

**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022**

**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
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**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/21	Projected through 9/30/2021		
REVENUES					
Assessment levy - gross	\$ 348,824				\$ 292,358
Allowable discounts (4%)	(13,953)				(11,694)
Assessment levy - net	334,871	\$ 312,556	\$ 22,315	\$ 334,871	280,664
Interest and miscellaneous	1,000	21	300	321	1,000
Total revenues	335,871	312,577	22,615	335,192	281,664
EXPENDITURES					
Professional & administrative					
Supervisors	7,000	3,229	3,771	7,000	7,000
Management/recording	32,450	13,521	18,929	32,450	32,450
Legal	1,000	215	785	1,000	1,000
Engineering	5,000	484	4,516	5,000	5,000
Audit	9,785	9,785	-	9,785	9,785
Assessment roll preparation	7,210	3,004	4,206	7,210	7,210
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	4,337	-	4,337	4,337	4,337
Telephone	150	63	87	150	150
Rental and leases	1,860	775	1,085	1,860	1,860
Postage	1,000	222	778	1,000	1,000
Printing & binding	1,030	429	601	1,030	1,030
Legal advertising	350	181	169	350	350
Office supplies	-	238	-	238	-
Annual special district fee	175	175	-	175	175
Insurance	7,283	7,459	-	7,459	8,205
Contingencies	1,000	406	594	1,000	1,000
Website ADA compliance	210	-	210	210	210
Website hosting & maintenance	705	-	705	705	705
Total professional & administrative	82,745	40,603	42,556	83,159	83,667

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GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/21	Projected through 9/30/2021		
Operation and maintenance					
Street lighting	22,000	7,247	10,750	17,997	18,000
Retention pond mowing/weed control/irr.	88,000	19,000	69,000	88,000	88,000
Irrigation Water	15,000	5,442	9,558	15,000	15,000
Contingency	1,000	-	1,000	1,000	1,000
Aquatic weed control	20,000	7,625	12,375	20,000	20,000
Dry retention pond refurbishment/planting	50,000	1,370	48,630	50,000	50,000
Total operation and maintenance	<u>196,000</u>	<u>40,684</u>	<u>151,313</u>	<u>191,997</u>	<u>192,000</u>
Other fees and charges					
Property appraiser	150	-	150	150	150
Tax collector	6,976	6,251	725	6,976	5,847
Total other fees and charges	<u>7,126</u>	<u>6,251</u>	<u>875</u>	<u>7,126</u>	<u>5,997</u>
Total expenditures	<u>285,871</u>	<u>87,538</u>	<u>194,744</u>	<u>282,282</u>	<u>281,664</u>
Excess/(deficiency) of revenues over/(under) expenditures	50,000	225,039	(172,129)	52,910	-
Fund balance - beginning (unaudited)	346,818	370,830	595,869	370,830	423,740
Fund balance - ending					
Committed					
Disaster recovery	175,000	175,000	175,000	175,000	175,000
Future mower replacement	70,000	70,000	70,000	70,000	70,000
Working capital	150,000	150,000	150,000	150,000	150,000
Unassigned	1,818	200,869	28,740	28,740	28,740
Fund balance - ending (projected)	<u>\$ 396,818</u>	<u>\$ 595,869</u>	<u>\$ 423,740</u>	<u>\$ 423,740</u>	<u>\$ 423,740</u>

**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 7,000
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates seven meetings and all 5 Board Members receiving fees during the fiscal year.	
Management/recording	32,450
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community.	
Legal	1,000
Straley Robin Vericker, provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	5,000
Stroud Engineering Consultants provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	9,785
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. The District currently has an agreement with Carr, Riggs & Ingram, LLC.	
Assessment roll preparation	7,210
Wrathell, Hunt and Associates, LLC provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Wrathell, Hunt and Associates, LLC provides the District with dissemination services. The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee	4,337
Annual fees paid to U.S. Bank for services provided as trustee, paying agent and	
Telephone	150
Telephone and fax machine.	
Rental and leases	1,860
This fee relates to management/recording.	

**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Postage	1,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	1,030
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	350
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	8,205
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Contingencies	1,000
Bank charges, automate AP routing and other miscellaneous expenses incurred during the year.	
Website ADA compliance	210
Website hosting & maintenance	705
Operation and maintenance	
Street lighting	18,000
Estimated cost of annual street lighting cost paid to Withlacoochee River Electric.	
Retention pond mowing/weed control/irr.	88,000
The District has entered into an agreement with a qualified landscape contractor to provide dry retention pond mowing, weed control and irrigation repair services. The agreement includes the CDD providing the mowing equipment and the contractor providing everything else at cost.	
Irrigation Water	15,000
Provides for the irrigation water used to irrigate certain dry retention pond banks. This service is a pass through expense based upon a percentage of what the golf course is billed monthly by Pasco County.	
Contingency	1,000
The category is for automated AP routing and unforeseen expenditures that the District may incur during the fiscal year.	
Aquatic weed control	20,000
The District currently contract with a licensed lake maintenance contractor to provide monthly services to the District for aquatic weed control in it's wet ponds.	
Dry retention pond refurbishment/planting	50,000
Provides for dry retention pond refurbishment, overseeding and planting.	
EXPENDITURES (continued)	
Property appraiser	150
The property appraiser's fee is \$150.	
Tax collector	5,847
The tax collector's fee is 2% of assessments collected.	
Total expenditures	<u>\$ 281,664</u>

**HERITAGE PINES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED ASSESSMENTS**

Description	Number of Units	Projected FY 2022 Assessments		FY 21 Assessment
		GF	Total	
All Units	1,406	\$ 207.94	\$ 207.94	\$ 248.10
Total	<u>1,406</u>			