

ENTERPRISE
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Adopted Budget
08.17.22

Prepared by:



ENTERPRISE

Community Development District

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Community Development District

Operating Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET FY 2022	THRU APR 2022	MAY - SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 39,942	\$ 6,609	\$ 10,000	\$ 1,724	\$ 1,231	\$ 2,955	\$ 2,807
Right-of-Way Fees	300,211	291,629	330,000	211,760	118,240	330,000	330,000
Interest - Tax Collector	178	-	-	-	-	-	-
Special Assmnts- Tax Collector	364,851	364,851	364,861	364,555	306	364,861	364,861
Special Assmnts- Discounts	(14,245)	(13,731)	(14,594)	(14,123)	-	(14,123)	(14,594)
Other Miscellaneous Revenues	12,828	392	-	9,305	-	9,305	-
TOTAL REVENUES	703,765	649,750	690,267	573,221	119,777	692,998	683,074
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	1,200	3,400	2,400	1,200	1,200	2,400	2,400
FICA Taxes	92	260	184	92	92	184	184
ProfServ-Engineering	16,277	38,248	20,000	8,001	11,999	20,000	23,000
ProfServ-Info Technology	1,183	1,183	1,183	690	493	1,183	1,183
ProfServ-Legal Services	12,768	9,250	10,000	5,192	5,500	10,692	10,000
ProfServ-Mgmt Consulting	55,399	57,061	58,773	34,284	24,489	58,773	60,536
ProfServ-Property Appraiser	-	127	200	-	200	200	200
Auditing Services	4,800	4,800	4,800	4,800	-	4,800	5,000
Communication - Telephone	155	155	1,800	150	107	257	750
Postage and Freight	920	275	1,300	183	131	314	750
Insurance - General Liability	13,231	14,177	19,779	10,808	7,720	18,528	21,757
Printing and Binding	2,757	694	3,000	520	371	891	1,200
Legal Advertising	422	487	500	-	500	500	500
Misc-Assessment Collection Cost	4,613	4,513	7,297	7,200	2,371	9,571	7,297
Misc-Contingency	937	580	4,999	322	230	552	1,989
Misc-Web Hosting	-	592	1,550	1,743	-	1,743	1,550
Office Supplies	156	25	350	27	19	46	350
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	115,085	136,002	138,290	75,387	55,422	130,809	138,821
<i>Other Public Safety</i>							
Contracts-Sheriff	9,400	17,594	20,000	-	20,000	20,000	15,000
Contract-Sheriff-Discretionary	4,225	-	-	-	-	-	-
Total Other Public Safety	13,625	17,594	20,000	-	20,000	20,000	15,000
<i>Physical Environment</i>							
Contracts-Water Quality	16,432	12,804	17,035	8,402	8,633	17,035	17,035
Contracts-Aquatic Control	4,920	4,920	4,920	2,870	2,050	4,920	4,920
Contracts-Pest Control	13,757	13,757	13,757	8,025	5,732	13,757	13,757
R&M-Wetland	-	-	1,000	-	1,000	1,000	1,000
Total Physical Environment	35,109	31,481	36,712	19,297	17,415	36,712	36,712
<i>Flood Control/Stormwater Mgmt</i>							
R&M-Road Drainage	-	-	8,200	875	5,500	6,375	6,500
Total Flood Control/Stormwater Mgmt	-	-	8,200	875	5,500	6,375	6,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET FY 2022	THRU APR 2022	MAY - SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
<i>Field</i>							
ProfServ-Field Management	144,651	148,990	173,460	101,185	72,275	173,460	178,664
Contracts-Landscape	94,227	94,227	99,995	58,687	41,308	99,995	100,000
Contracts-Irrigation	16,701	16,701	17,462	8,534	6,959	15,493	16,000
Contracts-Trees & Trimming	17,098	17,098	17,878	8,716	7,124	15,840	-
Contracts - Trees & Shrub Maintenance	-	-	-	-	-	-	20,000
Contracts-Other Landscape	28,869	20,124	30,668	10,555	8,385	18,940	-
Contracts-Pine Straw	-	-	-	-	-	-	34,300
Contracts - Trash & Debris Removal	-	-	-	-	-	-	2,000
Electricity - General	3,302	451	3,000	345	450	795	2,000
Utility - Refuse Removal	8,886	4,118	5,543	1,463	4,080	5,543	5,543
R&M-Boardwalks	48,175	-	17,000	-	12,500	12,500	12,500
R&M-Common Area	4,139	3,909	12,000	10,166	1,834	12,000	12,000
R&M-Other Landscape	28,125	6,203	15,000	11,770	3,230	15,000	15,000
R&M-Irrigation	12,491	4,855	10,000	6,846	3,154	10,000	10,000
R&M-Sidewalks	44,911	11,003	15,000	29,201	-	29,201	15,000
R&M-Hardscape Cleaning	-	-	10,000	1,500	3,500	5,000	7,000
R&M-Painting	2,135	633	1,000	-	1,000	1,000	1,000
R&M-Maintenance Building	7,224	7,224	7,224	4,214	3,010	7,224	7,224
Misc-Contingency	1,313	13,691	2,721	16,130	3,500	19,630	15,000
Total Field	471,224	349,227	437,951	269,312	172,309	441,621	453,231
<i>Road and Street Facilities</i>							
Electricity - Streetlights	11,248	11,112	15,000	7,486	5,347	12,833	13,000
R&M-Road Cleaning	11,349	10,640	11,704	2,483	3,500	5,983	11,704
R&M-Roads & Alleyways	3,093	-	3,000	-	2,500	2,500	2,500
R&M-Signage	275	195	2,000	-	2,000	2,000	2,000
R&M-Streetlights	13,978	2,499	17,409	-	15,000	15,000	12,500
Total Road and Street Facilities	39,943	24,446	49,113	9,969	28,347	38,316	41,704
TOTAL EXPENDITURES	674,986	558,750	690,267	374,840	298,994	673,834	691,967
Excess (deficiency) of revenues							
Over (under) expenditures	28,779	91,000	-	198,381	(179,216)	19,165	(8,894)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	28,779	91,000	-	198,381	(179,216)	19,165	-
FUND BALANCE, BEGINNING	2,570,382	2,599,161	2,690,161	2,690,161	-	2,690,161	2,709,326
FUND BALANCE, ENDING	\$ 2,599,161	\$ 2,690,161	\$ 2,690,161	\$ 2,888,542	\$ (179,216)	\$ 2,709,326	\$ 2,709,326

