



**Heritage Park**  
**Community Development District**

**Approved Budget**  
**FY 2018**



# Table of Contents

1-2	<hr/>	<u>General Fund</u>
3-7	<hr/>	<u>General Fund Narrative</u>
8	<hr/>	<u>Capital Reserves Fund</u>
9	<hr/>	<u>Debt Service Fund Series 2013</u>
10	<hr/>	<u>Amortization Schedule Series 2013</u>

**Heritage Park**  
**Community Development District**  
Approved Budget FY 2018  
General Fund

Description	Adopted Budget FY 2017	Actual thru 4/30/17	Projected Next 5 Months	Total Projected 09/30/17	Approved Budget FY 2018
<b>Revenues</b>					
Assessments Tax Roll	\$255,225	\$253,845	\$1,380	\$255,225	\$255,225
Interest Income	\$25	\$89	\$61	\$150	\$25
Carry Forward Surplus (1)	\$24,685	\$23,992	\$0	\$23,992	\$0
<b>Total Revenues</b>	<b>\$279,935</b>	<b>\$277,927</b>	<b>\$1,441</b>	<b>\$279,368</b>	<b>\$255,250</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees	\$6,000	\$3,800	\$3,000	\$6,800	\$6,000
FICA Expense	\$459	\$245	\$230	\$474	\$459
Engineer	\$10,000	\$1,454	\$3,546	\$5,000	\$7,500
Arbitrage Rebate	\$600	\$600	\$0	\$600	\$600
Dissemination Agreement	\$1,000	\$583	\$417	\$1,000	\$1,000
District Counsel	\$16,000	\$12,037	\$7,963	\$20,000	\$16,000
Financial Advisory Services	\$7,500	\$7,500	\$0	\$7,500	\$7,500
Auditing Services	\$3,800	\$3,800	\$0	\$3,800	\$3,800
Trustee Fees	\$4,337	\$4,041	\$0	\$4,041	\$4,100
Management Fees	\$52,635	\$30,704	\$21,931	\$52,635	\$52,635
Information Technology	\$1,500	\$865	\$665	\$1,530	\$1,500
Telephone	\$100	\$44	\$56	\$100	\$125
Postage	\$1,000	\$373	\$377	\$750	\$1,000
Printing and Binding	\$1,000	\$204	\$296	\$500	\$750
Insurance	\$7,300	\$6,877	\$0	\$6,877	\$7,600
Legal Advertising	\$1,200	\$473	\$727	\$1,200	\$1,200
Other Current Charges	\$375	\$339	\$126	\$465	\$500
Office Supplies	\$250	\$59	\$41	\$100	\$250
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Administrative Expenses</b>	<b>\$115,230</b>	<b>\$74,173</b>	<b>\$39,374</b>	<b>\$113,548</b>	<b>\$112,694</b>
<i>Operations &amp; Maintenance</i>					
Field Operations	\$10,000	\$5,833	\$4,167	\$10,000	\$10,000
Landscape Maintenance	\$35,325	\$20,606	\$14,719	\$35,325	\$35,325
Landscape Contingency	\$8,000	\$1,882	\$2,118	\$4,000	\$5,892
Lake Maintenance	\$23,340	\$13,615	\$9,725	\$23,340	\$23,340
Lake Contingency	\$7,000	\$1,553	\$1,947	\$3,500	\$7,000
Utility Service	\$17,000	\$9,411	\$6,754	\$16,165	\$17,000
Street Lights	\$35,000	\$19,891	\$14,804	\$34,695	\$36,000
Common Area Maintenance	\$8,000	\$2,420	\$3,580	\$6,000	\$8,000
Transfer Out - Capital Reserves	\$21,040	\$0	\$21,040	\$21,040	\$0
<b>O&amp;M Expenses</b>	<b>\$164,705</b>	<b>\$75,212</b>	<b>\$78,853</b>	<b>\$154,065</b>	<b>\$142,557</b>
<b>Total Expenditures</b>	<b>\$279,935</b>	<b>\$149,385</b>	<b>\$118,228</b>	<b>\$267,613</b>	<b>\$255,250</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$128,542</b>	<b>(\$116,787)</b>	<b>\$11,755</b>	<b>\$0</b>

(1) Amount reflected is less 1st Quarter Operating Expenses.

