

ENTERPRISE
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget
(Adopted 8/16/23)

Prepared by:



ENTERPRISE

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Exhibit A - Allocation of Fund Balances	3
Budget Narrative	4-9
FY 2024-FY 2023 Non-Ad Valorem Assessment Summary	10
Water & Sewer Fund	
Summary of Revenues, Expenditures and Changes in Net Assets	11-12
Amortization Schedule	13
Budget Narrative	14-17



Enterprise
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2023	JUNE-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 6,609	\$ 8,440	\$ 2,807	\$ 66,921	\$ 22,307	\$ 89,228	\$ 11,100
Right-of-Way Fees	291,629	364,487	330,000	335,498	111,833	447,331	330,000
Interest - Tax Collector	-	7	-	185	-	185	-
Special Assmnts- Tax Collector	364,851	364,867	364,861	364,860	-	364,860	364,861
Special Assmnts- Discounts	(13,731)	(14,115)	(14,594)	(14,146)	-	(14,146)	(14,594)
Other Miscellaneous Revenues	392	9,305	-	53	-	53	-
TOTAL REVENUES	649,750	732,991	683,074	753,371	134,140	887,511	691,367
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	3,400	3,000	2,400	1,500	600	2,100	3,000
FICA Taxes	260	230	184	115	46	161	230
ProfServ-Engineering	38,248	31,618	23,000	1,331	21,669	23,000	23,000
ProfServ-Info Technology	1,183	1,183	1,183	887	296	1,183	1,300
ProfServ-Legal Services	9,250	7,192	10,000	7,036	2,964	10,000	10,000
ProfServ-Mgmt Consulting	57,061	58,773	60,536	45,402	15,134	60,536	63,000
ProfServ-Property Appraiser	127	-	200	163	37	200	200
Auditing Services	4,800	4,800	5,000	4,800	-	4,800	5,000
Communication - Telephone	155	150	750	319	410	729	1,700
Postage and Freight	275	347	750	239	511	750	500
Insurance - General Liability	14,177	14,410	21,757	16,150	-	16,150	19,000
Printing and Binding	694	1,263	1,200	363	837	1,200	500
Legal Advertising	487	305	500	476	159	635	3,000
Misc-Records Storage	-	-	-	3,360	-	3,360	-
Misc-Assessment Collection Cost	4,513	4,448	7,297	7,014	-	7,014	7,297
Misc-Contingency	580	20,511	1,989	360	1,629	1,989	1,000
Misc-Web Hosting	592	1,743	1,550	787	763	1,550	1,600
Office Supplies	25	42	350	-	350	350	400
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	136,002	150,190	138,821	90,477	45,404	135,881	140,902
<i>Other Public Safety</i>							
Contracts-Sheriff	17,594	21,764	15,000	-	15,000	15,000	20,000
Total Other Public Safety	17,594	21,764	15,000	-	15,000	15,000	20,000
<i>Physical Environment</i>							
Contracts-Water Quality	12,804	18,244	17,035	7,458	8,066	15,524	18,000
Contracts-Aquatic Control	4,920	4,510	4,920	3,690	1,230	4,920	5,000
Contracts-Pest Control	13,757	13,757	13,757	10,318	3,439	13,757	14,000
R&M-Wetland	-	-	1,000	-	1,000	1,000	500
