

# **HERITAGE OAK PARK**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2019**

Version 2 - Approved Tentative Budget  
(Approved at the 06/07/18 Continued Meeting)

Prepared by:



**Table of Contents**

|   | <u>Page #</u> |
|---|---------------|
| <b><u>OPERATING BUDGETS</u></b>                                     |               |
| General Fund  |               |
| Summary of Revenues, Expenditures and Changes in Fund Balances..... | 1-3           |
| Exhibit A - Allocation of Fund Balances.....                        | 4             |
| Budget Narrative.....   | 5-10          |
| Irrigation Fund   |               |
| Summary of Revenues, Expenditures and Changes in Fund Balances..... | 11            |
| Exhibit B - Allocation of Fund Balances.....                        | 12            |
| Budget Narrative.....   | 13            |
| <b><u>DEBT SERVICE BUDGET</u></b>                                   |               |
| Series 2019   |               |
| Summary of Revenues, Expenditures and Changes in Fund Balances..... | 14            |
| <b><u>SUPPORTING BUDGET SCHEDULE</u></b>                            |               |
| Comparison of Assessment Rates .....                                | 15            |

**HERITAGE OAK PARK**  
Community Development District

**Operating Budgets**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION              | ACTUAL         | ADOPTED           | ACTUAL           | PROJECTED         | TOTAL                | ANNUAL            |
|----------------------------------|----------------|-------------------|------------------|-------------------|----------------------|-------------------|
|                                  | FY 2017        | BUDGET<br>FY 2018 | THRU<br>APR-2018 | MAY -<br>SEP-2018 | PROJECTED<br>FY 2018 | BUDGET<br>FY 2019 |
| <b>REVENUES</b>                  |                |                   |                  |                   |                      |                   |
| Interest - Investments           | \$ 5,780       | \$ 5,000          | \$ 2,861         | \$ 1,928          | \$ 4,789             | \$ 5,000          |
| Interlocal Agreement             | 3,000          | 3,000             | 2,250            | 750               | 3,000                | 3,000             |
| Room Rentals                     | 1,549          | 500               | 407              | 150               | 557                  | 500               |
| Recreational Activity Fees       | 39,654         | 41,500            | 27,266           | 13,000            | 40,266               | 41,500            |
| Special Assmnts- Tax Collector   | 681,462        | 723,875           | 712,147          | 11,726            | 723,873              | 787,093           |
| Special Assmnts- Discounts       | (24,871)       | (28,955)          | (26,258)         | -                 | (26,258)             | (31,484)          |
| Other Miscellaneous Revenues     | 1,305          | 600               | 2,150            | 250               | 2,400                | 600               |
| Gate Bar Code/Remotes            | 646            | 1,000             | 646              | 249               | 895                  | 1,000             |
| <b>TOTAL REVENUES</b>            | <b>708,525</b> | <b>746,520</b>    | <b>721,469</b>   | <b>28,053</b>     | <b>749,522</b>       | <b>807,209</b>    |
| <b>EXPENDITURES</b>              |                |                   |                  |                   |                      |                   |
| <i>Administrative</i>            |                |                   |                  |                   |                      |                   |
| P/R-Board of Supervisors         | 14,000         | 12,000            | 6,600            | 5,000             | 11,600               | 12,000            |
| FICA Taxes                       | 1,071          | 918               | 505              | 382               | 887                  | 918               |
| ProfServ-Engineering             | 160            | 1,000             | -                | 440               | 440                  | 5,000             |
| ProfServ-Legal Services          | 4,568          | 3,000             | 2,021            | 979               | 3,000                | 3,000             |
| ProfServ-Mgmt Consulting Serv    | 58,969         | 60,738            | 35,431           | 25,307            | 60,738               | 62,560            |
| ProfServ-Special Assessment      | 9,873          | 10,169            | 10,169           | -                 | 10,169               | 10,474            |
| Auditing Services                | 5,500          | 5,750             | 5,500            | -                 | 5,500                | 5,750             |
| Communication/Freight - Gen'l    | 763            | 900               | 468              | 375               | 843                  | 900               |
| Insurance - General Liability    | 8,750          | 9,625             | 10,910           | -                 | 10,910               | 12,001            |
| Legal Advertising                | 1,804          | 1,100             | 448              | 645               | 1,093                | 1,100             |
| Miscellaneous Services           | 510            | 1,200             | 186              | 499               | 685                  | 1,200             |
| Misc-Bank Charges                | 2,116          | 2,400             | 1,091            | 875               | 1,966                | 2,400             |
| Misc-Assessmnt Collection Cost   | 4,692          | 14,478            | 13,718           | 236               | 13,954               | 15,742            |
| Office Supplies                  | 577            | 360               | -                | 150               | 150                  | 360               |
| Annual District Filing Fee       | 175            | 175               | 175              | -                 | 175                  | 175               |
| <b>Total Administrative</b>      | <b>113,528</b> | <b>123,813</b>    | <b>87,222</b>    | <b>34,887</b>     | <b>122,109</b>       | <b>133,580</b>    |
| <i>Other Public Safety</i>       |                |                   |                  |                   |                      |                   |
| Contracts-Mgmt Services          | 7,500          | 7,725             | 4,506            | 3,219             | 7,725                | 7,957             |
| R&M-Gate                         | 4,384          | 3,000             | 1,992            | 1,000             | 2,992                | 3,000             |
| R&M-Gatehouse                    | -              | 1,200             | 202              | 500               | 702                  | 1,200             |
