

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET PURSUANT TO CHAPTERS 190, 170, AND/OR 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Connerton West Community Development District (“**District**”) prior to June 15, 2023, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023, and ending September 30, 2024 (“**Fiscal Year 2024**”); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 190, 170, and/or 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 190, 170, and/or 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget, which is on file and available for public inspection at the “**District’s Office**,” Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33755. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. If levied pursuant to Chapter 170, Florida Statutes, the Assessments shall be paid in one or more installments pursuant to a bill issued by the District in November of 2023, or, if levied pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes, the Assessments shall be collected on the tax roll of Pasco County, Florida, and paid as directed therein.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: August 7, 2023
HOUR: 4:00 p.m.
LOCATION: Club Connerton
21100 Fountain Garden Way
Land O' Lakes, Florida 34638

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT(S). ~~The District Manager is hereby directed to submit a copy~~ of the Proposed Budget to Pasco County at least sixty (60) days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 3, and to ensure the Proposed Budget remains on the website for at least forty-five (45) days.

6. PUBLICATION OF NOTICE. Notice of the public hearings shall be published in the manner prescribed in Florida law.

7. MAILING OF NOTICE. Notice of the public hearings shall be mailed to property owners in the manner prescribed in Florida law.

8. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

9. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 1ST DAY OF MAY, 2023.

ATTEST:


Secretary

**CONNERTON WEST COMMUNITY
DEVELOPMENT DISTRICT**

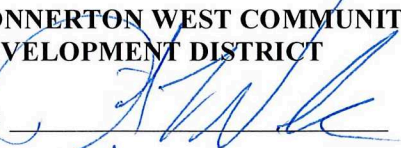
By: 
Its: Chairman

EXHIBIT A: Proposed Budget for Fiscal Year 2024

Exhibit A

Proposed Budget for Fiscal Year 2024

[See following pages]