Total Physical Environment	31,481	36,511	36,712	21,466	13,735	35,201	37,500
<i>Flood Control/Stormwater Mgmt</i>							
R&M-Road Drainage	-	875	6,500	-	1,625	1,625	7,000
Total Flood Control/Stormwater Mgmt	-	875	6,500	-	1,625	1,625	7,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL -	PROJECTED	BUDGET
	FY 2021	FY 2022	FY 2023	JUNE-2023	SEP-2023	FY 2023	FY 2024
Field							
ProfServ-Field Management	148,990	173,460	178,664	133,998	44,666	178,664	185,000
Contracts-Landscape	94,227	116,744	100,000	75,000	25,000	100,000	100,000
Contracts-Irrigation	16,701	12,709	16,000	12,000	4,000	16,000	16,000
Contracts-Trees & Trimming	17,098	12,991	-	-	-	-	-
Contracts - Trees & Shrub Maintenance	-	-	20,000	15,000	5,000	20,000	20,000
Contracts-Other Landscape	20,124	15,793	-	-	-	-	-
Contracts-Pine Straw	-	-	34,300	-	34,300	34,300	35,000
Contracts - Trash & Debris Removal	-	-	2,000	1,500	500	2,000	2,000
Electricity - General	451	384	2,000	431	144	575	600
Utility - Refuse Removal	4,118	3,805	5,543	2,892	789	3,681	3,200
R&M-Boardwalks	-	-	12,500	-	3,125	3,125	12,000
R&M-Common Area	3,909	15,261	12,000	2,117	706	2,823	12,000
R&M-Other Landscape	6,203	13,631	15,000	7,300	2,433	9,733	15,000
R&M-Irrigation	4,855	12,310	10,000	3,702	1,234	4,936	10,000
R&M-Sidewalks	11,003	80,693	15,000	39,320	13,107	52,427	15,000
R&M-Hardscape Cleaning	-	1,500	7,000	-	1,750	1,750	7,000
R&M-Painting	633	806	1,000	-	250	250	1,000
R&M-Maintenance Building	7,224	7,224	7,224	5,418	1,806	7,224	8,000
Misc-Contingency	13,691	16,466	15,000	5,327	3,750	9,077	10,000
Total Field	349,227	483,777	453,231	304,005	142,559	446,564	451,800
Road and Street Facilities							
Electricity - Streetlights	11,112	11,174	13,000	15,169	5,056	20,225	15,000
R&M-Road Cleaning	10,640	4,256	11,704	3,192	1,064	4,256	7,000
R&M-Roads & Alleyways	-	-	2,500	762	254	1,016	2,500
R&M-Signage	195	-	2,000	2,746	500	3,246	2,000
R&M-Streetlights	2,499	-	12,500	-	3,125	3,125	12,500
Total Road and Street Facilities	24,446	15,430	41,704	21,869	9,999	31,868	39,000
TOTAL EXPENDITURES	558,750	708,547	691,968	437,817	228,322	666,139	696,202
Excess (deficiency) of revenues							
Over (under) expenditures	91,000	24,444	(8,894)	315,554	(94,183)	221,371	(4,835)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(8,894)	-	-	-	(4,835)
TOTAL OTHER SOURCES (USES)	-	-	(8,894)	-	-	-	(4,835)
Net change in fund balance	91,000	24,444	(8,894)	315,554	(94,183)	221,371	(4,835)
FUND BALANCE, BEGINNING	2,599,161	2,690,161	2,714,605	2,714,605	-	2,714,605	2,935,976
FUND BALANCE, ENDING	\$ 2,690,161	\$ 2,714,605	\$ 2,705,711	\$ 3,030,159	\$ (94,183)	\$ 2,935,976	\$ 2,931,141

