406,790	406,790	-	406,790	2,281,694
FUND BALANCE, ENDING	\$ 785,762	\$ 698,448	\$ 487,407	\$ 406,790	\$ 406,790	\$ 476,691	\$ 1,805,004	\$ 2,281,694	\$ 2,281,694

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 2,281,694
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	33,369
Total Funds Available (Estimated) - 9/30/2021	2,315,063

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits - FPL Utilities	8,175
Subtotal	<u>8,175</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	242,141	(1)
Reserve - Roads & Streetlights - Prior Years	274,815	(2)
Reserve - Roads & Streetlights - FY 2020	5,369	(3)
Reserve - Roads & Streetlights - Actual Expensed	(52,485)	(4)
Reserve - Roads & Streetlights - Current Budget Year	5,369	233,068 (5)
Reserve - Arbor - Prior Years	2,500	(3)
Reserve - Roof - Prior Years	85,000	(2)
Reserve - Roof - FY 2020	5,000	(3)
Reserve - Roof - Actual Expensed	(5,000)	(4)
Reserve - Roof - Current Budget Year	25,000	110,000 (5)
Reserve - Swimming Pools - Prior Years	26,475	(2)
Reserve - Swimming Pools - FY 2020	2,500	(3)
Reserve - Swimming Pools - Actual Expensed	(2,500)	(4)
Reserve - Swimming Pools - Current Budget Year	3,000	29,475 (5)
Subtotal	<u>617,184</u>	

Total Allocation of Available Funds	625,359
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Total Available for Projects	\$ 1,639,704
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Total Unassigned (undesignated) Cash	<u>\$ 50,000</u>
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Notes

- (1) Represent approximately 3 months of operating expenditures
- (2) Represents Reserves from Prior Years thru FY 2019
- (3) Represents Reserves for FY 2020
- (4) Represents actual expense in FY 2020
- (5) Represents Reserves for Current Budget Year FY 2021

Budget Narrative
Fiscal Year 2021

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

Interlocal Agreement

The District has an Interlocal agreement with Heritage Oak Park Community Association for the use of District office and supplies.

Room Rentals

The District earns income when the clubhouse is rented for an event.

Recreational Activity Fees

This is the revenue from the events that the activities department holds throughout the year.

Special Assessments-Tax Collector

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

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District earns miscellaneous income for providing services for the District, i.e. copies of pool keys, mailbox locks and keys, faxes, etc.

Gate Bar Code/Remotes

The District receives amounts for gate remotes that operate the gates of the District.

Access Cards

The District receives amounts for access cards that operate the Fitness Center.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Administrative****P/R-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 is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

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

Professional Services-Legal Services

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.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

This is the Administrative fees to prepare the District's special assessment roll.

Auditing Services

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 an existing engagement letter.

Communication/Freight - General

This includes telephone, fax transmissions, printing, copies, mailing of agenda packages, checks for vendors, postage and any other required correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Administrative (continued)

R&M - ADA Compliance

This is for the cost of the ADA compliance for the website, etc.

Legal Advertising

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

Miscellaneous Services

This is for any miscellaneous charges that the District may incur during the fiscal year.

Miscellaneous-Bank Charges

This includes monthly bank charges for the maintenance of the operating accounts.

Miscellaneous-Assessment Collection Costs

The District reimburses the Charlotte County Tax Collector for her or his necessary administrative costs. 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 District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

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

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Other Public Safety

R&M - Gate

This represents the repairs and maintenance of the gates. This also includes the purchase of new gate transmitters.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Other Public Safety (continued)

R&M - Gatehouse

This represents normal repairs and maintenance of the gatehouse.

R&M - Security Cameras

This is for miscellaneous repairs and maintenance on the new security cameras that were installed at the clubhouse and at the front and at the rear gates.

Field

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Field personnel.

Contracts – Lakes and Wetland

The District has a contract for the aquatic maintenance of the lakes in the District.

Contracts - Landscape

This line item includes mowing, edging, pruning, fertilization, semi-annual leaf pickup, irrigation repairs and maintenance, and pest and weed control of the common areas.

Contracts - Irrigation

This includes monthly monitoring of the irrigation systems throughout the District.

Utility - General

This is for the electricity for the District.