Rizzetta & Company

Connerton West Community Development District

www.Connertonwestcdd.org

**Approved Proposed Budget
for
Fiscal Year 2023/2024**

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Rizzetta & Company

Approved Proposed Budget
 Connerton Community Development District
 General Fund
 Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
REVENUES							
Interest Earnings							
Interest Earnings	\$ 237	\$ 237	\$ -	\$ 237	\$ -	\$ -	
Special Assessments							
Tax Roll*	\$ 1,670,879	\$ 1,670,879	\$ 1,663,696	\$ 7,183	\$ 1,753,545	\$ 89,849	
Street Light Assessment		\$ -		\$ -		\$ -	
Off Roll*	\$ 85,771	\$ 114,463	\$ 85,772	\$ 28,691	\$ 79,440	\$ (6,332)	
Other Miscellaneous Revenues							
Miscellaneous	\$ 106	\$ 106	\$ -	\$ 106	\$ -	\$ -	
TOTAL REVENUES	\$ 1,756,993	\$ 1,785,685	\$ 1,749,468	\$ 36,217	\$ 1,832,986	\$ 83,518	
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,756,993	\$ 1,785,685	\$ 1,749,468	\$ 36,217	\$ 1,832,986	\$ 83,518	
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
EXPENDITURES - ADMINISTRATIVE							
Legislative							
Supervisor Fees	\$ 5,000	\$ 10,000	\$ 13,000	\$ 3,000	\$ 13,000	\$ -	12 Mtgs + one workshop
Financial & Administrative							
Administrative Services	\$ 2,958	\$ 5,916	\$ 5,916	\$ -	\$ 5,916	\$ -	No Increase
District Management	\$ 18,215	\$ 36,429	\$ 36,429	\$ -	\$ 36,429	\$ -	No Increase
District Engineer	\$ 46,263	\$ 92,526	\$ 50,000	\$ (42,526)	\$ 50,000	\$ -	I don't recommend an increase. The actual will decrease in March by 30,000.
Disclosure Report	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	\$ 8,000	\$ -	No increase
Trustees Fees	\$ 13,401	\$ 13,401	\$ 16,000	\$ 2,599	\$ 16,000	\$ -	
Assessment Roll	\$ 5,355	\$ 5,355	\$ 5,355	\$ -	\$ 5,355	\$ -	No increase
Financial & Revenue Collections	\$ 2,678	\$ 5,355	\$ 5,355	\$ -	\$ 5,355	\$ -	No Increase
Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 150	\$ 150	\$ 150	\$ -	No Increase
Accounting Services	\$ 11,220	\$ 22,440	\$ 22,440	\$ -	\$ 22,440	\$ -	No Increase
Auditing Services	\$ -	\$ -	\$ 4,475	\$ 4,475	\$ 4,475	\$ -	Per contract
Arbitrage Rebate Calculation	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	Per contract
Public Officials Liability Insurance	\$ 3,259	\$ 3,259	\$ 3,700	\$ 441	\$ 3,748	\$ 48	EGIS Estimate-15% increase
Legal Advertising	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	No Increase
Dues, Licenses & Fees	\$ 175	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
Website Hosting, Maintenance, Backup & Email	\$ 1,819	\$ 3,638	\$ 3,650	\$ 12	\$ 3,650	\$ -	Per contract
Legal Counsel							
District Counsel	\$ 27,244	\$ 54,488	\$ 60,000	\$ 5,512	\$ 60,000	\$ -	Recommend no increase because the easement situation is almost resolved.
Administrative Subtotal	\$ 145,587	\$ 260,807	\$ 239,970	\$ (20,837)	\$ 240,018	\$ 48	
EXPENDITURES - FIELD OPERATIONS							
Law Enforcement							
Deputy	\$ 3,700	\$ 7,400	\$ 9,500	\$ 2,100	\$ 9,500	\$ -	Increase in deputy cost for the next fiscal year. Based on trend this will keep the District aligned.
Police Liability and Workers Compensation		\$ -		\$ -		\$ -	
Electric Utility Services							
Utility Services	\$ 21,297	\$ 42,594	\$ 39,000	\$ (3,594)	\$ 42,570	\$ 3,570	Avg from November to Jan is \$3,548 per month-\$42,740 per year
Street Lights - Neighborhood Roads	\$ 99,770	\$ 199,540	\$ 215,000	\$ 15,460	\$ 212,440	\$ (2,560)	Avg from November to Jan is \$17,703 per month-\$212,440 per year
Street Lights - Collector Roads	\$ 38,797	\$ 77,594	\$ 80,000	\$ 2,406	\$ 82,615	\$ 2,615	Avg from November to Jan is \$6,885 per month-\$82,615 per year
Water-Sewer Combination Services							
Utility Services	\$ 2,624	\$ 5,248	\$ 22,000	\$ 16,752	\$ 8,500	\$ (13,500)	Avg from December to February is \$583 per month-\$6,991 per year-Board approve to increase to \$8500