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Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 2,935,976
Net Change in Fund Balance - Fiscal Year 2024	(4,835)
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	2,931,141

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - Operating Capital	174,050 ⁽¹⁾
Subtotal	<u>174,050</u>
Total Allocation of Available Funds	174,050

Total Unassigned (undesignated) Cash \$ 2,757,091

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2024

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. The general fund and the water/sewer fund share these costs.

Budget Narrative
Fiscal Year 2024

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 Sunshine State One Call of FLA 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 and 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 2024

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 is 20% of the cost billed by 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 currently has 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 currently has 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 2024

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 currently has a contract with Benchmark Landscaping. 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 currently has a contract with Benchmark Landscaping. Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs.

Contract - Trees & Shrub Maintenance

The District currently has a contract with Benchmark Landscaping. 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 currently has a contract with Benchmark Landscaping. Scheduled maintenance consists of applying pine straw as needed.

Contract – Trash & Debris Removal

The District currently has a contract with Benchmark Landscaping. 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 2024

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 2024

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 2024 vs. FY 2023 Non-Ad Valorem Assessment Summary

			Operations & Maintenance					
Parcel	Owner	Square Feet	FY 2024			FY 2023		Increase/ (Decrease) FY24/23
			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	\$ 159,596.03	0.00%
Lot 3a	215 CELEBRATION PLACE INC	130,102	130,102	\$ 0.18820	\$ 24,485.57	0.18820	\$ 24,485.57	0.00%
Lot 4a C-15	OVERTURE DEV GROUP LLC	127,000	127,000	\$ 0.18820	\$ 23,901.76	0.18820	\$ 23,901.76	0.00%
Lot 7 - C-12	CELEBRATION CO THE	20,000	20,000	\$ 0.18820	\$ 3,764.06	0.18820	\$ 3,764.06	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	\$ 24,466.37	0.00%
Lot 5a	INLAND 200 CELEBRATION PLACE	174,175	174,175	\$ 0.18820	\$ 32,780.23	0.18820	\$ 32,780.23	0.00%
Lot 5b	OLD BRIDGE PARK CELEBRATION	74,676	74,676	\$ 0.18820	\$ 14,054.24	0.18820	\$ 14,054.24	0.00%
Lot 5c - C-15	INLAND 220 CELEBRATION PLACE	197,620	197,620	\$ 0.18820	\$ 37,192.65	0.18820	\$ 37,192.65	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	\$ 5,646.09	0.00%
Lot 3 C -14b	ADVENTIST HEALTH SYSTEM/ SUNBELT INC	130,000	130,000	\$ 0.18820	\$ 24,466.37	0.18820	\$ 24,466.37	0.00%
Mona Lisa Hotel	VARIOUS OWNERS	66,240	240	\$ 51.94399	\$ 12,466.56	51.94399	\$ 12,466.56	0.00%
	Total	1,938,658			\$ 364,861.00		\$ 364,861.00	0.00%
Lot 4b	TCC (Lift Station)	-			-			
Lot 8 - C-13	Osceola Co. (Fire Station)	-			-			
	Total	1,938,658			\$ 364,861		\$ 364,861	

