

**ZEPHYR LAKES CDD
FY 2024 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 TO 2024
REVENUE					
GENERAL FUND REVENUES	\$ 262,454	\$ 604,921	\$ 418,848	\$ 679,769	74,848
DEVELOPER FUNDING	224,006	-	71,855	-	-
LOT CLOSINGS	-	-	-	-	-
MISCELLANEOUS	18	-	-	-	-
TOTAL REVENUE	486,478	604,921	490,703	679,769	74,848
EXPENDITURES					
ADMINISTRATIVE					
SUPERVISORS COMPENSATION	5,447	4,800	2,200	6,400	1,600
PAYROLL TAXES	413	367	169	490	122
PAYROLL SERVICE FEES	450	490	452	490	-
MANAGEMENT CONSULTING SERVICES	21,000	24,000	10,500	24,000	-
PLANNING, COORDINATING & CONTRACT SRVCS	36,000	36,000	18,000	36,000	-
BANK FEES	-	180	-	180	-
MISCELLANEOUS	-	200	-	200	-
AUDITING SERVICES	3,765	3,600	-	4,200	600
TRAVEL PER DIEM	-	75	261	75	-
MEETING ROOM RENTAL	382	1,200	850	1,200	-
REGULATORY AND PERMIT FEES	175	175	-	175	-
LEGAL ADVERTISEMENTS	1,859	1,500	158	1,500	-
ENGINEERING SERVICES	2,859	4,000	2,738	5,000	1,000
LEGAL SERVICES	9,605	8,000	3,178	8,000	-
WEBSITE DEVELOPMENT & HOSTING	2,015	2,015	2,265	2,015	-
COUNTY ASSESSMENT COLLECTION FEE	253	150	-	150	-
CONTINGENCY	75	5,000	-	5,000	-
TOTAL ADMINISTRATIVE	84,298	91,752	40,771	95,075	3,322

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	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 TO 2024
DEBT ADMINISTRATION:					
DISSEMINATION AGENT	6,500	6,000	6,500	6,000	-
TRUSTEE FEES	7,735	8,084	4,891	8,298	214
TRUST FUND ACCOUNTING	3,600	3,600	1,200	3,600	-
ARBITRAGE	-	650	-	950	300
TOTAL DEBT ADMINISTRATION	17,835	18,334	12,591	18,848	514
INSURANCE					
INSURANCE (Liability, Property & Casualty)	9,385	22,000	12,997	34,535	12,535
TOTAL INSURANCE	9,385	22,000	12,997	34,535	12,535
PHYSICAL ENVIRONMENT					
COMPREHENSIVE FIELD TECH SERVICES	13,944	15,000	8,150	15,000	-
UTILITY ELECTRICITY	21,532	25,200	14,451	25,200	-
UTILITY STREETLIGHTS	65,486	121,900	39,600	107,400	(14,500)
UTILITY - WATER	5,799	7,000	1,344	7,000	-
PET WASTE REMOVAL	827	7,500	-	4,134	(3,366)
LAKE/POND MAINTENANCE	21,555	17,000	3,518	22,340	5,340
LANDSCAPE MAINTENANCE	151,885	145,000	65,817	112,873	(32,127)
LANDSCAPE REPLACEMENT	2,058	2,500	-	2,500	-
LANDSCAPE MISC	-	5,000	-	5,000	-
POND MOWINGS	-	20,000	-	20,000	-
GATE MAINTENANCE & PERIMETER FENCE REPAIR	4,447	10,000	3,132	10,000	-
SECURITY CAMERAS	555	2,500	-	2,500	-
SECURITY FOBS AND CLICKERS	700	3,000	18,470	3,000	-
CONTINGENCY	21,942	25,000	10,618	100,000	75,000
TOTAL PHYSICAL ENVIRONMENT	310,730	406,600	154,482	436,947	30,347

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	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023 TO 2024
AMENITY CENTER OPERATIONS					
POOL SERVICE CONTRACT	19,840	13,520	9,511	34,200	20,680
POOL MAINTENANCE & REPAIR	530	2,500	3,951	2,500	-
POOL PERMIT	280	275	-	275	-
AMENITY MANAGEMENT	4,245	5,000	2,000	5,000	-
AMENITY CENTER CLEANING & MAINTENANCE	9,880	15,600	6,890	15,600	-
AMENITY CENTER INTERNET	1,387	1,800	1,593	2,880	1,080
AMENITY CENTER ELECTRICITY		10,620	-	11,940	1,320
AMENITY CENTER WATER	272	2,400	203	7,200	4,800
AMENITY CENTER PEST CONTROL	572	720	540	970	250
SECURITY CAMERAS MAINTENANCE		2,000	-	2,000	-
LANDSCAPE REPLACEMENT - INFILL		5,000	-	5,000	-
MISC. AMENITY CENTER REPAIRS & MAINTENANCE	7,649	5,000	-	5,000	-
SECURITY MONITORING		1,800	-	1,800	-
TOTAL AMENITY CENTER OPERATIONS	44,655	66,235	24,688	94,365	28,130
TOTAL EXPENDITURES	466,903	604,921	245,529	679,769	74,848
EXCESS OF REVENUE OVER (UNDER) EXPEND.	19,575			-	-
FUND BALANCE - BEGINNING	(16,735)	2,840		2,840	
FUND BALANCE - ENDING	\$ 2,840	\$ 2,840		\$ 2,840	