Approved Proposed Budget
 Connerton Community Development District
 General Fund
 Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
Stormwater Control							
Aquatic Maintenance	\$ 29,214	\$ 58,428	\$ 61,368	\$ 2,940	\$ 61,368	\$ -	Per contract
Stormwater Assessment	\$ 97	\$ 194	\$ 100	\$ (94)	\$ 100	\$ -	
Ground Water Testing	\$ -	\$ 100	\$ 5,760	\$ 5,660	\$ 2,500	\$ (3,260)	Recommend a decrease base on trend
Wetland Monitoring & Maintenance	\$ 4,000	\$ 4,750	\$ 4,000	\$ (750)	\$ 4,000	\$ -	
Stormwater System Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 15,000	\$ 5,000	Board approved
Mitigation Area Monitoring & Maintenance	\$ -	\$ -	\$ 23,600	\$ 23,600	\$ 23,600	\$ -	
Other Physical Environment							
General Liability Insurance	\$ 3,853	\$ 3,584	\$ 4,301	\$ 717	\$ 4,431	\$ 130	EGIS Estimate-15% increase
Property Insurance	\$ 8,476	\$ 7,705	\$ 9,246	\$ 1,541	\$ 12,714	\$ 3,468	EGIS Estimate-50% increase
Street Light Deposit Bond	\$ 6,003	\$ 7,356	\$ 7,400	\$ 44	\$ 7,400	\$ -	
Entry & Walls Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	monuments included. Same
Landscape Maintenance	\$ 273,075	\$ 546,150	\$ 485,000	\$ (61,150)	\$ 550,000	\$ 65,000	Board approved
Irrigation Maintenance	\$ 60,460	\$ 120,920	\$ 120,000	\$ (920)	\$ 125,000	\$ 5,000	Board approved
Irrigation Repairs	\$ 25,149	\$ 50,298	\$ 30,000	\$ (20,298)	\$ 50,000	\$ 20,000	Board approved
Irrigation Filters	\$ -	\$ -	\$ 4,000	\$ -	\$ 2,000	\$ (2,000)	Based on trend
Landscape - Mulch	\$ 2,500	\$ 5,000	\$ 48,000	\$ 43,000	\$ 48,000	\$ -	Last mulch proposal was \$65,800.
Landscape Replacement Plants, Shrubs, Trees	\$ 7,104	\$ 14,208	\$ 22,400	\$ 8,192	\$ 22,400	\$ -	
Landscape Annuals	\$ 20,202	\$ 40,404	\$ 40,000	\$ (404)	\$ 40,000	\$ -	November annual was \$9,100. Annuals are done 4 times a year.
Field Operations - Landscape Inspections	\$ 4,800	\$ 9,600	\$ 9,600	\$ -	\$ 10,200	\$ 600	
Conservation Cutbacks	\$ -	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	same
Holiday Decorations	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
Road & Street Facilities							
Street Light Decorative Light Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	
Pressure Washing Sidewalks	\$ 10,494	\$ -	\$ 12,000	\$ -	\$ 12,000	\$ -	Need Board advise
Street Sign Repair & Replacement	\$ 659	\$ 1,318	\$ 5,000	\$ 3,682	\$ 5,000	\$ -	Plan for new signage around community
Roadway Repair & Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
Parks & Recreation							
Management Contract	\$ 49,962	\$ 99,924	\$ 100,273	\$ 349	\$ 105,680	\$ 5,407	Proposed increase-Based on inflation to include the cost of living
Fountain Service Contract	\$ 1,250	\$ 2,500	\$ 3,000	\$ 500	\$ 3,000	\$ -	
Fountain Repairs	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
Vehicle	\$ 839	\$ 1,678	\$ 3,500	\$ 1,822	\$ 25,000	\$ 21,500	Purchasing a new vehicle
Playground Equipment and Maintenance	\$ 2,205	\$ 4,410	\$ 500	\$ (3,910)	\$ 2,500	\$ 2,000	
Playground Mulch	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	New Line item-Board approved
Boardwalk and Bridge Maintenance	\$ 2,400	\$ 4,800	\$ 5,000	\$ 200	\$ 5,000	\$ -	Repairs of Boardwalk
Wildlife Management Services	\$ 4,685	\$ 9,370	\$ 9,600	\$ 230	\$ 9,600	\$ -	Per contract
Miscellaneous Expense (storage/media room)	\$ 3,865	\$ 7,730	\$ 13,000	\$ 5,270	\$ 1,000	\$ (12,000)	The District bought a storage unit and the District pays the HOA \$50 to use the room.
Contingency							
Miscellaneous Expense (storage/etc)	\$ 19,901	\$ 39,802	\$ 58,850	\$ 19,048	\$ 33,850	\$ (25,000)	Lower by \$25,000.
Field Operations Subtotal	\$ 717,381	\$ 1,372,605	\$ 1,509,498	\$ 113,393	\$ 1,592,968	\$ 83,470	
Contingency for County TRIM Notice							
TOTAL EXPENDITURES	\$ 862,968	\$ 1,633,412	\$ 1,749,468	\$ 92,556	\$ 1,832,986	\$ 83,518	
EXCESS OF REVENUES OVER EXPENDITURES	\$ 894,026	\$ 152,273	\$ -	\$ 128,773	\$ -	\$ -	