Utility – Water & Sewer

This is for the water & sewer usage for the District, plus annual fire protection fee of \$1,600.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Field (continued)

Insurance – General Liability

The general liability insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for governmental agencies.

R&M – Drainage

This is for the upkeep and maintenance of the drainage areas around the District.

R&M – Entry Feature

This is for the upkeep and maintenance of the walls and fences of the District.

R&M - Irrigation

This includes any repairs and maintenance to the irrigation system.

R&M - Lake

This includes any repairs and maintenance to the lakes of the District.

R&M – Plant Replacement

This includes landscape enhancements throughout the District.

R&M – Trees & Trimming

This includes any tree maintenance for the trees in the District.

R&M - Pumps

This is for quarterly pump maintenance contract.

Miscellaneous – Special Projects

This is for any special projects that may arise in the Field for the District.

Natural Disaster Expense

This is for any natural disaster expenses that may occur during or after a major weather event.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Field (continued)

Miscellaneous - Contingency

This is for any contingencies that may arise in the Field for the District.

Capital Outlay

This is for the maintenance cart that belongs to the District.

Road and Street Facilities

R&M – Parking Lots

This represents repairs and maintenance of the parking lots around the District.

R&M – Roads & Alleyways

This represents miscellaneous repairs of the roads and alleyways of the District.

R&M – Sidewalks

This represents the cost of maintaining the sidewalks within the District

R&M – Streetlights

This includes any repairs and maintenance to the streetlights in the District.

Miscellaneous - Contingency

This is a contingency in case an unexpected cost may arise in for the roads and streets.

Capital Outlay – Sidewalk Improvement

This is for the sidewalks along the lake.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Road and Street Facilities (continued)

Capital Outlay – Streetlight Improvement

This is for the new poles and streetlights for the District.

Reserve – Roads & Streetlights

This is for the reserve that will be for installing new streetlights around the District.

Parks and Recreation – General

Contracts – Management Services

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Parks and Rec personnel.

Contracts – Janitorial Services

This includes any cleaning that may be incurred by the District for cleaning of the recreational center.

Contracts – Pools

This is for the monthly pool maintenance service contract.

Contracts – Pest Control

The District has a contract for pest control for the recreational center, guard house and other buildings owned by the District.

Communication – Telephone

This includes the telephone usage for the Clubhouse Manager.

R&M - Clubhouse

This represents repairs and maintenance of the recreational center that may be required during the year.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Parks and Recreation – General (continued)

R&M - Parks

This includes bocce ball court maintenance and other park maintenance that may be required in the District.

R&M - Pools

This includes any pool maintenance that may be incurred by the District's recreational center pool.

R&M – Tennis Courts

This includes tennis court maintenance including repairing cracks and resurfacing the courts.

Miscellaneous Services

This includes any miscellaneous services that are needed to run the recreational center.

Miscellaneous – Holiday Decorations

This is for the decorations that will be displayed around the District during the Holidays.

Miscellaneous - Cable TV Expenses

This includes the cable TV expenses in the recreational center.

Office Supplies

This includes any office supplies that are needed to run the recreational center.

Operating Supplies - General

This includes any general maintenance supplies that are needed for the recreational center and the parks.

Capital Outlay – Equipment

This is for purchasing a new phone system and sound system for the Lodge.

Capital Outlay – Clubhouse

This is for the capital items for the clubhouse that need to be replaced.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Parks and Recreation – General (continued)

Reserve – Roof

This is for the reserve for the roof of the clubhouse that will need to be replaced.

Reserve – Swimming Pool

This is for the reserve for the swimming pool and pool equipment that will need upgrading.

Special Recreation Facilities

Miscellaneous Services

This includes bank charges and miscellaneous expenditures for the Activities Dept.

Miscellaneous – Event Expense

These are the expenditures from event planning to the decorations for the event.

Miscellaneous – Social Committee

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

Miscellaneous – Trips and Tours

These are the expenditures for the transportation used for the trips and tours.

Office Supplies

These are the expenditures for the office supplies necessary for the Activities Director.