STATEMENT 2
ZEPHYR LAKES CDD
PROPOSED FY 2023-2024 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
TH	54	0.45	24.30	4.46%
40'	70	0.80	56.00	10.29%
50'	464	1.00	464.00	85.25%
Total	588		544.30	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 679,769.40
Plus: Early Payment Discount (4.0%)	28,926.36
Plus: County Collection Charges (2.0%)	14,463.18
Total Expenditures - GROSS	\$ 723,158.94 [a]
Total ERU:	544.30 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,328.60 [a] / [b]
Total AR / ERU - NET:	1,248.89

3. Proposed FY 2024 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH	54	0.45	\$562.00	\$30,348	\$598	\$32,285
40'	70	0.80	\$999.11	\$69,938	\$1,063	\$74,402
50'	464	1.00	\$1,248.89	\$579,485	\$1,329	\$616,472
Total	588			\$679,771		\$723,159

4. Adopted FY 2023 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
TH	54	0.45	\$500.12	\$27,006	\$532	\$28,730
40'	70	0.80	\$889.10	\$62,237	\$946	\$66,210
50'	464	1.00	\$1,111.37	\$515,676	\$1,182	\$548,593
Total	588			\$604,919		\$643,533

5. Difference in Assessments PROPOSED FY 2024 vs Adopted FY 2023

Lot Width	Units	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt	Variance per mnth
TH	54	0.45	\$62	\$3,342	\$66	\$3,555	\$5.49
40'	70	0.80	\$110	\$7,701	\$117	\$8,192	\$9.75
50'	444	1.00	\$138	\$63,809	\$146	\$67,879	\$12.19
Total	568			\$71,510		\$76,071	

Note:

Un-platted lands will received an O&M assessment for CDD administrative services. Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

**STATEMENT 3
ZEPHYR LAKES CDD
FY 2024 CONTRACT SUMMARY**

FINCNIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
SUPERVISORS COMPENSATION		6,400	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 assumes - 4 Board Members per Meeting , 8 Meetings Considered.
PAYROLL TAXES		490	Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICE FEES		490	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	24,000	The District receives Management & Accounting services as part of the agreement; \$1,750 monthly.
PLANNING & COORDINATION SERVICES	BREEZE	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure
BANK FEES	Bank United	180	Fees associated with maintaining the District's bank accounts and the ordering of checks
MISCELLANEOUS		200	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
AUDITING SERVICES	DMHB	4,200	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.
TRAVEL PER DIEM		75	Reimbursement to Board Supervisors for travel to District Meetings
MEETING ROOM RENTAL	Hilton Garden Inn	1,200	Conference room rental in Pasco County for Board of Supervisor meetings
REGULATORY AND PERMIT FEES		175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	1,500	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES	STANTEC CONSULT.	5,000	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.
LEGAL SERVICES	STRALEY & ROBIN	8,000	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 Supervisor and the District Manager
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight

**STATEMENT 3
ZEPHYR LAKES CDD
FY 2024 CONTRACT SUMMARY**

FINCNIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
COUNTY ASSESSMENT COLLECTION FEE		150	Fees paid to Pasco County for the collection of non ad-valorem District assessments
CONTINGENCY		5,000	Estimated for items not known and considered in the administrative allocations
DISSEMINATION AGENT		6,000	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.
TRUSTEE FEES	US BANK	8,298	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee
TRUST FUND ACCOUNTING	DPFG	3,600	Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements
ARBITRAGE		950	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the Bonds
INSURANCE - PUBLIC OFFICIAL & GENERAL LIAB.	EGIS INSURANCE	34,535	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS and considers any new infrastructure that may be added
COMPREHENSIVE FIELD TECH SERVICES	BREEZE	15,000	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
UTILITY ELECTRICITY	Duke	25,200	The District utilities electric for operations in the District Amount is estimated at \$2,100 per month
UTILITY STREETLIGHTS	GIG FIBER	107,400	The District installs solar streetlights in the District. It is anticipated that at the end of FY 2023 there will be a total of 179 streetlights installed in the District for \$8,950 on a monthly basis
UTILITY - WATER	City of Zephyrhills	7,000	Utilities to be provided for common areas. Estimated based on historical usage
PET WASTE REMOVAL	Poop 911	4,134	Removal of pet waste, replacement of can liners, and check of bags for the pet waste stations in the District. The budget considers 10 waste stations
LAKE/POND MAINTENANCE	Steadfast	22,340	There will - 10 ponds in FY 2024. The budget considers \$13,140 annually for maintenance plus an additional \$5,000 for midge fly treatments and Pond Fountain Maintenance \$4,200 annually
LANDSCAPE MAINTENANCE	Flora Lawn	112,873	The landscape management includes general maintenance, fertilization, monthly irrigation inspections, palm pruning , mulch and annuals
LANDSCAPE REPLACEMENT	Flora Lawn	2,500	Replacement as needed. Mulch is include above
LANDSCAPE MISC	Flora Lawn	5,000	Estimated, inclusive of any tree pruning that may be needed
POND MOWINGS	Flora Lawn	20,000	Estimated amounts for ponds that will be coming online in FY 2024
GATE MAINTENANCE & PERIMETER FENCE REPAIR		10,000	Estimated for repairs of gate and perimeter fence . Monthly monitoring service is \$180
SECURITY CAMERAS		2,500	Maintenance for cameras that have been installed to address security in the District