Enterprise
Community Development District

Water and Sewer Fund
Fiscal Year 2024

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
OPERATING REVENUES							
Interest - Investments	\$ 17,060	\$ 20,448	\$ 9,500	\$ 120,147	\$ 40,049	\$ 160,196	106,520
Water Revenue	1,816,809	1,876,304	1,765,163	1,715,987	571,996	2,287,983	1,818,118
Sewer Revenue	3,732,724	4,003,059	3,598,752	3,091,968	1,030,656	4,122,624	3,706,715
Irrigation Fees	1,561,872	1,670,447	1,501,484	1,269,984	423,328	1,693,312	1,546,529
Other Miscellaneous Revenues	66,062	44,061	30,000	220,066	73,355	293,421	30,000
Connection Fees - W/S	207,723	2,095,495	750,000	332,852	110,951	443,803	750,000
TOTAL OPERATING REVENUES	7,402,250	9,709,814	7,654,899	6,751,004	2,250,335	9,001,339	7,957,881
OPERATING EXPENSES							
<i>Personnel and Administration</i>							
P/R-Board of Supervisors	600	400	2,400	1,500	600	2,100	2,400
FICA Taxes	46	31	184	115	46	161	184
ProfServ-Engineering	13,978	61,074	35,000	66,291	22,097	88,388	35,000
ProfServ-Financial Advisor	-	-	5,000	-	5,000	5,000	5,000
ProfServ-Legal Services	16,014	27,678	16,000	4,048	11,952	16,000	16,000
ProfServ-Mgmt Consulting	62,000	59,558	61,345	46,009	15,336	61,345	64,000
ProfServ-Trustee Fees	4,055	1,988	4,055	4,827	-	4,827	4,055
Auditing Services	4,800	4,800	5,000	4,800	-	4,800	5,000
Travel and Per Diem	-	13	-	-	-	-	-
Communication - Telephone	-	-	600	954	318	1,272	600
Postage and Freight	275	-	500	159	341	500	500
Insurance - General Liability	13,511	15,089	18,415	16,150	-	16,150	18,000
Printing and Binding	694	-	800	242	558	800	800
Legal Advertising	626	224	500	476	24	500	500
Miscellaneous Services	4,142	3,534	6,500	2,539	3,961	6,500	5,000
Misc-Web Hosting	-	1,743	1,550	787	763	1,550	1,600
Office Supplies	-	-	500	-	500	500	500
Total Personnel and Administration	120,741	176,132	158,349	148,897	61,496	210,393	159,139
<i>Water Utility Services</i>							
Contracts-Bulk Potable Water	682,830	638,286	651,396	614,763	204,921	819,684	760,000
Contracts-Bulk Wastewater	1,712,674	2,176,988	1,672,422	1,699,244	566,415	2,265,659	2,100,000
Contracts-Misc Labor	6,771	-	5,000	-	5,000	5,000	5,000
Contracts-Irrigation (Re-Use)	1,276,430	1,303,470	1,393,188	1,068,089	356,030	1,424,119	1,400,000
Depreciation Expense	824,385	831,135	-	-	-	-	-
Total Water Utility Services	4,503,090	4,949,879	3,722,006	3,382,096	1,132,365	4,514,461	4,265,000
<i>Field</i>							
ProfServ-Field Management	324,714	362,636	395,906	296,930	98,977	395,907	408,000
Contracts-Utility Service	629,941	735,762	1,145,472	859,104	286,368	1,145,472	1,202,746
Electricity - General	99,176	108,554	95,000	88,500	29,500	118,000	110,000
Internet - Lift stations	33,840	33,840	33,840	25,149	8,460	33,609	34,000
Rental - Container	1,778	2,037	1,800	1,385	608	1,993	2,400
R&M-Lift Station	68,035	-	-	-	-	-	-
R&M-Pump Station	2,153	-	-	-	-	-	-
R&M-Meter Change-Out	85,075	61,676	225,000	1,716	56,250	57,966	225,000
R&M-Utility Maintenance	818,816	1,083,426	500,000	720,328	240,109	960,437	1,000,000
R&M-Maintenance Building	7,224	7,224	7,500	5,418	1,806	7,224	8,000
Misc-Contingency	24,299	2,018	2,500	693	1,807	2,500	2,500
Total Field	2,095,051	2,397,173	2,407,018	1,999,223	723,885	2,723,108	2,992,646
<i>Construction In Progress</i>							
Construction in Progress	-	-	-	-	-	-	-
Total Construction In Progress	-	-	-	-	-	-	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
<i>Debt Service</i>							
Amortization Expense	30,254	30,254	-	-	-	-	-
Principal Debt Retirement	-	-	935,000	935,000	-	935,000	960,000
Interest Expense	100,787	73,614	57,506	33,545	23,961	57,506	29,132
Total Debt Service	131,041	103,868	992,506	968,545	23,961	992,506	989,132
TOTAL OPERATING EXPENSES	6,849,923	7,627,052	7,279,879	6,498,761	1,941,707	8,440,468	8,405,917
Operating income (loss)	552,327	2,082,762	375,020	252,243	308,627	560,870	(448,035)
OTHER FINANCING SOURCES (USES)							
Interest Income	521	374	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	521	374	-	-	-	-	-
Change in net assets	552,848	2,083,136	375,020	252,243	308,627	560,870	(448,035)
TOTAL NET ASSETS, BEGINNING	29,530,829	30,083,677	32,166,816	32,166,816	-	32,166,816	32,727,686
TOTAL NET ASSETS, ENDING	\$30,083,677	\$ 32,166,816	\$ 32,541,836	\$ 32,419,059	\$ 308,627	\$ 32,727,686	\$ 32,279,651

Amortization Schedule

Due Date	Principal	Coupon	Semi-Annual Interest	Period Total	Fiscal Totals
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
11/1/2024		3.03%	\$0.00	\$0.00	
Total	\$960,000.00		\$29,132.15	\$989,132.15	\$989,132.15

Budget Narrative

Fiscal Year 2024

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 2024

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 an existing engagement letter. This amount will be shared 50/50 with the general fund.

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, monthly maintenance and quarterly monitoring, and additional expenses. 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 2024

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 2024

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.