

HERITAGE OAK PARK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2017

Version 4 - Final Budget
(Adopted on 08/18/16)

Prepared by:



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HERITAGE OAK PARK
Community Development District

Operating Budgets
Fiscal Year 2017

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	BUDGET FY 2016	THRU JUL-2016	AUG - SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
REVENUES						
Interest - Investments	\$ 3,354	\$ 5,000	\$ 2,887	\$ 835	\$ 3,722	\$ 5,000
Interlocal Agreement	3,000	3,000	3,000	-	3,000	3,000
Room Rentals	1,465	900	229	151	380	900
Recreational Activity Fees	34,756	37,000	29,798	6,167	35,965	37,200
Special Assmnts- Tax Collector	635,037	685,944	685,736	208	685,944	681,460
Special Assmnts- Discounts	(22,835)	(27,438)	(24,240)	-	(24,240)	(27,258)
Other Miscellaneous Revenues	4,535	600	2,626	100	2,726	600
Gate Bar Code/Remotes	1,854	1,000	1,011	165	1,176	1,000
TOTAL REVENUES	661,166	706,006	701,047	7,626	708,673	701,902
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	12,600	12,000	9,800	2,000	11,800	12,000
FICA Taxes	964	918	750	153	903	918
ProfServ-Engineering	-	1,000	560	340	900	1,000
ProfServ-Legal Services	643	1,500	1,509	102	1,611	1,500
ProfServ-Mgmt Consulting Serv	67,062	69,075	57,563	11,512	69,075	71,148
ProfServ-Special Assessment	9,310	9,586	9,586	-	9,586	9,873
Auditing Services	6,250	5,750	5,750	-	5,750	5,750
Communication/Freight - Gen'l	874	960	711	160	871	900
Insurance - General Liability	10,150	11,673	10,242	-	10,242	11,266
Legal Advertising	1,157	1,100	601	845	1,446	1,100
Miscellaneous Services	4,208	1,200	606	201	807	1,200
Misc-Bank Charges	1,796	1,600	1,618	300	1,918	1,900
Misc-Assessmnt Collection Cost	5,137	13,719	13,230	5	13,235	13,629
Office Supplies	110	360	39	60	99	360
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	120,436	130,616	112,740	15,678	128,418	132,719
<i>Other Public Safety</i>						
Contracts-Mgmt Services	7,284	7,506	6,255	1,251	7,506	7,500
R&M-Gate	3,009	5,000	1,289	501	1,790	3,000
R&M-Gatehouse	1,015	1,500	171	250	421	1,200
R&M-Security Cameras	2,309	2,400	3,560	200	3,760	2,400
Total Other Public Safety	13,617	16,406	11,275	2,202	13,477	14,100

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	BUDGET FY 2016	THRU JUL-2016	AUG - SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
Field						
Contracts-Mgmt Services	101,340	104,382	86,985	17,397	104,382	107,514
Contracts-Lake and Wetland	6,120	6,120	5,100	1,020	6,120	6,120
Contracts-Landscape	71,250	71,250	66,356	13,272	79,628	79,628
Utility - General	32,671	38,400	28,196	6,401	34,597	37,200
Utility - Water & Sewer	8,607	10,800	8,256	1,700	9,956	10,800
Insurance - General Liability	27,135	31,205	27,375	-	27,375	30,113
R&M-Drainage	14,563	20,000	13,603	6,397	20,000	15,000
R&M-Entry Feature	528	1,200	375	125	500	2,000
R&M-Lake	5,237	1,800	1,187	300	1,487	2,100
R&M-Plant Replacement	2,321	4,800	1,326	674	2,000	3,500
R&M-Trees and Trimming	9,450	15,000	5,675	9,200	14,875	10,000
R&M - Wall	19,620	5,000	-	5,000	5,000	5,000
Misc-Special Projects	12,488	12,000	5,441	6,559	12,000	10,930
Misc-Contingency	2,973	9,000	5,072	1,502	6,574	5,000
Total Field	314,303	330,957	254,947	69,547	324,494	324,905
Road and Street Facilities						
R&M-Parking Lots	22	31,500	6,961	18,000	24,961	5,000
R&M-Roads & Alleyways	324	3,000	1,678	500	2,178	7,000
R&M-Sidewalks	3,998	5,500	1,698	1,058	2,756	3,960
R&M-Streetlights	605	8,000	1,351	1,334	2,685	5,500
Misc-Contingency	-	5,000	-	3,000	3,000	3,000
Capital Outlay - Streetlight Impr	-	-	-	-	-	8,500
Reserve - Roads & Streetlights	-	15,000	-	-	-	5,369
Total Road and Street Facilities	4,949	68,000	11,688	23,892	35,580	38,329