Total Net Assessments	\$255,225
Collection Cost (6%)	<u>\$16,291</u>
Total Gross Assessments	\$271,516

**Heritage Park  
Community Development District  
O&M Assessments**

<u>LAND USE TYPE</u>	<u>PARCEL</u>	<u>UNITS/LOTS</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU</u>	<u>% OF EAU</u>	<u>BUDGET</u>	<u>FY2017 PER UNIT ASSESSMENTS</u>	<u>FY2018 PER UNIT ASSESSMENTS</u>
Multi Family	F	148	0.50	74.00	10.10%	\$27,411	\$185	\$185
Single Family 53'	A	116	1.00	116.00	15.83%	\$42,968	\$370	\$370
Single Family 53'	E-1	89	1.00	89.00	12.14%	\$32,967	\$370	\$370
Single Family 63'	C	166	1.20	199.20	27.18%	\$73,787	\$445	\$445
Single Family 63'	E-2	56	1.20	67.20	9.17%	\$24,892	\$445	\$445
Single Family 75'	D-1	86	1.40	120.40	16.43%	\$44,598	\$519	\$519
Single Family 85'	D-2	<u>42</u>	1.60	<u>67.20</u>	<u>9.17%</u>	\$24,892	\$593	\$593
		703		733.00	100.00%			

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**REVENUES:**

**ASSESSMENTS TAX ROLL**

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

**INTEREST INCOME**

The District will invest surplus funds with US Bank.

**EXPENDITURES:**

**ADMINISTRATIVE:**

**SUPERVISORS FEES**

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending 6 meetings.

**FICA EXPENSE**

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

**ENGINEER**

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District has contracted Prosser Inc. for these services.

**ARBITRAGE REBATE**

The District had contracted with AMTEC, an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2013 Special Assessment Refunding Bonds.

**DISSEMINATION AGREEMENT**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services, LLC for this service.

**DISTRICT COUNSEL**

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. The District has contracted with Hopping, Green & Sams for these services.

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**FINANCIAL ADVISORY SERVICES**

The District's financial advisor will provide services including, but not limited to responding to bondholder questions, prepayment analysis, long-term pay-offs, and true-up analysis. This also includes service to bill and collect assessments for annual debt service and operating expenses via direct invoicing or by maintaining the assessment roll and annually levy a Non-Ad Valorem assessment

**AUDITING SERVICES**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Grau & Associates.

**TRUSTEE FEES**

The District issued Series 2013 Special Assessment Refunding Bonds that are deposited with a Trustee at US Bank.

**MANAGEMENT FEES**

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

**INFORMATION TECHNOLOGY**

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

**TELEPHONE**

Telephone and fax machine.

**POSTAGE**

Mailing of Board meeting agenda's, checks for vendors, and any other required correspondence.

**PRINTING AND BINDING**

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

**INSURANCE**

The District's general liability, public officials' liability and property insurance coverages are provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**LEGAL ADVERTISING**

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**OTHER CURRENT CHARGES**

Bank charges and any other miscellaneous charges that the District may incur.

**OFFICE SUPPLIES**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**DUES, LICENSE, SUBSCRIPTIONS**

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

**OPERATIONS & MAINTENANCE:**

**FIELD OPERATIONS**

Provide onsite field management of contracts for District Services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**LANDSCAPE MAINTENANCE**

The District will incur expenditures to maintain the rights-of-way, median strips, and recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs. The District has contracted with Austin Outdoor, LLC.

Description	Monthly	Annually
Landscape Contract	\$2,944	\$35,325
<b>TOTAL</b>		<b>\$35,325</b>

**LANDSCAPE CONTINGENCY**

Funding for additional landscaping improvements outside of the contract with the landscape vendor.

**LAKE MAINTENANCE**

The District has contracted with Future Horizons Inc. to maintain 18 lakes within the district.

Description	Monthly	Annually
Aquatic Plant Treatment	\$1,945	\$23,340
<b>TOTAL</b>		<b>\$23,340</b>

**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**LAKE CONTINGENCY**

Funding for additional lake improvements outside of the contract with the lake vendor.