**STATEMENT 3
ZEPHYR LAKES CDD
FY 2024 CONTRACT SUMMARY**

FINCNIAL STATEMENT CATEGORY	VENDOR	ANNUAL AMOUNT	COMMENTS (SCOPE OF SERVICES)
SECURITY FOBS AND CLICKERS		3,000	Estimated for the disbursement of fobs and gate clickers for new residents of the District . This is based on 120 homes needing these items
CONTINGENCY		100,000	Amount to cover added cost estimates for Utilities, Gates, Pond Maintenance, Landscaping, or Amenity Maintenance/Repairs - The District will also replace 420 Fence Panels. Additionally it is anticipated that a landscape buffer will be brought online along with the bank maintenance of the floodplain area
POOL SERVICE CONTRACT	Cooper Pools	34,200	Contract provides for commercial service 5 days per week at a monthly charge of \$2,850
POOL MAINTENANCE & REPAIR		2,500	As needed for repairs
POOL PERMIT	State of Florida	275	Annual Charge
AMENITY MANAGEMENT	BREEZE	5,000	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity -
AMENITY CENTER CLEANING & MAINTENANCE	Catherine Pro Cleaners	15,600	Amenity Cleaning . The contract provides for cleaning of clubhouse facilities four days per week
AMENITY CENTER INTERNET	BRIGHTHOUSE	2,880	Bright house estimated at \$150 per month for the amenity center and additional internet located at 7954 Clover Lane approximates \$90 per month
AMENITY CENTER ELECTRICITY	DUKE	11,940	Electric utilities appropriated for amenity center approximates \$995 monthly
AMENITY CENTER WATER	City of Zephyrhills	7,200	Water utility services provided for the amenity center is based on historical usage based on \$600 per month
AMENITY CENTER PEST CONTROL	NaturZone	970	Pest control services for the amenity center estimated at \$80 monthly
SECURITY CAMERAS MAINTENANCE		2,000	Estimated as needed for repairs and maintenance of cameras
LANDSCAPE REPLACEMENT - INFILL		5,000	Infill to be provided at the amenity center on an as needed basis
MISC. AMENITY CENTER REPAIRS & MAINTENANCE		5,000	Estimated for repairs and maintenance at the amenity center
SECURITY MONITORING		1,800	Security monitoring service
CONTINGENCY		75,000	Amount to cover added cost estimates for Utilities, Gates, Pond Maintenance, Landscaping, or Amenity Maintenance/Repairs - The District will also replace 420 Fence Panels Repaired for 420 panels.

**STATEMENT 4
ZEPHYR LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES**

	SERIES 2019	SERIES 2021	TOTAL FY24 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL (GROSS)	\$ 368,438	\$ 363,770	\$ 732,207
LESS: DISCOUNT ASSESSMENTS	(14,738)	(14,551)	(29,288)
TOTAL REVENUE	353,700	349,219	702,919
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	7,369	7,275	14,644
INTEREST EXPENSE			
May 1, 2024	127,634	105,709	233,344
November 1, 2024	127,634	104,084	231,719
PRINCIPAL RETIREMENT			
PRINCIPAL PAYMENT			
May 1, 2024	-	130,000	130,000
November 1, 2024	90,000	-	90,000
TOTAL EXPENDITURES	352,638	347,069	699,707
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,062	2,150	3,212
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 1,062	\$ 2,150	\$ 3,212

Table 1. Series 2019 Allocation of Maximum Annual Debt Service (Gross MADS), per SAMR

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT	ASSMT / LOT after Partial Paydown
40	50	0.8	40.0	13.79%	\$ 65,713	\$ 1,314	\$ 1,021
50	250	1.0	250.0	86.21%	\$ 410,703	\$ 1,643	\$ 1,277
Total	300		290.0		\$ 476,416		

Total Gross Assessment \$ 476,416
Gross Assessment / ERU \$ 1,643

Table 2. Series 2021 Allocation of Maximum Annual Debt Service (Gross MADS), per SAMR

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT	ASSMT / LOT after Partial Paydown
TH	54	0.5	29.2	11.29%	\$ 44,126	\$ 817	\$ 691
40	31	0.8	24.8	9.57%	\$ 37,418	\$ 1,207	\$ 1,021
50	205	1.0	205.0	79.14%	\$ 309,300	\$ 1,509	\$ 1,277
Total	290		259.05		\$ 390,845		

Total Gross Assessment \$ 390,845
Gross Assessment / ERU \$ 1,509