Approved Proposed Budget
 Connerton Community Development District
 Reserve Fund
 Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
REVENUES							
Interest Earnings							
Interest Earnings	5168	5168	\$ -	\$ -	\$ -	\$ -	
Special Assessments							
Tax Roll	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ 57,000	\$ (93,000)	
TOTAL REVENUES	\$ 155,168	\$ 155,168	\$ 150,000	\$ -	\$ 57,000	\$ (93,000)	
Carry Forward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -		
TOTAL REVENUES AND BALANCE	\$ 155,168	\$ 155,168	\$ 150,000	\$ -	\$ 57,000	\$ (93,000)	
EXPENDITURES							
Contingency							
Capital Reserves	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 57,000	\$ (93,000)	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 57,000	\$ (93,000)	
EXCESS OF REVENUES OVER	\$ 5,168	\$ 155,168	\$ -	\$ 150,000	\$ -	\$ -	

Connerton West Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2018A (Refunding)	Series 2018-1	Series 2006A-2	Series 2015A-1	Budget for 2023/2024
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00	\$1,420,384.26
TOTAL REVENUES	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00	\$1,420,384.26
EXPENDITURES					
Administrative					
Debt Service Obligation	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00	\$1,420,384.26
Administrative Subtotal	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00	\$1,420,384.26
TOTAL EXPENDITURES	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00	\$1,420,384.26
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Collection Costs (2%) and Early Payment Discount (4%) applicable to the county:

6.0%

Gross assessments

\$1,510,007.16

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discounts (4%) for Pasco County is a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & STREET LIGHT ASSESSMENT TABLE

2023/2024 O&M Budget		\$1,889,985.80
Collection Cost @	2%	\$40,212.46
Early Payment		
Discount @	4%	\$80,424.93
Total		<u><u>\$2,010,623.19</u></u>
2022/2023 O&M Budget		\$1,899,468.00
2023/2024 O&M Budget		\$1,889,985.80
Total Difference		<u><u>(\$9,482.20)</u></u>

LOT SIZE	UNITS	FY 2022/2023 PER LOT ANNUAL ASSESSMENT			FY 2023/2024 PER LOT ANNUAL ASSESSMENT			PROPOSED INCREASE / DECREASE	
		O&M	STREET LIGHT	TOTAL	O&M	STREET LIGHT	TOTAL	\$	%