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Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 2,709,326
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	-
Total Funds Available (Estimated) - 9/30/2023	2,709,326

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital	172,992 ⁽¹⁾
Subtotal	<u>172,992</u>
Total Allocation of Available Funds	<u>172,992</u>

Total Unassigned (undesignated) Cash	<u><u>\$ 2,536,334</u></u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2023

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating and investment accounts.

Right-of-Way Fees

Franchise fees charged to Duke Energy for their use of District right-of-way areas.

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.

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 based upon twelve meetings with board members receiving payment. *This amount is split between the general fund and the water/sewer fund 50/50 %*

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures. *This amount is split between the general fund and the water/sewer fund 50/50 %*

Professional Services - Engineering

The District's Engineer, Gai Consultants provides general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, planning and management of the District's operations and maintenance programs, and review and administration of permits. No services are provided by the Program Manager or District Representative. Engineering services related to utility systems will be funded by the Enterprise CDD water/sewer fund. Engineering services for permit reviews and administration will be paid by third-party developers.

Professional Services - Information Technology

All of the District's financial records and services (i.e., accounts payable, income statements, and records of proceedings) are maintained and provided by Inframark - Infrastructure Management Services.

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Administrative (continued)

Professional Services - Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark-Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services - Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The fiscal year budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

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. This amount will be shared 50/50 with the Water and Sewer Fund.

Communication - Telephone

The District uses Smart City for phone lines.

Postage and Freight

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance - General Liability

The District's General Liability & Public Officials Liability Insurance policy is currently with Florida Municipal Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the Osceola News Gazette. The amount for the fiscal year is based on the prior year budget no anticipated advertising needs for the year.