| R&M-Security Cameras             | 535            | 2,000             | 100              | 500               | 600                  | 2,000             |
| <b>Total Other Public Safety</b> | <b>12,419</b>  | <b>13,925</b>     | <b>6,800</b>     | <b>5,219</b>      | <b>12,019</b>        | <b>14,157</b>     |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION                     | ACTUAL         | ADOPTED           | ACTUAL           | PROJECTED         | TOTAL                | ANNUAL            |
|---|----------------|-------------------|------------------|-------------------|----------------------|-------------------|
|   | FY 2017        | BUDGET<br>FY 2018 | THRU<br>APR-2018 | MAY -<br>SEP-2018 | PROJECTED<br>FY 2018 | BUDGET<br>FY 2019 |
| <b>Field</b>                            |                |                   |                  |                   |                      |                   |
| Contracts-Mgmt Services                 | 107,514        | 110,739           | 64,598           | 46,141            | 110,739              | 114,061           |
| Contracts-Lake and Wetland              | 6,120          | 6,120             | 3,570            | 2,550             | 6,120                | 6,120             |
| Contracts-Landscape                     | 79,628         | 82,016            | 48,997           | 34,999            | 83,996               | 86,515            |
| Utility - General                       | 34,598         | 37,200            | 21,270           | 15,500            | 36,770               | 37,200            |
| Utility - Water & Sewer                 | 11,995         | 12,000            | 3,800            | 4,350             | 8,150                | 12,000            |
| Insurance - General Liability           | 29,101         | 32,011            | 26,941           | -                 | 26,941               | 29,635            |
| R&M-Drainage                            | 13,100         | 10,000            | 14,667           | -                 | 14,667               | 10,000            |
| R&M-Entry Feature / Wall                | 2,768          | 7,000             | 120              | 3,500             | 3,620                | 5,000             |
| R&M-Lake                                | 1,114          | 2,100             | 916              | 875               | 1,791                | 2,100             |
| R&M-Plant Replacement                   | 2,034          | 3,500             | 1,951            | 1,549             | 3,500                | 3,500             |
| R&M-Trees and Trimming                  | 7,921          | 6,000             | 1,750            | 4,250             | 6,000                | 6,000             |
| R&M - Wall                              | 850            | -                 | -                | -                 | -                    | -                 |
| Misc-Special Projects                   | 9,669          | 10,930            | 8,430            | 2,500             | 10,930               | 10,930            |
| Misc-Hurricane Expense                  | 32,476         | -                 | 58,424           | -                 | 58,424               | 5,000             |
| Misc-Contingency                        | 2,152          | 5,000             | 3,450            | 1,550             | 5,000                | 5,000             |
| <b>Total Field</b>                      | <b>341,040</b> | <b>324,616</b>    | <b>258,884</b>   | <b>117,764</b>    | <b>376,648</b>       | <b>333,061</b>    |
| <b>Road and Street Facilities</b>       |                |                   |                  |                   |                      |                   |
| R&M-Parking Lots                        | -              | 250               | 90               | 160               | 250                  | 500               |
| R&M-Roads & Alleyways                   | 10,854         | 7,000             | 3,133            | 3,867             | 7,000                | 5,000             |
| R&M-Sidewalks                           | 1,743          | 3,960             | -                | 3,960             | 3,960                | 4,000             |
| R&M-Streetlights                        | 19,025         | 9,500             | 3,927            | 5,573             | 9,500                | 7,000             |
| Misc-Contingency                        | -              | 3,000             | -                | 3,000             | 3,000                | 3,000             |
| Capital Outlay - Sidewalk Impr          | -              | 10,000            | 9,845            | 155               | 10,000               | 10,000            |
| Capital Outlay - Streetlight Impr       | -              | 15,200            | -                | 15,200            | 15,200               | 15,200            |
| Reserve - Roads & Streetlights          | 26,709         | 5,369             | -                | -                 | -                    | 5,369             |
| <b>Total Road and Street Facilities</b> | <b>58,331</b>  | <b>54,279</b>     | <b>16,995</b>    | <b>31,915</b>     | <b>48,910</b>        | <b>50,069</b>     |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION                          | ACTUAL<br>FY 2017 | ADOPTED<br>BUDGET<br>FY 2018 | ACTUAL<br>THRU<br>APR-2018 | PROJECTED<br>MAY -<br>SEP-2018 | TOTAL<br>PROJECTED<br>FY 2018 | ANNUAL<br>BUDGET<br>FY 2019 |
|--|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| <b><i>Parks and Recreation - General</i></b> |                   |                              |                            |                                |                               |                             |
| Contracts-Mgmt Services                      | 34,252            | 59,307                       | 34,596                     | 24,711                         | 59,307                        | 70,686                      |
| Contracts-Janitorial Services                | 14,695            | 16,560                       | 10,223                     | 6,900                          | 17,123                        | 16,560                      |
| Contracts-Pools                              | 10,800            | 10,800                       | 6,300                      | 4,500                          | 10,800                        | 10,800                      |
| Contracts-Pest Control                       | 1,048             | 1,100                        | 1,048                      | -                              | 1,048                         | 1,100                       |
| Communication - Telephone                    | 6,960             | 7,320                        | 4,232                      | 3,100                          | 7,332                         | 7,320                       |