Single Family 55	82	\$950.76	\$135.77	\$1,086.53	\$950.41	\$134.16	\$1,084.57	-\$1.96	-0.18%
Single Family 65	82	\$1,144.44	\$163.43	\$1,307.87	\$1,144.02	\$161.49	\$1,305.51	-\$2.36	-0.18%
Single Family 75	46	\$1,302.90	\$186.06	\$1,488.96	\$1,302.42	\$183.84	\$1,486.26	-\$2.70	-0.18%
Single Family 90	54	\$1,584.61	\$226.29	\$1,810.90	\$1,584.02	\$223.60	\$1,807.62	-\$3.28	-0.18%
Commercial ⁽¹⁾	21.75	\$281.70	\$0.00	\$281.70	\$281.60	\$0.00	\$281.60	-\$0.10	-0.04%
Single Family 45	55	\$792.30	\$113.14	\$905.44	\$792.01	\$111.80	\$903.81	-\$1.63	-0.18%
Single Family 55	255	\$950.76	\$135.77	\$1,086.53	\$950.41	\$134.16	\$1,084.57	-\$1.96	-0.18%
Single Family 65	186	\$1,144.44	\$163.43	\$1,307.87	\$1,144.02	\$161.49	\$1,305.51	-\$2.36	-0.18%
Single Family 75	68	\$1,302.90	\$186.06	\$1,488.96	\$1,302.42	\$183.84	\$1,486.26	-\$2.70	-0.18%
Apartments	264	\$352.14	\$0.00	\$352.14	\$352.01	\$0.00	\$352.01	-\$0.13	-0.04%
Single Family 45	26	\$792.30	\$113.14	\$905.44	\$792.01	\$111.80	\$903.81	-\$1.63	-0.18%
Single Family 45	156	\$792.30	\$113.14	\$905.44	\$792.01	\$111.80	\$903.81	-\$1.63	-0.18%
Single Family 55	15	\$950.76	\$135.77	\$1,086.53	\$950.41	\$134.16	\$1,084.57	-\$1.96	-0.18%
Single Family 65	13	\$1,144.44	\$163.43	\$1,307.87	\$1,144.02	\$161.49	\$1,305.51	-\$2.36	-0.18%
Single Family 75	36	\$1,302.90	\$186.06	\$1,488.96	\$1,302.42	\$183.84	\$1,486.26	-\$2.70	-0.18%
Single Family 40	80	\$704.27	\$100.57	\$804.84	\$704.01	\$99.38	\$803.39	-\$1.45	-0.18%
Single Family 50	66	\$880.34	\$125.72	\$1,006.06	\$880.01	\$124.22	\$1,004.23	-\$1.83	-0.18%
Single Family 60	58	\$1,056.40	\$150.86	\$1,207.26	\$1,056.01	\$149.06	\$1,205.07	-\$2.19	-0.18%
Single Family 70	55	\$1,232.47	\$176.00	\$1,408.47	\$1,232.02	\$173.91	\$1,405.93	-\$2.54	-0.18%
Single Family 40	107	\$704.27	\$100.57	\$804.84	\$704.01	\$99.38	\$803.39	-\$1.45	-0.18%
Single Family 50	106	\$880.34	\$125.72	\$1,006.06	\$880.01	\$124.22	\$1,004.23	-\$1.83	-0.18%
Single Family 60	61	\$1,056.40	\$150.86	\$1,207.26	\$1,056.01	\$149.06	\$1,205.07	-\$2.19	-0.18%
Total Platted	<u>1892.75</u>								
Commercial ⁽¹⁾	56.5	\$1,614.98	\$0.00	\$1,614.98	\$1,495.77	\$0.00	\$1,495.77	-\$119.21	-7.38%
Total Unplatted	<u>56.5</u>								
Total Community	<u>1949.25</u>								

