



**Heritage Park
Community Development
District**

**Approved Budget
FY 2021**



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Heritage Park
Community Development District
 Approved Budget FY 2021
 General Fund

Description	Adopted Budget FY 2020	Actual thru 4/30/20	Projected Next 5 Months	Total Projected 09/30/20	Approved Budget FY 2021
Revenues					
Assessments Tax Roll	\$255,225	\$245,325	\$9,900	\$255,225	\$255,225
Interest Income	\$25	\$94	\$46	\$140	\$25
Carry Forward Surplus ⁽¹⁾	\$44,487	\$23,758	\$0	\$23,758	\$32,447
Total Revenues	\$299,737	\$269,177	\$9,946	\$279,123	\$287,697
Expenditures					
<i>Administrative</i>					
Supervisors Fees	\$6,000	\$2,000	\$3,000	\$5,000	\$6,000
FICA Expense	\$459	\$122	\$183	\$305	\$459
Engineer	\$7,500	\$3,535	\$3,965	\$7,500	\$7,500
Arbitrage Rebate	\$450	\$450	\$0	\$450	\$450
Dissemination Agreement	\$1,000	\$783	\$417	\$1,200	\$1,000
District Counsel	\$16,000	\$5,332	\$6,668	\$12,000	\$16,000
Financial Advisory Services	\$7,500	\$7,500	\$0	\$7,500	\$7,500
Auditing Services	\$3,400	\$3,400	\$0	\$3,400	\$3,400
Trustee Fees	\$4,500	\$4,445	\$0	\$4,445	\$4,500
Management Fees	\$52,635	\$30,704	\$21,931	\$52,635	\$52,635
Information Technology	\$1,800	\$1,193	\$825	\$2,018	\$2,200
Telephone	\$125	\$90	\$60	\$150	\$200
Postage	\$750	\$108	\$142	\$250	\$750
Printing and Binding	\$1,000	\$573	\$427	\$1,000	\$1,000
Insurance	\$7,100	\$6,566	\$0	\$6,566	\$7,250
Legal Advertising	\$1,200	\$390	\$810	\$1,200	\$1,200
Other Current Charges	\$1,000	\$429	\$326	\$755	\$1,000
Office Supplies	\$500	\$72	\$38	\$110	\$500
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$113,094	\$67,867	\$38,792	\$106,658	\$113,719
<i>Operations & Maintenance</i>					
Field Operations	\$10,300	\$6,008	\$4,292	\$10,300	\$10,300
Property Insurance	\$600	\$524	\$0	\$524	\$600
Landscape Maintenance	\$35,325	\$21,195	\$15,072	\$36,267	\$36,738
Landscape Contingency	\$6,000	\$1,229	\$1,271	\$2,500	\$6,000
Irrigation Repairs	\$1,000	\$103	\$122	\$225	\$1,000
Lake Maintenance	\$23,340	\$9,725	\$13,615	\$23,340	\$23,340
Lake Contingency	\$7,000	\$947	\$553	\$1,500	\$7,000
Utility Service	\$17,000	\$8,945	\$6,500	\$15,445	\$17,000
Street Lights	\$40,000	\$20,992	\$15,175	\$36,167	\$40,000
Common Area Maintenance	\$10,000	\$7,451	\$4,549	\$12,000	\$12,000
Contingency	\$5,000	\$1,750	\$0	\$1,750	\$5,000
Operating Reserve	\$15,000	\$0	\$0	\$0	\$15,000
Transfer Out - Capital Reserve	\$16,078	\$0	\$0	\$0	\$0
O&M Expenses	\$186,643	\$78,869	\$61,149	\$140,017	\$173,978
Total Expenditures	\$299,737	\$146,735	\$99,940	\$246,676	\$287,697
Excess Revenues/(Expenditures)	\$0	\$122,441	(\$89,995)	\$32,447	(\$0)

(1) Less 1st Quarter Operating Funds

Total Net Assessments	\$255,225
Collection Cost (6%)	\$16,291
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>FY2020 PER UNIT ASSESSMENTS</u>	<u>FY2021 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.

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.

PROPERTY INSURANCE

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA) who specializes in providing insurance coverage to governmental agencies.

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 Yellowstone Landscape.

Description	Monthly	Annually
Landscape Contract	\$ 3,061	\$ 36,738
TOTAL		\$ 36,738

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
TOTAL		\$23,340

**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
TOTAL	\$7,000

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
TOTAL		\$17,000

**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.

Description	Monthly	Annually
1000 Woodland Rd - Streetlighting	\$ 3,100	\$ 37,200
Contingency		\$ 2,800
TOTAL		\$ 40,000

COMMON AREA MAINTENANCE

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

OPERATING RESERVE

General reserves for ongoing operations.

Heritage Park
Community Development District
 Approved Budget FY 2021
 Capital Reserves Fund

Description	Adopted Budget FY 2020	Actual thru 04/30/20	Projected Next 5 Months	Total Projected 09/30/20	Approved Budget FY 2021
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Revenues:

Transfer In	\$16,078	\$0	\$0	\$0	\$0
Interest	\$0	\$984	\$251	\$1,235	\$0
Carry Forward Surplus	\$120,929	\$121,299	\$0	\$121,299	\$122,533

Total Revenues	\$137,007	\$122,282	\$251	\$122,533	\$122,533
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Expenditures:

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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Total Expenditures	\$0	\$0	\$0	\$0	\$0
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Excess Revenues/(Expenditures)	\$137,007	\$122,282	\$251	\$122,533	\$122,533
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Heritage Park
Community Development District
Approved Budget FY 2021
Debt Service Fund