Miscellaneous - Assessment Collection Costs

The District reimburses the Osceola 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 fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Misc. - Contingency

Monthly bank charges and any other miscellaneous expenditure that may be incurred during the year.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Administrative (continued)

Miscellaneous-Web Hosting

This is to comply with state Statutes for posting information on internet and hosting. These amounts will be shared 50/50 with the Water and Sewer Fund.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

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

Public Safety

Contracts - Sheriff

An Interlocal agreement with Celebration CDD is in effect to share the Osceola County Sheriff’s Office services to the District. The current contract amount for FY2022 will be 20% of the cost billed to Celebration CDD.

Physical Environment

Contract - Water Quality

This amount includes the cost to maintain the Reedy Creek Improvement District’s storm water management systems. The District’s share is based on the estimated storm water flows from the District into the RCID system as determined by the Drainage Interlocal Agreement between the Districts and the RCID.

Contract - Aquatic Control

The District has currently a contract with Sitex Aquatic LLC, Inc. Scheduled maintenance consists of monthly treatment of shoreline grass and brush control, floating & submersed algae vegetation control, additional treatments as required and monthly report of all waterways treated for 5 ponds and 4 outfalls and 1 littoral known as EP 7, EP 5B, EP 5A, EP 9 and SCE 2 associated with Enterprise CDD.

Contract - Pest Control

The District has currently a contract with Clarke Environmental Mosquito Management, Inc. Scheduled maintenance consists of mosquito spraying along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps.

Service	Scheduled Operations
Landing rate counts	1 night / week
Light trap nights	1 night / week
ULV spraying	Seasonally, up to nightly
Larvicide	By acre, when and where needed
Inspections	As needed

R&M - Wetland

Maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Flood Control/ Storm Water Management

R&M - Road Drainage (Storm Water System)

Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance. Scheduled maintenance of storm water system consists of inspection, sampling, and testing of the storm water pond water quality for the purposes of compliance with RCID Interlocal Drainage Agreement.

- Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabricform, grates and other related drainage structure elements.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter replacement of damaged areas.
- Under drain Maintenance: Scheduled maintenance consists of flushing and cleaning the underdrain pipe system.

Field

Professional Services - Field Management

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark - Infrastructure Management Services. This includes employees utilized in the field and office management of all District assets.

Contracts - Landscape (Mowing and Turf Treatment)

The District has currently a contract with Green Leaf Inc. Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease-control chemicals to sod. Level of service: Average 40 times per year for St. Augustine.

Contract - Irrigation System

The District has currently a contract with Green Leaf Inc. Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs.

Contract - Trees & Shrub Maintenance

The District has currently a contract with Green Leaf Inc. Scheduled maintenance consists of pruning, trimming, fertilizing, mulching, and applying pest and disease control chemicals for trees in the CDD rights-of-way and common areas. Unscheduled maintenance consists of replacement of damaged, dead or diseased trees.

Contract – Pine Straw

The District has currently a contract with Green Leaf Inc. Scheduled maintenance consists applying pine straw as needed.

Contract – Trash & Debris Removal

The District has currently a contract with Green Leaf Inc. Scheduled maintenance consists of trash and debris removal through out the District.

Electricity - General

Electricity for accounts with Duke Energy non-utility related functions. *[Fees are based on historical costs].*

Utility - Refuse Removal (Trash)

Scheduled maintenance consists of trash refuse removal. Unscheduled maintenance consists of replacement of damaged trash cans.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Field (continued)

R&M - Boardwalks

Scheduled maintenance consists of pressure washing, graffiti removal. Unscheduled maintenance consists of replacement of damaged wood, hardware and water seal treatment.

R&M - Common Area

This Budget line includes:

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.
- Green Leaf Inc: Unscheduled maintenance consists of replacing damaged sod and adding new sod.
- Green Leaf Inc: Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas.
- Green Leaf Inc: Unscheduled maintenance consists of repairs and replacement of system components and purchase of irrigation supplies.
- Green Leaf Inc: Unscheduled maintenance consists of replacement of damaged, dead or diseased trees.