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	PROJECTED AUG - SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
<i>Parks and Recreation - General</i>						
Contracts-Mgmt Services	40,548	42,489	39,008	7,982	46,990	49,326
Contracts-Janitorial Services	11,340	11,340	9,505	1,890	11,395	11,340
Contracts-Pools	12,000	12,000	9,400	1,800	11,200	10,800
Contracts-Pest Control	1,039	1,100	1,048	-	1,048	1,100
Communication - Telephone	4,108	4,200	5,279	1,220	6,499	7,320
R&M-Clubhouse	28,274	12,000	16,621	2,000	18,621	21,000
R&M-Parks	23,765	5,000	15,532	834	16,366	5,400
R&M-Pools	15,787	6,000	13,353	601	13,954	6,000
R&M - Tennis Courts	1,289	3,000	-	3,000	3,000	3,000
Miscellaneous Services	1,668	2,400	2,372	400	2,772	2,400
Misc-Holiday Décor	-	-	-	-	-	5,000
Misc-Cable TV Expenses	769	798	661	137	798	823
Office Supplies	3,263	2,200	2,399	300	2,699	2,160
OpSupplies - General	-	4,000	1,774	600	2,374	3,300
Cap Outlay-Clubhouse Furniture	-	1,500	100	1,400	1,500	200
Cap Outlay - Equipment	-	6,000	2,930	3,070	6,000	15,000
Cap Outlay-Clubhouse	-	4,000	-	4,000	4,000	2,500
Reserve - Arbor	-	2,500	-	-	-	-
Reserve - Roof	-	5,000	-	-	-	5,000
Reserve - Swimming Pools	-	3,000	-	-	-	2,500
Total Parks and Recreation - General	143,850	128,527	119,982	29,234	149,216	154,169
<i>Special Recreation Facilities</i>						
Miscellaneous Services	2,400	1,500	3,845	400	4,245	3,300
Misc-Event Expense	9,622	12,000	8,275	2,000	10,275	12,000
Misc-Social Committee	19,707	15,000	16,138	2,408	18,546	21,000
Misc-Trips and Tours	1,400	2,400	191	400	591	900
Office Supplies	1,405	600	284	100	384	480
Total Special Recreation Facilities	34,534	31,500	28,733	5,308	34,041	37,680
TOTAL EXPENDITURES	631,689	706,006	539,365	145,861	685,225	701,902
Excess (deficiency) of revenues						
Over (under) expenditures	29,477	-	161,682	(138,235)	23,448	-
OTHER FINANCING SOURCES (USES)						
Operating Transfers-Out	-	-	-	(105,000)	(105,000)	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	(105,000)	(105,000)	-
Net change in fund balance	29,477	-	161,682	(243,235)	(81,552)	-
FUND BALANCE, BEGINNING	783,839	813,316	813,316	-	813,316	731,764
FUND BALANCE, ENDING	\$ 813,316	\$ 813,316	\$ 974,998	\$ (243,235)	\$ 731,764	\$ 731,764