Description	Adopted Budget FY 2020	Actual thru 04/30/20	Projected Next 5 Months	Total Projected 09/30/20	Approved Budget FY 2021
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Revenues:

Assessments - Tax Roll	\$384,574	\$368,770	\$14,943	\$383,713	\$383,713
Assessments - Prepayment	\$0	\$5,219	\$0	\$5,219	\$0
Interest Income	\$100	\$307	\$93	\$400	\$250
Carry Forward Surplus	\$145,875	\$147,427	\$0	\$147,427	\$139,342

Total Revenues	\$530,549	\$521,723	\$15,036	\$536,759	\$523,305
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Expenditures:

Series 2013

Special Call 11/01	\$10,000	\$10,000	\$0	\$10,000	\$0
Interest 11/01	\$101,302	\$101,302	\$0	\$101,302	\$97,839
Principal 05/01	\$185,000	\$0	\$180,000	\$180,000	\$190,000
Interest 05/01	\$101,302	\$0	\$101,114	\$101,114	\$97,839
Special Call 05/01	\$0	\$0	\$5,000	\$5,000	\$0

Total Expenditures	\$397,604	\$111,302	\$286,114	\$397,416	\$385,679
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Excess Revenues/(Expenditures)	\$132,945	\$410,421	(\$271,078)	\$139,342	\$137,627
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11/1/21 \$94,158

LAND USE TYPE	UNITS/LOTS	PER UNIT	GROSS
		ASSESSMENTS	ASSESSMENTS
Multi Family	147	\$286	\$42,098
Single Family 53'	115	\$573	\$65,867
Single Family 53'	88	\$573	\$50,403
Single Family 63'	166	\$687	\$114,093
Single Family 63'	56	\$687	\$38,489
Single Family 75'	79	\$802	\$63,347
Single Family 85'	37	\$916	\$33,907
	688		\$408,205
		Less: (6% Discounts & Collections)	(\$24,492)
		Total Net Assessments	\$383,713

Heritage Park Community Development District

SERIES 2013 AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/20	\$ 4,010,000.00		\$ -	\$ 97,839.38	\$ 97,839.38
5/1/21	\$ 4,010,000.00	3.875%	\$ 190,000.00	\$ 97,839.38	\$ -
11/1/21	\$ 3,820,000.00		\$ -	\$ 94,158.13	\$ 381,997.50
5/1/22	\$ 3,820,000.00	4.000%	\$ 195,000.00	\$ 94,158.13	\$ -
11/1/22	\$ 3,625,000.00		\$ -	\$ 90,258.13	\$ 379,416.25
5/1/23	\$ 3,625,000.00	4.250%	\$ 205,000.00	\$ 90,258.13	\$ -
11/1/23	\$ 3,420,000.00		\$ -	\$ 85,901.88	\$ 381,160.00
5/1/24	\$ 3,420,000.00	4.400%	\$ 215,000.00	\$ 85,901.88	\$ -
11/1/24	\$ 3,205,000.00		\$ -	\$ 81,171.88	\$ 382,073.75
5/1/25	\$ 3,205,000.00	5.000%	\$ 225,000.00	\$ 81,171.88	\$ -
11/1/25	\$ 2,980,000.00		\$ -	\$ 75,546.88	\$ 381,718.75
5/1/26	\$ 2,980,000.00	5.000%	\$ 235,000.00	\$ 75,546.88	\$ -
11/1/26	\$ 2,745,000.00		\$ -	\$ 69,671.88	\$ 380,218.75
5/1/27	\$ 2,745,000.00	5.000%	\$ 250,000.00	\$ 69,671.88	\$ -
11/1/27	\$ 2,495,000.00		\$ -	\$ 63,421.88	\$ 383,093.75
5/1/28	\$ 2,495,000.00	5.000%	\$ 260,000.00	\$ 63,421.88	\$ -
11/1/28	\$ 2,235,000.00		\$ -	\$ 56,921.88	\$ 380,343.75
5/1/29	\$ 2,235,000.00	5.000%	\$ 275,000.00	\$ 56,921.88	\$ -
11/1/29	\$ 1,960,000.00		\$ -	\$ 50,046.88	\$ 381,968.75
5/1/30	\$ 1,960,000.00	5.000%	\$ 285,000.00	\$ 50,046.88	\$ -
11/1/30	\$ 1,675,000.00		\$ -	\$ 42,921.88	\$ 377,968.75
5/1/31	\$ 1,675,000.00	5.125%	\$ 300,000.00	\$ 42,921.88	\$ -
11/1/31	\$ 1,375,000.00		\$ -	\$ 35,234.38	\$ 378,156.25
5/1/32	\$ 1,375,000.00	5.125%	\$ 320,000.00	\$ 35,234.38	\$ -
11/1/32	\$ 1,055,000.00		\$ -	\$ 27,034.38	\$ 382,268.75
5/1/33	\$ 1,055,000.00	5.125%	\$ 335,000.00	\$ 27,034.38	\$ -
11/1/33	\$ 720,000.00		\$ -	\$ 18,450.00	\$ 380,484.38
5/1/34	\$ 720,000.00	5.125%	\$ 350,000.00	\$ 18,450.00	\$ -
11/1/34	\$ 370,000.00		\$ -	\$ 9,481.25	\$ 377,931.25
5/1/35	\$ 370,000.00	5.125%	\$ 370,000.00	\$ 9,481.25	\$ 379,481.25
			\$ 4,010,000.00	\$ 1,796,121.25	\$ 5,806,121.25