R&M - Other Landscape

Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas and unscheduled maintenance to replacing damaged sod and adding new sod.

R&M - Irrigation

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs. Unscheduled maintenance consists of repairs and replacement of system components and purchase of irrigation supplies.

R&M - Sidewalks

Unscheduled maintenance consists of graffiti removal, pressure washing, grinding uneven areas, replacement of damaged areas and repairs to concrete sidewalk and handicapped ramps

R&M - Hardscape Cleaning

Scheduled maintenance consists of pressure washing shade structures, boat docks, over looks, PVC fencing, bridges and other hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas.

R&M - Painting

Scheduled maintenance consists of painting of sign poles and other District facilities. Storage for painting supplies

O&M- Maintenance Building

This represents building operating costs: such as electricity, water, sewer and reuse, janitorial, landscaping, pest control and window cleaning.

Misc-Contingency

This represents any miscellaneous expenditure that may be incurred during the year.

Budget Narrative
Fiscal Year 2023**EXPENDITURES****Road and Street Facilities****Electricity - Street Lighting**

Electricity for all street lighting, as billed by Duke Energy. [Fees are based on historical costs for metered use plus anticipated future increase].

R&M - Road Cleaning

Scheduled maintenance of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance by Osceola County consists of pavement section and pavement marking repairs. Private roadways will be maintained by Lexin Capital, other private owners, or the Owners Association, as appropriate. Services are provided by USA Services.

R&M - Roads & Alleyways

Guardrail: Scheduled maintenance consists of painting. Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces.

R&M - Signage

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric repairs for golf cart crossing and speed limit warning signals. Unscheduled maintenance consists of replacing damaged signal heads and poles. Significant replacements over \$500 are funded through maintenance reserves.

R&M - Street Lighting (Maintenance)

Scheduled maintenance of roadway and pedestrian bollard lighting in common areas consists of replacing bulbs, globes, 60and minor electrical components, and repairing poles. In addition, maintenance consists of repair, replacement and painting of lighting fixtures and poles.

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FY 2023 vs. FY 2022 Non-Ad Valorem Assessment Summary

			Operations & Maintenance					
Parcel	Owner	Square Feet	FY 2023			FY 2022		Increase/ (Decrease) FY23/22
			O&M Sq. Ft./Unit	O&M per Sq. Ft./Unit	Total O&M	O&M per Sq. Ft./Unit	Total O&M	
Lot 2 - Health Center	ADVENTIST HEALTH SYSTEM SUNBELT INC	848,000	848,000	\$ 0.18820	\$ 159,596.03	0.18820	\$ 159,595.75	0.00%
Lot 3a	215 CELEBRATION PLACE INC	130,102	130,102	\$ 0.18820	\$ 24,485.57	0.18820	\$ 24,485.53	0.00%
Lot 4a C-15	OVERTURE DEV GROUP LLC	127,000	127,000	\$ 0.18820	\$ 23,901.76	0.18820	\$ 23,901.72	0.00%
Lot 7 - C-12	CELEBRATION CO THE	20,000	20,000	\$ 0.18820	\$ 3,764.06	0.18820	\$ 3,764.05	0.00%
Lot 9	SMART CITY TELECOMMUNICATIONS	2,025	2,025	\$ 0.18820	\$ 381.11	0.18820	\$ 381.11	0.00%
Lot 6 - C-18	WATER TOWER RETAIL LLC	130,000	130,000	\$ 0.18820	\$ 24,466.37	0.18820	\$ 24,466.33	0.00%
Lot 5a	INLAND 200 CELEBRATION PLACE	174,175	174,175	\$ 0.18820	\$ 32,780.23	0.18820	\$ 32,780.18	0.00%
Lot 5b	OLD BRIDGE PARK CELEBRATION	74,676	74,676	\$ 0.18820	\$ 14,054.24	0.18820	\$ 14,054.21	0.00%
Lot 5c - C-15	INLAND 220 CELEBRATION PLACE	197,620	197,620	\$ 0.18820	\$ 37,192.65	0.18820	\$ 37,192.59	0.00%
Lot 1a	CELEBRATION SELF STORAGE LLC	8,820	8,820	\$ 0.18820	\$ 1,659.95	0.18820	\$ 1,659.95	0.00%
Lot 1b	COMMUNITY CHURCH AT CELEBRATION INC THE	30,000	30,000	\$ 0.18820	\$ 5,646.09	0.18820	\$ 5,646.08	0.00%
Lot 3 C -14b	ADVENTIST HEALTH SYSTEM/ SUNBELT INC	130,000	130,000	\$ 0.18820	\$ 24,466.37	0.18820	\$ 24,466.33	0.00%
Mona Lisa Hotel	VARIOUS OWNERS	66,240	240	\$ 51.94399	\$ 12,466.56	51.94390	\$ 12,466.54	0.00%
	Total	1,938,658			\$ 364,861.00		\$ 364,860.36	0.00%
Lot 4b	TCC (Lift Station)	-			-			
Lot 8 - C-13	Osceola Co. (Fire Station)	-			-			
	Total	1,938,658			\$ 364,861		\$ 364,860	