| R&M-Clubhouse                                | 60,633            | 18,000                       | 16,568                     | 7,500                          | 24,068                        | 68,000                      |
| R&M-Parks                                    | 10,997            | 6,600                        | 8,799                      | 2,750                          | 11,549                        | 6,600                       |
| R&M-Pools                                    | 4,270             | 6,000                        | 1,128                      | 2,500                          | 3,628                         | 6,000                       |
| R&M - Tennis Courts                          | -                 | 20,000                       | 5,643                      | 12,000                         | 17,643                        | 5,000                       |
| Miscellaneous Services                       | 2,238             | 2,400                        | 1,871                      | 1,000                          | 2,871                         | 2,400                       |
| Misc-Holiday Décor                           | 812               | 500                          | 469                        | -                              | 469                           | 500                         |
| Misc-Cable TV Expenses                       | 881               | 940                          | 573                        | 409                            | 982                           | 1,016                       |
| Office Supplies                              | 2,776             | 2,160                        | 2,143                      | 900                            | 3,043                         | 2,160                       |
| OpSupplies - General                         | 2,525             | 2,700                        | 1,019                      | 1,125                          | 2,144                         | 2,700                       |
| Cap Outlay - Equipment                       | 6,408             | 5,000                        | 23,422                     | -                              | 23,422                        | 5,000                       |
| Cap Outlay-Clubhouse                         | -                 | 21,500                       | 39,914                     | -                              | 39,914                        | 21,500                      |
| Reserve - Roof                               | -                 | 5,000                        | -                          | -                              | -                             | 5,000                       |
| Reserve - Swimming Pools                     | -                 | 2,500                        | -                          | -                              | -                             | 2,500                       |
| <b>Total Parks and Recreation - General</b>  | <b>159,295</b>    | <b>188,387</b>               | <b>157,948</b>             | <b>67,395</b>                  | <b>225,343</b>                | <b>234,842</b>              |
| <b><i>Special Recreation Facilities</i></b>  |                   |                              |                            |                                |                               |                             |
| Miscellaneous Services                       | 5,229             | 4,500                        | 1,578                      | 1,500                          | 3,078                         | 4,500                       |
| Misc-Event Expense                           | 9,877             | 12,000                       | 21,167                     | 10,000                         | 31,167                        | 12,000                      |
| Misc-Social Committee                        | 20,304            | 24,000                       | 12,004                     | 10,000                         | 22,004                        | 24,000                      |
| Misc-Trips and Tours                         | -                 | 500                          | -                          | 400                            | 400                           | 500                         |
| Office Supplies                              | 618               | 500                          | 662                        | 209                            | 871                           | 500                         |
| <b>Total Special Recreation Facilities</b>   | <b>36,028</b>     | <b>41,500</b>                | <b>35,411</b>              | <b>22,109</b>                  | <b>57,520</b>                 | <b>41,500</b>               |
| <b>TOTAL EXPENDITURES</b>                    | <b>720,641</b>    | <b>746,520</b>               | <b>563,260</b>             | <b>279,289</b>                 | <b>842,550</b>                | <b>807,209</b>              |
| Excess (deficiency) of revenues              |                   |                              |                            |                                |                               |                             |
| Over (under) expenditures                    | (12,116)          | -                            | 158,209                    | (251,236)                      | (93,028)                      | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b>        |                   |                              |                            |                                |                               |                             |
| Operating Transfers-Out                      | (50,000)          | -                            | -                          | -                              | -                             | -                           |
| Contribution to (Use of) Fund Balance        | -                 | -                            | -                          | -                              | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>            | <b>(50,000)</b>   | <b>-</b>                     | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance                   | (62,116)          | -                            | 158,209                    | (251,236)                      | (93,028)                      | -                           |
| <b>FUND BALANCE, BEGINNING</b>               | <b>782,738</b>    | <b>720,622</b>               | <b>720,622</b>             | <b>-</b>                       | <b>720,622</b>                | <b>627,594</b>              |
| <b>FUND BALANCE, ENDING</b>                  | <b>\$ 720,622</b> | <b>\$ 720,622</b>            | <b>\$ 878,831</b>          | <b>\$ (251,236)</b>            | <b>\$ 627,594</b>             | <b>\$ 627,594</b>           |