⁽¹⁾ 1 commercial unit represents 1,000 square feet

CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & STREETLIGHT ASSESSMENT SCHEDULE

Total O&M Budget		\$1,889,985.80
Collection Costs	2%	\$40,212.46
Early Payment Discount	4%	\$80,424.93
Total O&M Assessment		\$2,010,623.19

Total Admin Budget	\$240,017.85	Platted Field	\$1,360,313.00	Unplatted Field	\$77,214.95	Parcel Streetlight	\$212,440.00
Collection Costs	2% \$5,106.76	Collection Costs	2% \$28,942.83	Collection Costs	2% \$1,642.87	Collection Costs	2% \$4,620.00
Early Payment Discount	4% \$10,213.53	Early Payment Discount	4% \$57,885.66	Early Payment Discount	4% \$3,285.74	Early Payment Discount	4% \$9,040.00
Total O&M Assessment	\$255,338.14	Total O&M Assessment	\$1,447,141.49	Total O&M Assessment	\$82,143.56	Total O&M Assessment	\$226,000.00

LOT SIZE	O&M	EAU Factor	Allocation of Admin O&M Assessment			Allocation of Platted Field O&M Assessment			Allocation of Unplatted Field O&M Assessment			Allocation of Parcel Streetlight Assessment					PER LOT ANNUAL ASSESSMENT										
			Total	Platted	Unplatted	% Total	Admin	Admin	% Total	Field	Platted Field	% Total	Field	Unplatted Field	Parcel SL	Total	% Total	Parcel SL	Parcel SL	O&M	SL	TOTAL					
			EAU's	EAU's	EAU's	EAU's	Per Product	Per Lot	EAU's	Per Product	Per Lot	EAU's	Per Product	Per Lot	Units	EAU's	EAU's	Per Product	Per Lot								
Platted Parcels																											
Single Family 55	82	1.350	110.70	110.70	0.00	4.54%	\$11,596.28	\$141.42	4.58%	\$66,337.56	\$808.99	0.00%	\$0.00	\$0.00	82	110.70	4.87%	\$11,000.88	\$134.16	\$950.41	\$134.16	\$1,084.57					
Single Family 65	82	1.625	133.25	133.25	0.00	5.47%	\$13,958.48	\$170.23	5.52%	\$79,850.76	\$973.79	0.00%	\$0.00	\$0.00	82	133.25	5.86%	\$13,241.80	\$161.49	\$1,144.02	\$161.49	\$1,305.51					
Single Family 75	46	1.850	85.10	85.10	0.00	3.49%	\$8,914.57	\$193.80	3.52%	\$50,996.62	\$1,108.62	0.00%	\$0.00	\$0.00	46	85.10	3.74%	\$8,458.66	\$183.84	\$1,302.42	\$183.84	\$1,486.26					
Single Family 90	54	2.250	121.50	121.50	0.00	4.98%	\$12,727.62	\$235.70	5.03%	\$72,809.51	\$1,348.32	0.00%	\$0.00	\$0.00	54	121.50	5.34%	\$12,074.14	\$223.60	\$1,584.62	\$223.60	\$1,808.22					
Commercial ⁽¹⁾	21.75	0.400	8.70	8.70	0.00	0.36%	\$911.36	\$41.90	0.36%	\$5,213.52	\$239.70	0.00%	\$0.00	\$0.00	0	0.00	0.00%	\$0.00	\$0.00	\$281.60	\$0.00	\$281.60					
Single Family 45	55	1.125	61.88	61.88	0.00	2.54%	\$6,481.66	\$117.85	2.56%	\$37,078.92	\$674.16	0.00%	\$0.00	\$0.00	55	61.88	2.72%	\$6,148.87	\$111.80	\$792.01	\$111.80	\$903.81					
Single Family 55	255	1.350	344.25	344.25	0.00	14.12%	\$38,061.80	\$141.42	14.26%	\$306,293.62	\$808.99	0.00%	\$0.00	\$0.00	255	344.25	15.14%	\$34,210.05	\$134.16	\$950.41	\$134.16	\$1,084.57					
Single Family 65	186	1.625	302.25	302.25	0.00	12.40%	\$13,166.93	\$170.23	12.52%	\$181,124.90	\$973.79	0.00%	\$0.00	\$0.00	186	302.25	13.29%	\$30,036.28	\$161.49	\$1,144.02	\$161.49	\$1,305.51					
Single Family 75	68	1.850	125.80	125.80	0.00	5.16%	\$13,178.07	\$193.80	5.21%	\$75,386.31	\$1,108.62	0.00%	\$0.00	\$0.00	68	125.80	5.53%	\$12,501.45	\$183.84	\$1,302.42	\$183.84	\$1,486.26					