Enterprise
Community Development District

Water and Sewer Fund
Fiscal Year 2023

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2023 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET FY 2022	THRU APR 2022	MAY - SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
OPERATING REVENUES							
Interest - Investments	\$ 44,982	\$ 17,319	\$ 15,000	\$ 4,742	\$ 3,387	\$ 8,129	9,500.00
Water Revenue	1,619,250	1,816,809	1,713,750	1,176,867	840,619	2,017,486	1,765,163
Sewer Revenue	3,454,319	3,732,724	3,493,934	2,576,399	1,840,285	4,416,684	3,598,752
Irrigation Fees	1,536,227	1,561,872	1,457,751	1,080,719	771,942	1,852,661	1,501,484
Other Miscellaneous Revenues	42,965	66,062	30,000	26,060	18,614	44,674	30,000
Connection Fees - W/S	1,260,593	207,723	865,729	1,578,999	250,000	1,828,999	750,000
TOTAL OPERATING REVENUES	7,958,336	7,402,509	7,576,164	6,443,786	3,724,848	10,168,634	7,654,898
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	600	600	2,400	200	400	600	2,400
FICA Taxes	46	46	184	15	31	46	184
ProfServ-Engineering	82,726	13,978	45,000	22,036	12,500	34,536	35,000
ProfServ-Financial Advisor	-	-	5,000	-	5,000	5,000	5,000
ProfServ-Legal Services	8,081	16,014	20,000	7,411	4,637	12,048	16,000
ProfServ-Mgmt Consulting	56,140	62,000	59,558	34,742	24,816	59,558	61,345
ProfServ-Trustee Fees	3,407	4,055	3,105	1,988	1,117	3,105	4,055
Auditing Services	4,800	4,800	4,800	4,800	-	4,800	5,000
Communication - Telephone	-	-	600	-	250	250	600
Postage and Freight	93	275	500	-	184	184	500
Insurance - General Liability	13,231	13,511	16,741	10,808	5,933	16,741	18,415
Printing and Binding	-	694	1,500	-	700	700	800
Legal Advertising	422	626	500	224	276	500	500
Miscellaneous Services	4,526	4,142	6,500	2,025	2,309	4,334	6,500
Misc-Web Hosting	-	-	1,550	1,743	-	1,743	1,550
Office Supplies	-	-	500	-	500	500	500
Total Personnel and Administration	174,072	120,741	168,438	85,992	58,652	144,644	158,348
<i>Water Utility Services</i>							
Contracts-Bulk Potable Water	620,139	682,830	638,624	372,538	266,086	638,624	651,396
Contracts-Bulk Wastewater	1,610,118	1,712,674	1,639,629	1,222,471	417,158	1,639,629	1,672,422
Contracts-Misc Labor	4,982	6,771	5,000	-	5,000	5,000	5,000
Contracts-Irrigation (Re-Use)	(238,653)	1,276,430	1,365,871	730,261	635,610	1,365,871	1,393,188
Depreciation Expense	824,385	817,493	-	-	-	-	-
Total Water Utility Services	2,820,971	4,496,198	3,649,124	2,325,270	1,323,854	3,649,124	3,722,006
<i>Field</i>							
ProfServ-Field Management	315,256	324,714	334,456	202,480	131,976	334,456	395,906
Contracts-Utility Service	641,053	629,941	666,549	299,843	366,706	666,549	1,145,472
Electricity - General	93,237	99,176	95,000	63,448	45,320	108,768	95,000
Internet - Lift stations	33,840	33,840	33,840	19,740	14,100	33,840	33,840
Rental - Container	1,728	1,778	1,500	1,246	507	1,753	1,800
R&M-Meter Change-Out	108,344	85,075	100,000	61,676	28,324	90,000	225,000
R&M-Utility Maintenance	779,925	818,816	450,000	478,067	375,000	853,067	500,000
R&M-Maintenance Building	7,224	7,224	7,500	4,214	3,286	7,500	7,500
Misc-Contingency	443	24,299	2,500	1,868	632	2,500	2,500
Total Field	1,981,235	2,024,863	1,691,345	1,132,582	965,851	2,098,433	2,407,018
<i>Construction In Progress</i>							
Construction in Progress	1,510,413	2,787,171	-	1,714,382	-	1,714,382	-
Total Construction In Progress	1,510,413	2,787,171	-	1,714,382	-	1,714,382	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2023 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2022	APR 2022	SEP-2022	FY 2022	FY 2023
<i>Debt Service</i>							
Amortization Expense	30,254	-	-	-	-	-	-
Principal Debt Retirement	-	885,000	910,000	-	910,000	910,000	935,000
Interest Expense	127,289	100,787	85,121	7,093	42,560	49,653	57,506
Total Debt Service	157,543	985,787	995,121	7,093	952,560	959,653	992,506
TOTAL OPERATING EXPENSES	6,644,234	10,414,760	6,504,028	5,265,319	3,300,917	8,566,236	7,279,879
Operating income (loss)	1,314,102	(3,012,251)	1,072,136	1,178,467	423,931	1,602,398	375,019
OTHER FINANCING SOURCES (USES)							
Interest Income	75,151	521	-	210	-	210	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	75,151	521	-	210	-	210	-
Change in net assets	1,389,253	(3,011,730)	1,072,136	1,178,677	423,931	1,602,608	375,019
TOTAL NET ASSETS, BEGINNING	31,706,153	33,095,406	30,083,676	30,083,676	-	30,083,676	31,686,284
TOTAL NET ASSETS, ENDING	\$ 33,095,406	\$ 30,083,676	\$ 31,155,812	\$ 31,262,353	\$ 423,931	\$ 31,686,284	\$ 32,061,303