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

|  | <u>Amount</u>  |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2019            | \$ 627,594     |
| Net Change in Fund Balance - Fiscal Year 2019        | -              |
| Reserves - Fiscal Year 2019 Additions                | 12,869         |
| <b>Total Funds Available (Estimated) - 9/30/2019</b> | <b>640,463</b> |

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

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

***Assigned Fund Balance***

|  |         |                |     |
|--|---------|----------------|-----|
| Operating Reserve - First Quarter Operating Capital  |         | 180,546        | (1) |
| Reserve - Recreation Facilities - Prior Years        |         | 9,191          | (2) |
| Reserve - Roads & Streetlights - Prior Years         | 333,055 |                | (2) |
| Reserve - Roads & Streetlights - FY 2018             | 5,369   |                | (3) |
| Reserve - Roads & Streetlights - Current Budget Year | 5,369   | 343,793        | (4) |
| Reserve - Arbor - FY 2018                            |         | <u>2,500</u>   | (3) |
| Reserve - Roof - Prior Years                         | 75,000  |                | (2) |
| Reserve - Roof - FY 2018                             | 5,000   |                | (3) |
| Reserve - Roof - Current Budget Year                 | 5,000   | 85,000         | (4) |
| Reserve - Swimming Pools - Prior Years               | 21,475  |                | (2) |
| Reserve - Swimming Pools - FY 2018                   | 2,500   |                | (3) |
| Reserve - Swimming Pools - Current Budget Year       | 2,500   | 26,475         | (4) |
| Subtotal   |         | <u>647,505</u> |     |

|  |                |
|--|----------------|
| <b>Total Allocation of Available Funds</b> | <b>655,680</b> |
|--|----------------|

|   |                             |
|---|-----------------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <u><u>\$ (15,217.0)</u></u> |
|---|-----------------------------|

