

Proposed Budget
Waters Edge Community Development District
General Fund
Fiscal Year 2020/2021

| | Chart of Accounts Classification | Actual YTD through 04/30/20 | Projected Annual Totals 2019/2020 | Annual Budget for 2019/2020 | Projected Budget variance for 2019/2020 | Budget for 2020/2021 | Budget Increase (Decrease) vs 2019/2020 | Comments |
|----|---|-----------------------------------|--|-----------------------------------|---|-------------------------|---|--|
| 1 | | | | | | | | |
| 2 | REVENUES | | | | | | | |
| 3 | | | | | | | | |
| 4 | Interest Earnings | | | | | | | |
| 5 | Interest Earnings | \$ 90 | \$ 154 | \$ - | \$ 154 | \$ - | \$ - | |
| 6 | Special Assessments | | | | | | | |
| 7 | Tax Roll* | \$ 287,282 | \$ 287,282 | \$ 285,376 | \$ 1,906 | \$ 285,376 | \$ - | |
| 8 | | | | | | | | |
| 9 | TOTAL REVENUES | \$ 287,372 | \$ 287,436 | \$ 285,376 | \$ 2,060 | \$ 285,376 | \$ - | |
| 10 | | | | | | | | |
| 11 | Balance Forward from Prior Year | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 12 | | | | | | | | |
| 13 | TOTAL REVENUES AND BALANCE FORWARD | \$ 287,372 | \$ 287,436 | \$ 285,376 | \$ 2,060 | \$ 285,376 | \$ - | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |
| 17 | EXPENDITURES - ADMINISTRATIVE | | | | | | | |
| 18 | | | | | | | | |
| 19 | Legislative | | | | | | | |
| 20 | Supervisor Fees | \$ 6,000 | \$ 12,000 | \$ 12,000 | \$ - | \$ 12,000 | \$ - | |
| 21 | Financial & Administrative | | | | | | | |
| 22 | Administrative Services | \$ 2,756 | \$ 4,725 | \$ 4,725 | \$ - | \$ 4,865 | \$ 140 | |
| 23 | District Management | \$ 13,313 | \$ 22,822 | \$ 22,822 | \$ (0) | \$ 23,500 | \$ 678 | |
| 24 | District Engineer | \$ 1,233 | \$ 7,114 | \$ 10,000 | \$ 2,886 | \$ 8,000 | \$ (2,000) | |
| 25 | Disclosure Report | \$ 2,000 | \$ 2,000 | \$ 1,500 | \$ (500) | \$ 2,000 | \$ 500 | |
| 26 | Trustees Fees | \$ 1,886 | \$ 1,886 | \$ 4,000 | \$ 2,114 | \$ 3,775 | \$ (225) | |
| 27 | Assessment Roll | \$ 5,250 | \$ 5,250 | \$ 5,250 | \$ - | \$ 5,400 | \$ 150 | |
| 28 | Financial & Revenue Collections | \$ 3,063 | \$ 5,250 | \$ 5,250 | \$ - | \$ 5,400 | \$ 150 | |
| 29 | Accounting Services | \$ 7,350 | \$ 12,600 | \$ 12,600 | \$ - | \$ 12,975 | \$ 375 | |
| 30 | Auditing Services | \$ 3,346 | \$ 3,346 | \$ 3,300 | \$ (46) | \$ 3,400 | \$ 100 | Final year of Grau contract |
| 31 | Arbitrage Rebate Calculation | \$ - | \$ - | \$ 500 | \$ 500 | \$ 450 | \$ (50) | New agreement w/AMTEC \$450 per year |
| 32 | Miscellaneous Mailings | \$ - | \$ - | \$ 2,500 | \$ 2,500 | \$ 1,500 | \$ (1,000) | As needed |
| 33 | Public Officials Liability Insurance | \$ 2,563 | \$ 2,563 | \$ 2,625 | \$ 62 | \$ 2,900 | \$ 275 | Egis estimate |
| 34 | Legal Advertising | \$ 186 | \$ 319 | \$ 500 | \$ 181 | \$ 500 | \$ - | |
| 35 | Dues, Licenses & Fees | \$ 175 | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ - | annual state filing fee |