Amortization Schedule

Due Date	Principal	Coupon	Semi-Annual Interest	Period Total	Fiscal Totals
11/1/2022		3.03%	\$28,752.83	\$28,752.83	
5/1/2023	\$935,000.00	3.03%	\$28,752.83	\$963,752.83	\$992,505.65
11/1/2023		3.03%	\$14,566.08	\$14,566.08	
5/1/2024	\$960,000.00	3.03%	\$14,566.08	\$974,566.08	\$989,132.15
Total	\$1,895,000.00		\$86,637.81	\$2,976,758.31	\$1,981,637.81

Budget Narrative
Fiscal Year 2023**REVENUES****Interest - Investments**

The District earns interest income on their operating and investment accounts.

Water Revenue

Utility billings for the water base facility charges (fixed charges) and the water usage charges (varies depending on consumption), which takes into consideration; consumption growth and rate increases plus any variance from the current actual.

Sewer Revenue

Utility billings for the wastewater, or sewer, base facility charges (fixed charges) and the wastewater usage charges (varies depending on consumption), which takes into consideration; consumption growth and rate increases plus any variance from the current actual.

Irrigation Fees

Utility billings for the reuse base facility charges (fixed charges) and the reuse usage charges (varies depending on consumption, which takes into consideration; consumption growth and rate increases plus any variance from the current actual.

Other Miscellaneous Revenues

The District may receive monies from additional resources that are not included in any other category.