HERITAGE OAK PARK
Community Development District

Debt Service Budgets
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUN-2020	PROJECTED JUL- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES						
Special Assmnts- Tax Collector	\$ 214,897	\$ 180,000	\$ 178,597	\$ 1,403	\$ 180,000	\$ -
Special Assmnts- Discounts	(7,808)	(7,200)	(6,593)	-	(6,593)	-
TOTAL REVENUES	207,089	172,800	172,004	1,403	173,407	-
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,573	3,600	3,440	58	3,498	-
Total Administrative	1,573	3,600	3,440	58	3,498	-
<i>Debt Service</i>						
Principal Debt Retirement	187,752	196,028	196,028	-	196,028	-
Interest Expense	20,540	10,388	10,642	-	10,642	-
Total Debt Service	208,292	206,416	206,670	-	206,670	-
TOTAL EXPENDITURES	209,865	210,016	210,110	58	210,168	-
Excess (deficiency) of revenues Over (under) expenditures	(2,776)	(37,216)	(38,106)	1,345	(36,761)	-
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - Out	-	-	-	(11,432)	(11,432)	-
Contribution to (Use of) Fund Balance	-	(37,216)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(37,216)	-	(11,432)	(11,432)	-
Net change in fund balance	(2,776)	(37,216)	(38,106)	(10,087)	(48,193)	-
FUND BALANCE, BEGINNING	50,969	48,193	48,193	-	48,193	-
FUND BALANCE, ENDING	\$ 48,193	\$ 10,977	\$ 10,087	\$ (10,087)	\$ -	\$ -

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES						
Special Assmnts- Tax Collector	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,963
Special Assmnts- Discounts	-	-	-	-	-	(7,999)
TOTAL REVENUES	-	-	-	-	-	191,964
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	3,999
Total Administrative	-	-	-	-	-	3,999
<i>Debt Service</i>						
Principal Debt Retirement	-	-	-	-	-	110,166
Interest Expense	-	-	-	-	-	77,800
Total Debt Service	-	-	-	-	-	187,966
TOTAL EXPENDITURES	-	-	-	-	-	191,965
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-	-
Net change in fund balance	-	-	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Loan Amortization Schedule

Compound Period Annually
Interest Rate 3.89%

Year	Payment	15 Years Principal Paid	Interest Paid	Remaining Balance
2021	\$ 187,965.55	\$ 110,165.55	\$ 77,800.00	\$ 1,889,834.45
2022	\$ 187,965.55	\$ 114,450.99	\$ 73,514.56	\$ 1,775,383.46
2023	\$ 187,965.55	\$ 118,903.13	\$ 69,062.42	\$ 1,656,480.33
2024	\$ 187,965.55	\$ 123,528.47	\$ 64,437.08	\$ 1,532,951.86
2025	\$ 187,965.55	\$ 128,333.72	\$ 59,631.83	\$ 1,404,618.14
2026	\$ 187,965.55	\$ 133,325.90	\$ 54,639.65	\$ 1,271,292.24
2027	\$ 187,965.55	\$ 138,512.28	\$ 49,453.27	\$ 1,132,779.96
2028	\$ 187,965.55	\$ 143,900.41	\$ 44,065.14	\$ 988,879.55
2029	\$ 187,965.55	\$ 149,498.14	\$ 38,467.41	\$ 839,381.41
2030	\$ 187,965.55	\$ 155,313.61	\$ 32,651.94	\$ 684,067.80
2031	\$ 187,965.55	\$ 161,355.31	\$ 26,610.24	\$ 522,712.49
2032	\$ 187,965.55	\$ 167,632.03	\$ 20,333.52	\$ 355,080.46
2033	\$ 187,965.55	\$ 174,152.92	\$ 13,812.63	\$ 180,927.54
2034	\$ 187,965.62	\$ 180,927.54	\$ 7,038.08	\$ -
\$ 2,631,517.77		\$ 2,000,000.00	\$ 631,517.77	

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedules
Fiscal Year 2021

**Comparison of Assessment Rates
Fiscal Year 2021 vs. Fiscal Year 2020**

\$2 Million 15 Year

Product	General Fund			Debt Service 2008			Debt Service 2020			Total Assessments per Unit			Units
	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	
SF	\$1,405.17	\$1,350.71	4.0%	\$0.00	\$297.90	n/a	\$328.36	\$0.00	n/a	\$1,733.53	\$1,648.61	5.2%	39
MF	\$1,405.17	\$1,350.71	4.0%	\$0.00	\$259.63	n/a	\$286.17	\$0.00	n/a	\$1,691.35	\$1,610.34	5.0%	654
													693