Description	Annually
Grass Carp Stocking	\$3,000
Contingency	\$4,000
<b>TOTAL</b>	<b>\$7,000</b>

**UTILITY SERVICE**

Projected cost of electric accounts the District maintains with Florida Power & Light for service to the 18 lake fountains at the following locations: Lakes # 100-1800

Description	Monthly	Annually
223 Wooded Crossing Cir #Fountain	\$60	\$720
1007 Arbor Trails CT #Fountain	\$100	\$1,200
217 Pine Arbor Cir #Fountain	\$60	\$720
807 Oak Arbor Cir #Pond	\$60	\$720
224 Hefferon Dr #Pond	\$60	\$720
297 Hefferon Dr # Fountain	\$225	\$2,700
1310 Wild Pine Dr # Fountain	\$60	\$720
522 Cedar Arbor Ct. Pond 1700	\$50	\$600
615 Arbor Park Ct #Pump	\$50	\$600
700 E Red House Branch Rd #Pump	\$100	\$1,200
1514 E. Red House Branch Rd.	\$50	\$600
1533 E. Red House Branch Rd.	\$50	\$600
215 Hefferon Dr.	\$50	\$600
318 Wooded Crossing Circle	\$50	\$600
339 Hefferon Dr.	\$50	\$600
360 Wooded Crossing Circle #Pump	\$50	\$600
452 Wooded Crossing Circle #Pump	\$50	\$600
602 E Red HouseBranch Rd	\$50	\$600
150 Pine Arbor Circle #Pump	\$50	\$600
252 Hefferon Drive #Pump	\$50	\$600
Contingency		\$1,100
<b>TOTAL</b>		<b>\$17,000</b>



**HERITAGE PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**STREET LIGHTS**

The District has the following account with Florida Power & Light for the streetlights throughout the community.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Heritage Park Streetlighting	\$2,960	\$35,520
Contingency		\$480
<b>TOTAL</b>		<b>\$36,000</b>

**COMMON AREA MAINTENANCE**

Services render in the field from non-specified vendors as selected by the District.

**Heritage Park**  
**Community Development District**  
 Approved Budget FY 2018  
 Capital Reserves Fund

Description	Adopted Budget FY 2017	Actual thru 04/30/17	Projected Next 5 Months	Total Projected 09/30/17	Approved Budget FY 2018
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**Revenues:**

Transfer In	\$21,040	\$0	\$21,040	\$21,040	\$0
Interest	\$50	\$31	\$19	\$50	\$50
Carry Forward Surplus	\$132,815	\$132,812	\$0	\$132,812	\$153,902

<b>Total Revenues</b>	<b>\$153,905</b>	<b>\$132,843</b>	<b>\$21,059</b>	<b>\$153,902</b>	<b>\$153,952</b>
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**Expenditures:**

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$153,905</b>	<b>\$132,843</b>	<b>\$21,059</b>	<b>\$153,902</b>	<b>\$153,952</b>
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**Heritage Park**  
**Community Development District**  
**Approved Budget FY 2018**  
**Debt Service Fund**

Description	Adopted Budget FY 2017	Actual thru 04/30/17	Projected Next 5 Months	Total Projected 09/30/17	Approved Budget FY 2018
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**Revenues:**

Fund Balance	\$130,748	\$134,158	\$0	\$134,158	\$133,559
Assessments Tax Roll	\$387,535	\$384,360	\$3,175	\$387,535	\$387,535
Interest Income	\$100	\$314	\$86	\$400	\$100

<b>Total Revenues</b>	<b>\$518,383</b>	<b>\$518,832</b>	<b>\$3,261</b>	<b>\$522,093</b>	<b>\$521,195</b>
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**Expenditures:**

Series 2013

Interest 11/01	\$109,345	\$109,267	\$0	\$109,267	\$107,305
Principal 05/01	\$170,000	\$0	\$170,000	\$170,000	\$170,000
Interest 05/01	\$109,345	\$0	\$109,267	\$109,267	\$107,305

<b>Total Expenditures</b>	<b>\$388,690</b>	<b>\$109,267</b>	<b>\$279,267</b>	<b>\$388,534</b>	<b>\$384,610</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$129,693</b>	<b>\$409,565</b>	<b>(\$276,006)</b>	<b>\$133,559</b>	<b>\$136,585</b>
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11/1/18      \$104,861