**Notes**

- (1) Should represent approximately 3 months of operating expenditures, but is reduced by (\$18,039) to keep total Unassigned(undesignated) Cash from being negative
- (2) Represents Reserves from Prior Years thru FY 2017
- (3) Represents Reserves for FY 2018
- (4) Represents Reserves for Current Budget Year FY 2019

**Budget Narrative**  
Fiscal Year 2019

**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.

**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.



**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**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.

**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.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Annual District Filing Fee**

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

**Other Public Safety**

**Contracts – Management Services**

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

**R&M - Gate**

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

**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.

**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.

**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.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Field** (continued)

**R&M – Entry Feature**

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

**R&M - Lake**

This includes any 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.

**Miscellaneous – Special Projects**

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

**Miscellaneous - Contingency**

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

**Capital Outlay – Streetlight Improvement**

This is for the eight 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.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**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.

**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 - Cable TV Expenses**

This includes the cable TV expenses in the recreational center.

**Miscellaneous – Holiday Decorations**

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

**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 treadmills and exercise equipment that needs to be replaced.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Parks and Recreation – General** (continued)

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that needed to be replaced which include the kitchen (\$7,500), sports bar window replacement (\$5,000), toilets (\$4,000) and proximity cards (\$5,000).

**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 may need upgrading.

**Special Recreation Facilities**

**Miscellaneous Services**

This includes bank charges and miscellaneous expenditures for the Activities Dept plus any expense for gifts and donations.

**Miscellaneous – Event Expense**

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

**Miscellaneous – Social Committee**

These are the food and drink expenditures for the events requiring food which include the poolside lunch and the Monday 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.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2017  | ADOPTED<br>BUDGET<br>FY 2018 | ACTUAL<br>THRU<br>APR-2018 | PROJECTED<br>MAY -<br>SEP-2018 | TOTAL<br>PROJECTED<br>FY 2018 | ANNUAL<br>BUDGET<br>FY 2019 |
|--|--------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>  |                    |                              |                            |                                |                               |                             |
| Interest - Investments                                       | \$ 22              | \$ 24                        | \$ 13                      | \$ 10                          | \$ 23                         | \$ 24                       |
| Special Assmnts- Tax Collector                               | 92,973             | 84,719                       | 83,347                     | 1,372                          | 84,719                        | 99,081                      |
| Special Assmnts- Discounts                                   | (3,395)            | (3,389)                      | (3,073)                    | -                              | (3,073)                       | (3,963)                     |
| Other Miscellaneous Revenues                                 | -                  | 3,500                        | -                          | 1,250                          | 1,250                         | 3,500                       |
| <b>TOTAL REVENUES</b>  | <b>89,600</b>      | <b>84,854</b>                | <b>80,287</b>              | <b>2,632</b>                   | <b>82,919</b>                 | <b>98,642</b>               |
| <b>EXPENDITURES</b>  |                    |                              |                            |                                |                               |                             |
| <i>Administrative</i>  |                    |                              |                            |                                |                               |                             |
| Misc-Assessmnt Collection Cost                               | 640                | 1,694                        | 1,605                      | 27                             | 1,632                         | 1,982                       |
| <b>Total Administrative</b>                                  | <b>640</b>         | <b>1,694</b>                 | <b>1,605</b>               | <b>27</b>                      | <b>1,632</b>                  | <b>1,982</b>                |
| <i>Field</i>   |                    |                              |                            |                                |                               |                             |
| Contracts-Irrigation   | 45,000             | 45,000                       | 27,433                     | 19,595                         | 47,028                        | 49,500                      |
| R&M-Irrigation   | 67,782             | 36,000                       | 52,733                     | 15,000                         | 67,733                        | 45,000                      |
| R&M-Pumps  | 19,481             | 2,160                        | 6,530                      | 1,080                          | 7,610                         | 2,160                       |
| Capital Outlay   | 31,893             | -                            | -                          | -                              | -                             | -                           |
| <b>Total Field</b>   | <b>164,156</b>     | <b>83,160</b>                | <b>86,696</b>              | <b>35,675</b>                  | <b>122,371</b>                | <b>96,660</b>               |
| <b>TOTAL EXPENDITURES</b>                                    | <b>164,796</b>     | <b>84,854</b>                | <b>88,301</b>              | <b>35,702</b>                  | <b>124,003</b>                | <b>98,642</b>               |
| Excess (deficiency) of revenues<br>Over (under) expenditures | (75,196)           | -                            | (8,014)                    | (33,070)                       | (41,084)                      | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                    |                              |                            |                                |                               |                             |
| Interfund Transfer - In                                      | 50,000             | -                            | -                          | -                              | -                             | -                           |
| Contribution to (Use of) Fund Balance                        | -                  | -                            | -                          | -                              | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>                            | <b>50,000</b>      | <b>-</b>                     | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance                                   | (25,196)           | -                            | (8,014)                    | (33,070)                       | (41,084)                      | -                           |
| <b>FUND BALANCE, BEGINNING</b>                               | <b>3,022</b>       | <b>(22,174)</b>              | <b>(22,174)</b>            | <b>-</b>                       | <b>(22,174)</b>               | <b>(63,258)</b>             |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ (22,174)</b> | <b>\$ (22,174)</b>           | <b>\$ (30,188)</b>         | <b>\$ (33,070)</b>             | <b>\$ (63,258)</b>            | <b>\$ (63,258)</b>          |