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 731,764
Net Change in Fund Balance - Fiscal Year 2017	-
Reserves - Fiscal Year 2017 Additions	12,869
Total Funds Available (Estimated) - 9/30/2017	744,633

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	172,258	(1)
Reserve - Recreation Facilities - Prior Years	9,191	(2)
Reserve - Roads & Streetlights - Prior Years	339,395	(2)
Reserve - Roads & Streetlights - FY 2016	15,000	(3)
Reserve - Roads & Streetlights - Current Budget Year	5,369	359,764 (4)
Reserve - Arbor - FY 2016	2,500	(3)
Reserve - Roof - Prior Years	65,000	(2)
Reserve - Roof - FY 2016	5,000	(3)
Reserve - Roof - Current Budget Year	5,000	75,000 (4)
Reserve - Swimming Pools - Prior Years	15,975	(2)
Reserve - Swimming Pools - FY 2016	3,000	(3)
Reserve - Swimming Pools - Current Budget Year	2,500	21,475 (4)
Subtotal	<u>640,188</u>	

Total Allocation of Available Funds	648,363
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Total Unassigned (undesignated) Cash	\$ <u>96,270</u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents Reserves from Prior Years thru FY 2015
- (3) Represents Reserves for FY 2016
- (4) Represents Reserves for Current Budget Year FY 2017

Budget Narrative
Fiscal Year 2017

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 2017

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 Severn Trent Environmental 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 Severn Trent 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 2017

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 2017

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.

R&M – Wall

This includes any maintenance of the walls around 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 – Streetlight Improvement

This is for the two new 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 2017

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 – Clubhouse Furniture

This is for the clubhouse furniture that needs to be replaced.

Budget Narrative
Fiscal Year 2017

EXPENDITURES

Parks and Recreation – General (continued)

Capital Outlay – Equipment

This is for purchasing miscellaneous equipment that needs to be replaced.

Capital Outlay – Clubhouse

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

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 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	PROJECTED AUG - SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
REVENUES						
Interest - Investments	\$ 13	\$ 24	\$ 15	\$ 2	\$ 17	\$ 24
Special Assmnts- Tax Collector	87,415	88,486	88,462	24	88,486	92,975
Special Assmnts- Discounts	(3,145)	(3,539)	(3,129)	-	(3,129)	(3,719)
Other Miscellaneous Revenues	2,338	3,500	1,559	300	1,859	3,500
TOTAL REVENUES	86,621	88,471	86,907	326	87,233	92,780
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	707	1,770	1,707	-	1,707	1,860
Total Administrative	707	1,770	1,707	-	1,707	1,860
<i>Field</i>						
Contracts-Irrigation	43,140	43,140	37,509	7,501	45,010	45,010
R&M-Irrigation	42,759	17,265	21,651	2,878	24,529	17,000
R&M-Pumps	-	1,000	8,747	-	8,747	2,160
Capital Outlay	-	-	17,250	-	17,250	16,750
Reserve-Irrigation System	-	-	-	-	-	10,000
Principal Debt Retirement	21,563	22,390	18,606	67,838	86,444	-
Interest Expense	3,732	2,906	2,474	3,501	5,975	-
Total Field	111,194	86,701	106,237	81,718	187,955	90,920
TOTAL EXPENDITURES	111,901	88,471	107,944	81,718	189,662	92,780
Excess (deficiency) of revenues Over (under) expenditures	(25,280)	-	(21,037)	(81,392)	(102,429)	-
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	105,000	105,000	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	105,000	105,000	-
Net change in fund balance	(25,280)	-	(21,037)	23,608	2,571	-
FUND BALANCE, BEGINNING	25,748	468	468	-	468	3,039
FUND BALANCE, ENDING	\$ 468	\$ 468	\$ (20,569)	\$ 23,608	\$ 3,039	\$ 3,039

Exhibit "B"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 3,039
Net Change in Fund Balance - Fiscal Year 2017	-
Reserves - Fiscal Year 2017 Additions	10,000
Total Funds Available (Estimated) - 9/30/2017	13,039