| 36 | Tax Collector /Property Appraiser Fees | \$ - | \$ - | \$ 150 | \$ 150 | \$ 150 | \$ - | |
| 37 | Website Hosting, Maintenance, Backup (and | \$ 5,088 | \$ 7,222 | \$ 6,000 | \$ (1,222) | \$ 5,000 | \$ (1,000) | New ADA Compliant Website |
| 38 | Legal Counsel | | | | | | | |
| 39 | District Counsel | \$ 4,050 | \$ 6,943 | \$ 10,000 | \$ 3,057 | \$ 10,000 | \$ - | |
| 40 | | | | | | | | |
| 41 | Administrative Subtotal | \$ 58,259 | \$ 94,215 | \$ 103,897 | \$ 9,682 | \$ 101,990 | \$ (1,907) | |
| 42 | | | | | | | | |
| 43 | EXPENDITURES - FIELD OPERATIONS | | | | | | | |
| 44 | | | | | | | | |
| 45 | Electric Utility Services | | | | | | | |
| 46 | Utility - Reclaimed Water | \$ - | \$ - | \$ - | \$ - | | \$ - | See separate tab for this item |
| 47 | Stormwater Control | | | | | | | |
| 49 | Aquatic Maintenance | \$ 15,295 | \$ 26,220 | \$ 26,220 | \$ - | \$ 26,220 | \$ - | new contract w/Sitex |
| 50 | Fountain Service Repairs & Maintenance | \$ 3,730 | \$ 6,394 | \$ 4,000 | \$ (2,394) | \$ 4,000 | \$ - | |
| 51 | Lake/Pond Bank Maintenance | \$ - | \$ - | \$ 20,000 | \$ 20,000 | \$ 15,000 | \$ (5,000) | Previously budgeted \$20k for this line |
| 53 | Mitigation Area Monitoring & Maintenance | \$ - | \$ - | \$ 500 | \$ 500 | \$ 500 | \$ - | |
| 54 | Aquatic Plant Replacement | \$ 3,500 | \$ 3,500 | \$ 5,000 | \$ 1,500 | \$ 5,000 | \$ - | |
| 55 | Stormwater System Maintenance | \$ - | \$ - | \$ 10,000 | \$ 10,000 | \$ 2,500 | \$ (7,500) | 2018/2019 actual was \$22750 |
| 56 | Other Physical Environment | | | | | | | |
| 57 | General Liability Insurance | \$ 2,563 | \$ 2,563 | \$ 2,625 | \$ 62 | \$ 2,900 | \$ 275 | Egis estimate |
| 58 | Property Insurance | \$ 2,457 | \$ 2,457 | \$ 5,481 | \$ 3,024 | \$ 5,000 | \$ (481) | Egis estimate |
| 59 | Entry & Walls Maintenance | \$ 475 | \$ 814 | \$ 2,500 | \$ 1,686 | \$ 2,500 | \$ - | |
| 60 | Landscape Maintenance | \$ 60,685 | \$ 104,031 | \$ 80,873 | \$ (23,158) | \$ 95,266 | \$ 14,393 | cost share w/HOA plus newly installed areas maintained |
| 61 | Well Maintenance | \$ 2,209 | \$ 3,787 | \$ 2,280 | \$ (1,507) | \$ 2,500 | \$ 220 | |
| 62 | Landscape - Mulch | \$ - | \$ - | \$ 7,000 | \$ 7,000 | \$ 7,000 | \$ - | |
| 63 | Landscape Replacement Plants, Shrubs, Trees | \$ - | \$ - | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ - | Breakout of special projects seperately |
| 64 | Contingency | | | | | | | |
| 66 | Miscellaneous Contingency | \$ - | \$ - | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - | |
| 68 | | | | | | | | |
| 69 | Field Operations Subtotal | \$ 90,914 | \$ 149,767 | \$ 181,479 | \$ 31,712 | \$ 183,386 | \$ 1,907 | |
| 70 | | | | | | | | |
| 71 | Contingency for County TRIM Notice | | | | | | | |
| 72 | | | | | | | | |
| 73 | TOTAL EXPENDITURES | \$ 149,171 | \$ 243,982 | \$ 285,376 | \$ 41,394 | \$ 285,376 | \$ - | |
| 74 | | | | | | | | |
| 75 | EXCESS OF REVENUES OVER | \$ 138,201 | \$ 43,454 | \$ - | \$ 43,454 | \$ - | \$ - | |