**Exhibit "B"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

|  | <u>Amount</u> |
|--|---------------|
| Beginning Fund Balance - Fiscal Year 2019            | \$ 9,443      |
| Net Change in Fund Balance - Fiscal Year 2019        | -             |
| Reserves - Fiscal Year 2019 Additions                | -             |
| <b>Total Funds Available (Estimated) - 9/30/2019</b> | <b>9,443</b>  |

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

|   |                              |
|---|------------------------------|
| Operating Reserve - First Quarter Operating Capital | 9,443 <sup>(1)</sup>         |
|   | <u>Subtotal</u> <u>9,443</u> |
| <b>Total Allocation of Available Funds</b>          | <b>9,443</b>                 |

|   |                    |
|---|--------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <u><u>\$ -</u></u> |
|---|--------------------|

**Notes**

(1) Should represent approximately 3 months of operating expenditures, but is reduced by (\$15,218) to keep total Unassigned(undesignated) Cash from being negative

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest-Investments**

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

**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**

This is for the revenue collected for irrigation reimbursement.

**EXPENDITURES**

**Administrative**

**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.

**Field**

**Contracts - Irrigation**

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

**R&M - Irrigation**

This includes any repairs and maintenance to the irrigation system.

**R&M - Pumps**

This is for quarterly pump maintenance contract.

**Capital Outlay**

This is for the new 30HP 230 volt 3 phase submersible pump.