LAND USE TYPE	UNITS/LOTS	PER UNIT ASSESSMENTS	GROSS ASSESSMENTS
Multi Family	148	\$286	\$42,384
Single Family 53'	116	\$573	\$66,440
Single Family 53'	89	\$573	\$50,976
Single Family 63'	166	\$687	\$114,093
Single Family 63'	56	\$687	\$38,489
Single Family 75'	80	\$802	\$64,149
Single Family 85'	39	\$916	\$35,740
	<b>694</b>		<b>\$412,272</b>
		<b>Less: (6% Discounts &amp; Collections)</b>	<b>(\$24,736)</b>
		<b>Total Net Assessments</b>	<b>\$387,535</b>

## Heritage Park Community Development District

### SERIES 2013 AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 4,750,000.00	2.400%	\$ 170,000.00	\$ 109,345.00	
11/01/17	\$ 4,580,000.00			\$ 107,305.00	\$ 386,650.00
05/01/18	\$ 4,580,000.00	2.875%	\$ 170,000.00	\$ 107,305.00	
11/01/18	\$ 4,410,000.00			\$ 104,861.25	\$ 382,166.25
05/01/19	\$ 4,410,000.00	3.250%	\$ 180,000.00	\$ 104,861.25	
11/01/19	\$ 4,230,000.00			\$ 101,936.25	\$ 386,797.50
05/01/20	\$ 4,230,000.00	3.500%	\$ 185,000.00	\$ 101,936.25	
11/01/20	\$ 4,045,000.00			\$ 98,698.75	\$ 385,635.00
05/01/21	\$ 4,045,000.00	3.875%	\$ 190,000.00	\$ 98,698.75	
11/01/21	\$ 3,855,000.00			\$ 95,017.50	\$ 383,716.25
05/01/22	\$ 3,855,000.00	4.000%	\$ 200,000.00	\$ 95,017.50	
11/01/22	\$ 3,655,000.00			\$ 91,017.50	\$ 386,035.00
05/01/23	\$ 3,655,000.00	4.250%	\$ 205,000.00	\$ 91,017.50	
11/01/23	\$ 3,450,000.00			\$ 86,661.25	\$ 382,678.75
05/01/24	\$ 3,450,000.00	4.400%	\$ 215,000.00	\$ 86,661.25	
11/01/24	\$ 3,235,000.00			\$ 81,931.25	\$ 383,592.50
05/01/25	\$ 3,235,000.00	5.000%	\$ 225,000.00	\$ 81,931.25	
11/01/25	\$ 3,010,000.00			\$ 76,306.25	\$ 383,237.50
05/01/26	\$ 3,010,000.00	5.000%	\$ 240,000.00	\$ 76,306.25	
11/01/26	\$ 2,770,000.00			\$ 70,306.25	\$ 386,612.50
05/01/27	\$ 2,770,000.00	5.000%	\$ 250,000.00	\$ 70,306.25	
11/01/27	\$ 2,520,000.00			\$ 64,056.25	\$ 384,362.50
05/01/28	\$ 2,520,000.00	5.000%	\$ 265,000.00	\$ 64,056.25	
11/01/28	\$ 2,255,000.00			\$ 57,431.25	\$ 386,487.50
05/01/29	\$ 2,255,000.00	5.000%	\$ 275,000.00	\$ 57,431.25	
11/01/29	\$ 1,980,000.00			\$ 50,556.25	\$ 382,987.50
05/01/30	\$ 1,980,000.00	5.000%	\$ 290,000.00	\$ 50,556.25	
11/01/30	\$ 1,690,000.00			\$ 43,306.25	\$ 383,862.50
05/01/31	\$ 1,690,000.00	5.125%	\$ 305,000.00	\$ 43,306.25	
11/01/31	\$ 1,385,000.00			\$ 35,490.63	\$ 383,796.88
05/01/32	\$ 1,385,000.00	5.125%	\$ 320,000.00	\$ 35,490.63	
11/01/32	\$ 1,065,000.00			\$ 27,290.63	\$ 382,781.26
05/01/33	\$ 1,065,000.00	5.125%	\$ 335,000.00	\$ 27,290.63	
11/01/33	\$ 730,000.00			\$ 18,706.25	\$ 380,996.88
05/01/34	\$ 730,000.00	5.125%	\$ 355,000.00	\$ 18,706.25	
11/01/34	\$ 375,000.00			\$ 9,609.38	\$ 383,315.63
05/01/35	\$ 375,000.00	5.125%	\$ 375,000.00	\$ 9,609.38	\$ 384,609.38
			<b>\$ 4,750,000.00</b>	<b>\$ 2,550,321.28</b>	<b>\$ 7,300,321.28</b>