Proposed Budget
Waters Edge Community Development District
Reclaimed Water Fund
Fiscal Year 2020/2021

| | Chart of Accounts Classification | Actual YTD through 04/30/20 | Projected Annual Totals 2019/2020 | Annual Budget for 2019/2020 | Projected Budget variance for 2019/2020 | Budget for 2020/2021 | Budget Increase (Decrease) vs 2019/2020 | Comments |
|----|-----------------------------------|-----------------------------------|--|-----------------------------------|---|-------------------------|--|----------|
| 1 | | | | | | | | |
| 2 | REVENUES | | | | | | | |
| 3 | Interest Earnings | | | | | | | |
| 4 | Interest Earnings | \$ 42 | \$ 42 | \$ - | \$ 42 | \$ - | \$ - | |
| 5 | Special Assessments | | | | | | | |
| 6 | Tax Roll* | \$ 49,774 | \$ 49,774 | \$ 49,774 | \$ - | \$ 49,774 | \$ - | |
| 7 | | | | | | | | |
| 8 | TOTAL REVENUES | \$ 49,816 | \$ 49,816 | \$ 49,774 | \$ - | \$ 49,774 | \$ - | |
| 9 | | | | | | | | |
| 12 | TOTAL REVENUES AND BALANCE | \$ 49,816 | \$ 49,816 | \$ 49,774 | \$ - | \$ 49,774 | \$ - | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | EXPENDITURES | | | | | | | |
| 17 | | | | | | | | |
| 18 | Water-Sewer Combination Services | | | | | | | |
| 19 | Utility - Reclaimed Water | \$ 19,723 | \$ 33,811 | \$ 49,774 | \$ 15,963 | \$ 49,774 | \$ - | |
| 20 | | | | | | | | |
| 21 | TOTAL EXPENDITURES | \$ 19,723 | \$ 33,811 | \$ 49,774 | \$ 15,963 | \$ 49,774 | \$ - | |
| 22 | | | | | | | | |
| 23 | EXCESS OF REVENUES OVER | \$ 30,093 | \$ 16,005 | \$ - | \$ 15,963 | \$ - | \$ - | |
| 24 | | | | | | | | |

Proposed Budget
Waters Edge Community Development District
Reserve Fund
Fiscal Year 2020/2021

| | Chart of Accounts Classification | Actual YTD through 04/30/20 | Projected Annual Totals 2019/2020 | Annual Budget for 2019/2020 | Projected Budget variance for 2019/2020 | Budget for 2020/2021 | Budget Increase (Decrease) vs 2019/2020 | Comments |
|----|-----------------------------------|-----------------------------------|--|-----------------------------------|---|-------------------------|--|-----------------------------|
| 1 | | | | | | | | |
| 2 | REVENUES | | | | | | | |
| 3 | Interest Earnings | | | | | | | |
| 4 | Interest Earnings | \$ 2,226 | \$ 2,226 | \$ - | \$ 2,226 | \$ - | \$ - | |
| 5 | Special Assessments | | | | | | | |
| 6 | Tax Roll* | \$ 18,283 | \$ 18,283 | \$ 18,283 | \$ - | \$ 18,283 | \$ - | \$30,589.00 recommend by R. |
| 7 | | | | | | | | |
| 8 | TOTAL REVENUES | \$ 20,509 | \$ 20,509 | \$ 18,283 | \$ - | \$ 18,283 | \$ - | |
| 9 | | | | | | | | |
| 12 | TOTAL REVENUES AND BALANCE | \$ 20,509 | \$ 20,509 | \$ 18,283 | \$ - | \$ 18,283 | \$ - | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | EXPENDITURES | | | | | | | |
| 17 | | | | | | | | |
| 18 | Contingency | | | | | | | |
| 19 | Capital Reserves | \$ - | \$ 18,283 | \$ 18,283 | \$ - | \$ 18,283 | \$ - | |
| 20 | | | | | | | | |
| 21 | TOTAL EXPENDITURES | \$ - | \$ 18,283 | \$ 18,283 | \$ - | \$ 18,283 | \$ - | |
| 22 | | | | | | | | |
| 23 | EXCESS OF REVENUES OVER | \$ 20,509 | \$ 2,226 | \$ - | \$ - | \$ - | \$ - | |
| 24 | | | | | | | | |

Proposed Budget
Waters Edge Community Development District
Debt Service
Fiscal Year 2020/2021

| Chart of Accounts Classification | Series 2015 | Budget for 2020/2021 |
|---|----------------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments | \$ 757,932.94 | \$ 757,932.94 |
| TOTAL REVENUES | \$ 757,932.94 | \$ 757,932.94 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| | | \$ - |
| Debt Service Obligation | \$ 757,932.94 | \$ 757,932.94 |
| Administrative Subtotal | \$ 757,932.94 | \$ 757,932.94 |
| TOTAL EXPENDITURES | \$ 757,932.94 | \$ 757,932.94 |
| EXCESS OF REVENUES OVER EXPENDITURES | 0 | 0 |