**HERITAGE OAK PARK**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Approved Tentative Budget

| ACCOUNT DESCRIPTION  | ACTUAL<br>FY 2017 | ADOPTED<br>BUDGET<br>FY 2018 | ACTUAL<br>THRU<br>APR-2018 | PROJECTED<br>MAY -<br>SEP-2018 | TOTAL<br>PROJECTED<br>FY 2018 | ANNUAL<br>BUDGET<br>FY 2019 |
|--|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>  |                   |                              |                            |                                |                               |                             |
| Interest - Investments                                       | \$ -              | \$ -                         | \$ -                       | \$ -                           | \$ -                          | \$ -                        |
| Special Assmnts- Tax Collector                               | 214,897           | 214,897                      | 211,416                    | 3,481                          | 214,897                       | 655,803                     |
| Special Assmnts- Discounts                                   | (7,836)           | (8,596)                      | (7,799)                    | -                              | (7,799)                       | (26,232)                    |
| <b>TOTAL REVENUES</b>  | <b>207,061</b>    | <b>206,301</b>               | <b>203,617</b>             | <b>3,481</b>                   | <b>207,098</b>                | <b>629,571</b>              |
| <b>EXPENDITURES</b>  |                   |                              |                            |                                |                               |                             |
| <i>Administrative</i>  |                   |                              |                            |                                |                               |                             |
| Misc-Assessmnt Collection Cost                               | 1,480             | 4,298                        | 4,063                      | 70                             | 4,133                         | 13,116                      |
| <b>Total Administrative</b>                                  | <b>1,480</b>      | <b>4,298</b>                 | <b>4,063</b>               | <b>70</b>                      | <b>4,133</b>                  | <b>13,116</b>               |
| <i>Debt Service</i>  |                   |                              |                            |                                |                               |                             |
| Principal Debt Retirement                                    | 172,192           | 179,804                      | 179,804                    | -                              | 179,804                       | 416,455                     |
| Interest Expense   | 32,505            | 24,913                       | 26,699                     | -                              | 26,699                        | 200,000                     |
| <b>Total Debt Service</b>                                    | <b>204,697</b>    | <b>204,717</b>               | <b>206,503</b>             | <b>-</b>                       | <b>206,503</b>                | <b>616,455</b>              |
| <b>TOTAL EXPENDITURES</b>                                    | <b>206,177</b>    | <b>209,015</b>               | <b>210,566</b>             | <b>70</b>                      | <b>210,636</b>                | <b>629,571</b>              |
| Excess (deficiency) of revenues<br>Over (under) expenditures | 884               | (2,714)                      | (6,949)                    | 3,412                          | (3,537)                       | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                   |                              |                            |                                |                               |                             |
| Contribution to (Use of) Fund Balance                        | -                 | (2,714)                      | -                          | -                              | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>                            | <b>-</b>          | <b>(2,714)</b>               | <b>-</b>                   | <b>-</b>                       | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance                                   | 884               | (2,714)                      | (6,949)                    | 3,412                          | (3,537)                       | -                           |
| <b>FUND BALANCE, BEGINNING</b>                               | <b>51,487</b>     | <b>52,371</b>                | <b>52,371</b>              | <b>-</b>                       | <b>52,371</b>                 | <b>48,834</b>               |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 52,371</b>  | <b>\$ 49,657</b>             | <b>\$ 45,422</b>           | <b>\$ 3,412</b>                | <b>\$ 48,834</b>              | <b>\$ 48,834</b>            |

**HERITAGE OAK PARK**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2019

**Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018**

| Product | General Fund |            |                | Irrigation Fund |          |                | Debt Service 2008 |          |                | Debt Service 2019 |         |                | Total Assessments per Unit |            |                | Units      |
|---------|--------------|------------|----------------|-----------------|----------|----------------|-------------------|----------|----------------|-------------------|---------|----------------|----------------------------|------------|----------------|------------|
|         | FY 2019      | FY 2018    | Percent Change | FY 2019         | FY 2018  | Percent Change | FY 2019           | FY 2018  | Percent Change | FY 2019           | FY 2018 | Percent Change | FY 2019                    | FY 2018    | Percent Change |            |
| SF      | \$1,135.78   | \$1,044.55 | 8.7%           | \$142.97        | \$122.25 | 17.0%          | \$0.00            | \$355.65 | n/a            | \$984.18          | \$0.00  | n/a            | \$2,262.93                 | \$1,522.45 | 48.6%          | 39         |
| MF      | \$1,135.78   | \$1,044.55 | 8.7%           | \$142.97        | \$122.25 | 17.0%          | \$0.00            | \$309.96 | n/a            | \$911.26          | \$0.00  | n/a            | \$2,190.01                 | \$1,476.76 | 48.3%          | 654        |
|         |              |            |                |                 |          |                |                   |          |                |                   |         |                |                            |            |                | <b>693</b> |