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		-	(1)
Reserve - Irrigation - Current Budget Year	10,000	10,000	(2)
		<u>10,000</u>	
	Subtotal	<u>10,000</u>	
Total Allocation of Available Funds		10,000	

Total Unassigned (undesignated) Cash \$ 3,039

Notes

- (1) Should represent approximately 3 months of operating expenditures less reserves, principal and interest of \$23,195, but was eliminated to keep total Unassigned(undesignated) Cash from being negative
 (2) Represents Reserves for Current Budget Year FY 2017

Budget Narrative
Fiscal Year 2017

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 regular 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 any large repairs that may be necessary for the irrigation system.

Reserve – Irrigation System

This is for the reserve for the irrigation system that may need upgrading.

HERITAGE OAK PARK
Community Development District

Debt Service Budget
Fiscal Year 2017

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	PROJECTED AUG - SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
REVENUES						
Interest - Investments	\$ 698	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	214,897	214,897	214,841	56	214,897	214,897
Special Assmnts- Discounts	(7,726)	(8,596)	(7,601)	-	(7,601)	(8,596)
TOTAL REVENUES	207,869	206,301	207,240	56	207,296	206,301
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,738	4,298	4,145	1	4,146	4,298
Total Administrative	1,738	4,298	4,145	1	4,146	4,298
<i>Debt Service</i>						
Principal Debt Retirement	157,926	164,798	164,798	-	164,798	172,192
Interest Expense	46,810	39,919	39,919	-	39,919	32,525
Total Debt Service	204,736	204,717	204,717	-	204,717	204,717
TOTAL EXPENDITURES	206,474	209,015	208,862	1	208,863	209,015
Excess (deficiency) of revenues Over (under) expenditures	1,395	(2,714)	(1,622)	55	(1,567)	(2,714)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,714)	-	-	-	(2,714)
TOTAL OTHER SOURCES (USES)	-	(2,714)	-	-	-	(2,714)
Net change in fund balance	1,395	(2,714)	(1,622)	55	(1,567)	(2,714)
FUND BALANCE, BEGINNING	49,099	50,493	50,492	-	50,492	48,925
FUND BALANCE, ENDING	\$ 50,493	\$ 47,779	\$ 48,870	\$ 55	\$ 48,925	\$ 46,211

SunTrust Loan

Compound Period Exact Days
 Nominal Annual Rate 4.36 %
 Effective Annual Rate Undefined %
 Periodic Rate 0.0121 %
 Daily Rate 0.01211 %

AMORTIZATION SCHEDULE - US Rule 360 Day Year

	Date	Payment	Interest	Principal	Balance
	11/01/2016	16,396	16,396	-	735,776
	05/01/2017	188,321	16,129	172,192	563,584
	11/01/2017	12,559	12,559	-	563,584
	05/01/2018	192,158	12,354	179,804	383,780
	11/01/2018	8,552	8,552	-	383,780
	05/01/2019	196,165	8,413	187,752	196,028
	11/01/2019	4,368	4,368	-	196,028
	05/01/2020	200,349	4,321	196,028	-
		818,869	83,093	735,776	

HERITAGE OAK PARK
Community Development District

Supporting Budget Schedule
Fiscal Year 2017

Comparison of Assessment Rates
Fiscal Year 2017 vs. Fiscal Year 2016

Product	General Fund			Irrigation Fund			Debt Service 2008			Total Assessments per Unit			Units
	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	
SF	\$983.35	\$989.82	-0.7%	\$134.16	\$127.69	5.1%	\$355.65	\$355.65	0.0%	\$1,473.16	\$1,473.16	0.0%	39
MF	\$983.35	\$989.82	-0.7%	\$134.16	\$127.69	5.1%	\$309.96	\$309.96	0.0%	\$1,427.47	\$1,427.47	0.0%	654
													693