Connection Fees W/S

In accordance with the adopted rate schedule, any new project coming online is charged fees for their connection to the utility system.

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 based upon twelve meetings with board members receiving payment. *This amount is split between the general fund and the water/sewer fund 50/50 %*

FICA Taxes

The IRS considers Supervisors to be employees, so the appropriate withholding and payroll taxes are withheld from each payment. *This amount is split between the general fund and the water/sewer fund 50/50 %*

Professional Services - Engineering Services

The District's engineer, Gai Consultants, will be providing general services to the District related to the utility system, i.e., attendance and preparation for monthly Board meetings, attendance at monthly utility meetings, review of contracts, review of agreements, and other research assigned as directed by the Board of Supervisors and the District Manager. Engineering services related to utility systems will be funded by the Enterprise CDD water/sewer fund. Engineering services for permit reviews and administration will be paid by third-party developers.

Professional Services - Financial Advisor

The District will utilize the services from Public Resources Management Group to perform periodic rate studies, analyze debt coverage ratios, review the annual budget, and other services as requested by the Board.

Budget Narrative
Fiscal Year 2023**EXPENDITURES****Administrative** (continued)**Professional Services - Legal Services**

The District's Attorney will be providing general legal services to the District related to the utility system, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and Resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager. The water/sewer fund and the general fund share these costs.

Professional Services - Management Consulting Services

The District has contracted with Inframark - Infrastructure Management Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings; administrative services; budget preparation, accounting support, financial reporting, and assisting with annual audits; and District management services.

Professional Services - Trustee Fees

The District will pay annual trustee fees for the Series 2012 Water/Sewer Bond.

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 the engagement letter with McDirmit Davis & Company, LLC. The amount contracted is \$10,000. The Water/Sewer Fund and the General Fund will share these costs 50/50.

Communication - Telephone

The District uses Smart City for internet access and AT&T for the utility service.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the Osceola News Gazette.

Miscellaneous Services

This budget line item represents bank accounts fees.

Miscellaneous-Web Hosting

This is to comply with state Statutes for posting information on internet and hosting by Campus Suite \$1,500, monthly maintenance and quarterly monitoring \$1,552; and additional expenses \$48. These amounts will be shared 50/50 with the General Fund.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Budget Narrative
Fiscal Year 2023**EXPENDITURES****Water Utility Services****Contracts - Bulk Potable Water**

The District receives a monthly invoice from Toho Water Authority for purchased potable water based on the meter readings at the lift station.

Contracts - Bulk Wastewater

The District receives a monthly invoice from Toho Water Authority for wastewater, or sewer, based on the meter readings at the lift station.

Contracts - Miscellaneous Labor

This budget line is for out of scope Toho Water Authority charges.

Contracts - Irrigation (Re-Use)

The District receives a monthly invoice from Toho Water Authority for purchased reuse water, based on the meter readings at the lift station.

Field**Professional Services - Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark - Infrastructure Management Services. This includes employees utilized in the field and office management of all District assets.

Contracts - Utility Service

Costs associated with the utility maintenance contract with Inframark Operations Division for administration, customer service, booster pump station, potable water system, wastewater system, reuse system services.

Electricity - General

Electricity accounts with Duke Energy for all lift-stations and other utility-related accounts.

Internet – Lift stations

Smart City internet access for all Lift stations.

Rental - Containers

Container Rental (Mobile Mini): Storage for all necessary equipment and supplies.

R&M - Meter Change Out

Costs associated with the utility maintenance contract with Inframark Operations Division for purchasing and replacing water meters, boxes and backflows.

R&M - Utility Maintenance

Costs associated with the utility maintenance contract with Inframark Operations Division for repairs to the utility system components, and other maintenance expenses incurred during the fiscal year.

O&M - Maintenance Building

This represents building operating costs: such as electricity, water, sewer and reuse, janitorial, landscaping, pest control and window cleaning.

Misc. - Contingency

This represents any additional field expenditures that are not provided elsewhere in the budget.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

Field (continued)

Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays regular interest expense on the debt twice during the year.