Apartments	264	0.500	132.00	132.00	0.00	5.42%	\$13,827.54	\$52.38	5.47%	\$78,101.69	\$299.63	0.00%	\$0.00	\$0.00	0	0.00	0.00%	\$0.00	\$0.00	\$352.01	\$0.00	\$352.01					
Single Family 45	26	1.125	29.25	29.25	0.00	1.20%	\$3,964.06	\$117.85	1.21%	\$17,628.22	\$674.16	0.00%	\$0.00	\$0.00	26	29.25	1.29%	\$2,906.74	\$111.80	\$792.01	\$111.80	\$903.81					
Single Family 45	156	1.125	175.50	175.50	0.00	7.20%	\$18,384.35	\$117.85	7.27%	\$105,169.30	\$674.16	0.00%	\$0.00	\$0.00	156	175.50	7.72%	\$17,440.42	\$111.80	\$792.01	\$111.80	\$903.81					
Single Family 55	15	1.350	20.25	20.25	0.00	0.83%	\$2,121.27	\$141.42	0.84%	\$12,134.92	\$808.99	0.00%	\$0.00	\$0.00	15	20.25	0.89%	\$2,012.36	\$134.16	\$950.41	\$134.16	\$1,084.57					
Single Family 65	13	1.625	21.13	21.13	0.00	0.87%	\$2,212.93	\$170.23	0.87%	\$12,659.27	\$973.79	0.00%	\$0.00	\$0.00	13	21.13	0.93%	\$2,099.31	\$161.49	\$1,144.02	\$161.49	\$1,305.51					
Single Family 75	36	1.850	66.60	66.60	0.00	2.73%	\$6,978.62	\$193.80	2.76%	\$39,910.40	\$1,108.62	0.00%	\$0.00	\$0.00	36	66.60	2.93%	\$6,618.42	\$183.84	\$1,302.42	\$183.84	\$1,486.26					
Single Family 40	80	1.000	80.00	80.00	0.00	3.28%	\$8,380.33	\$104.75	3.31%	\$47,940.42	\$599.26	0.00%	\$0.00	\$0.00	80	80.00	3.52%	\$7,950.05	\$99.38	\$704.01	\$99.38	\$803.39					
Single Family 50	66	1.250	82.50	82.50	0.00	3.38%	\$8,642.21	\$130.94	3.42%	\$49,438.56	\$749.07	0.00%	\$0.00	\$0.00	66	82.50	3.63%	\$8,198.49	\$124.22	\$880.01	\$124.22	\$1,004.23					
Single Family 60	58	1.500	87.00	87.00	0.00	3.57%	\$9,113.61	\$157.13	3.60%	\$52,135.21	\$888.88	0.00%	\$0.00	\$0.00	58	87.00	3.83%	\$8,645.68	\$149.06	\$1,058.01	\$149.06	\$1,207.07					
Single Family 70	55	1.750	96.25	96.25	0.00	3.95%	\$10,082.58	\$183.32	3.99%	\$57,678.32	\$1,048.70	0.00%	\$0.00	\$0.00	55	96.25	4.23%	\$9,584.90	\$173.91	\$1,232.02	\$173.91	\$1,405.93					
Single Family 40	107	1.000	107.00	107.00	0.00	4.39%	\$11,208.69	\$104.75	4.43%	\$64,120.31	\$599.26	0.00%	\$0.00	\$0.00	107	107.00	4.70%	\$10,633.19	\$99.38	\$704.01	\$99.38	\$803.39					
Single Family 50	106	1.250	132.50	132.50	0.00	5.44%	\$13,879.92	\$130.94	5.49%	\$79,401.32	\$749.07	0.00%	\$0.00	\$0.00	106	132.50	5.83%	\$13,167.27	\$124.22	\$880.01	\$124.22	\$1,004.23					
Single Family 60	61	1.500	91.50	91.50	0.00	3.75%	\$9,585.00	\$157.13	3.79%	\$54,831.85	\$888.88	0.00%	\$0.00	\$0.00	61	91.50	4.02%	\$9,092.87	\$149.06	\$1,058.01	\$149.06	\$1,207.07					
Total Platted	1892.75		2414.90	2414.90	0.00	99.07%	\$282,970.70		100.00%	\$1,447,141.49		0.00%	\$0.00		2274.20	100.00%	\$226,000.00										
Commercial ⁽¹⁾	56.5	0.400	22.60	0.00	22.60	0.93%	\$2,367.44	\$41.90	0.00%	\$0.00	\$0.00	100.00%	\$82,143.56	\$1,453.87	0	0.00	0.00%	\$0.00	\$0.00	\$1,495.77	\$0.00	\$1,495.77					
Total Unplatted	56.5		22.60	0.00	22.60	0.93%	\$2,367.44		0.00%	\$0.00		100.00%	\$82,143.56		0.00	0.00%	\$0.00										
Total Community	1949.25		2437.50	2414.90	22.60	100.00%	\$285,338.14		100.00%	\$1,447,141.49		100.00%	\$82,143.56		2274.20	100.00%	\$226,000.00										
							(\$15,320.29)								(\$4,928.61)						(\$13,560.00)						
Net Revenue to be Collected							\$240,017.85								\$1,360,313.00						\$77,214.95						\$212,440.00

LESS: Pasco County Collection Costs (2%) and Early Payment Discount Costs (4%)

(1) 1 commercial unit represents 1,000 square feet

CONNERTON WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 DEBT SERVICE ASSESSMENT SCHEDULE

LOT SIZE	O&M	Series 2018A	Series 2018-1	Series 2006A-2	Series 2015A-1	Total	Total	Total	Total	PER LOT ANNUAL ASSESSMENT					
		(Refunding)	Debt	Debt	Debt	Series 2018(refunding)	Series 20181	Series 2006A-2	Series 2015A-1	2018A	2018-1	2006A-2	2015 A-1	TOTAL	
		Debt Service ⁽¹⁾	Service ⁽¹⁾	Service ⁽¹⁾	Service ⁽¹⁾	Assessment	Debt Service	Debt Service	Debt Service	Debt Service					
Single Family 55	82	82				\$53,307.38	\$0.00	\$0.00	\$0.00						
Single Family 65	82	79				\$61,819.08	\$0.00	\$0.00	\$0.00						
Single Family 75	46	46				\$40,979.56	\$0.00	\$0.00	\$0.00						
Single Family 90	54	53				\$57,424.44	\$0.00	\$0.00	\$0.00						
Commercial	21.75	21.75				\$15,710.68	\$0.00	\$0.00	\$0.00						
Single Family 45	55	54				\$32,923.80	\$0.00	\$0.00	\$0.00						
Single Family 55	255	237				\$173,398.68	\$0.00	\$0.00	\$0.00						
Single Family 65	186	186				\$163,806.48	\$0.00	\$0.00	\$0.00						
Single Family 75	68	68				\$68,178.16	\$0.00	\$0.00	\$0.00						
Apartments	264					\$0.00	\$0.00	\$0.00	\$0.00						
Single Family 45	26					\$0.00	\$0.00	\$0.00	\$0.00						
Single Family 45	156				156	\$0.00	\$0.00	\$0.00	\$105,300.00				\$675.00	\$675.00	
Single Family 55	15				15	\$0.00	\$0.00	\$0.00	\$12,375.00				\$825.00	\$825.00	
Single Family 65	13				13	\$0.00	\$0.00	\$0.00	\$12,675.00				\$975.00	\$975.00	
Single Family 75	36				36	\$0.00	\$0.00	\$0.00	\$40,500.00				\$1,125.00	\$1,125.00	
Townhome	0					\$0.00	\$0.00	\$0.00	\$0.00				\$0.00	\$0.00	
Single Family 40	80		80			\$0.00	\$72,000.00	\$0.00	\$0.00				\$0.00	\$900.00	
Single Family 50	66		66			\$0.00	\$74,250.00	\$0.00	\$0.00				\$1,125.00	\$0.00	\$1,125.00
Single Family 60	58		58			\$0.00	\$78,300.00	\$0.00	\$0.00				\$1,350.00	\$0.00	\$1,350.00
Single Family 70	55		55			\$0.00	\$86,625.00	\$0.00	\$0.00				\$1,575.00	\$0.00	\$1,575.00
Single Family 40	107			107		\$0.00	\$0.00	\$87,526.00	\$0.00				\$0.00	\$818.00	\$0.00
Single Family 50	106			106		\$0.00	\$0.00	\$108,438.00	\$0.00				\$1,023.00	\$0.00	\$1,023.00
Single Family 60	61			61		\$0.00	\$0.00	\$74,847.00	\$0.00				\$1,227.00	\$0.00	\$1,227.00
Total Platted	1892.8	826.75	259	274	220	\$667,548.26	\$311,175.00	\$270,811.00	\$170,850.00						
Commercial	56.5			56.5		\$0.00	\$0.00	\$18,475.50	\$0.00				\$0.00	\$0.00	\$327.00
Total Unplatted	56.5	0	0	56.5	0	\$0.00	\$0.00	\$18,475.50	\$0.00						
Total Community	1949.25	826.75	259	330.5	220	\$667,548.26	311,175.00	\$289,286.50	\$170,850.00						

(1) Reflects the number of total lots with Series 2018A, 2018-1, 2006A-2, and 2015A-1 debt outstanding.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.



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Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.



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Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, 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.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.



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Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment



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Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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