Pasco County Collection Costs (2%) and Early Payment Discounts (4%) 6.0%

Gross assessments \$ 805,626.00

Waters Edge Community Development District

FISCAL YEAR 2020/2021 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|-------------------------------|---------------------|
| 2020/2021 O&M Budget | \$353,433.00 |
| Pasco Co. 2% Collection Cost: | \$6,460.83 |
| 4% Early Payment Discount: | \$12,921.66 |
| 2020/2021 Total: | <u>\$375,992.55</u> |

| | |
|----------------------|--------------|
| 2019/2020 O&M Budget | \$353,433.00 |
| 2020/2021 O&M Budget | \$353,433.00 |

| | |
|-------------------|---------------|
| Total Difference: | <u>\$0.00</u> |
|-------------------|---------------|

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|-----------------------------------|----------------------------|-------------------|------------------------------|--------------|
| | 2019/2020 | 2020/2021 | \$ | % |
| Debt Service - Townhome | \$269.00 | \$269.00 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Total | \$571.19 | \$571.19 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 50/55 | \$672.00 | \$672.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 50/55 | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Irrigation - SF 50/55 | \$60.24 | \$60.24 | \$0.00 | 0.00% |
| Total | \$1,034.43 | \$1,034.43 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 60 | \$807.00 | \$807.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 60 | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Irrigation - SF 60 | \$60.24 | \$60.24 | \$0.00 | 0.00% |
| Total | \$1,169.43 | \$1,169.43 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 65 | \$874.00 | \$874.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 65 | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Irrigation - SF 65 | \$60.24 | \$60.24 | \$0.00 | 0.00% |
| Total | \$1,236.43 | \$1,236.43 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 70 | \$941.00 | \$941.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 70 | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Irrigation - SF 70 | \$60.24 | \$60.24 | \$0.00 | 0.00% |
| Total | \$1,303.43 | \$1,303.43 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 80 | \$1,076.00 | \$1,076.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 80 | \$302.19 | \$302.19 | \$0.00 | 0.00% |
| Irrigation - SF 80 | \$60.24 | \$60.24 | \$0.00 | 0.00% |
| Total | \$1,438.43 | \$1,438.43 | \$0.00 | 0.00% |

WATERS EDGE

FISCAL YEAR 2020/2021 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | | | | | | | |
|---------------------------|----|--|---------------------|---------------------------|----|--|--------------------|
| TOTAL O&M BUDGET | | | \$303,659.00 | IRRIGATION BUDGET | | | \$49,774.00 |
| COUNTY COLLECTION COSTS @ | 2% | | \$6,460.83 | COUNTY COLLECTION COSTS @ | 2% | | \$1,059.02 |
| EARLY PAYMENT DISCOUNT @ | 4% | | \$12,921.66 | EARLY PAYMENT DISCOUNT @ | 4% | | \$2,118.04 |
| TOTAL O&M ASSESSMENT | | | <u>\$323,041.49</u> | TOTAL O&M ASSESSMENT | | | <u>\$52,951.06</u> |

| UNITS ASSESSED ⁽¹⁾ | | | ALLOCATION OF O&M ASSESSMENT | | | ALLOCATION OF IRRIGATION ASSESSMENT | | | PER LOT ANNUAL ASSESSMENT | | | |
|---|-------------|------------------------|------------------------------|----------------|----------------------|-------------------------------------|----------------|--------------------|---------------------------|------------|-----------------------------|----------------------|
| SERIES 2015 DEBT | | | TOTAL | % TOTAL | TOTAL | TOTAL | % TOTAL | TOTAL | SERIES 2015 | | | |
| LOT SIZE | O&M | SERVICE ⁽²⁾ | EAU's | EAU's | O&M BUDGET | EAU's | EAU's | O&M BUDGET | O&M | IRRIGATION | DEBT SERVICE ⁽³⁾ | TOTAL ⁽⁴⁾ |
| TOWNHOME | 190 | 190 | 190.00 | 17.77% | \$57,416.17 | 0.00 | 0.00% | \$0.00 | \$302.19 | \$0.00 | \$269.00 | \$571.19 |
| SINGLE FAMILY 50/55 | 88 | 88 | 88.00 | 8.23% | \$26,592.75 | 88.00 | 10.01% | \$5,301.13 | \$302.19 | \$60.24 | \$672.00 | \$1,034.43 |
| SINGLE FAMILY 60 | 346 | 345 | 346.00 | 32.37% | \$104,557.86 | 346.00 | 39.36% | \$20,843.08 | \$302.19 | \$60.24 | \$807.00 | \$1,169.43 |
| SINGLE FAMILY 65 | 212 | 212 | 212.00 | 19.83% | \$64,064.36 | 212.00 | 24.12% | \$12,770.91 | \$302.19 | \$60.24 | \$874.00 | \$1,236.43 |
| SINGLE FAMILY 70 | 133 | 133 | 133.00 | 12.44% | \$40,191.32 | 133.00 | 15.13% | \$8,011.94 | \$302.19 | \$60.24 | \$941.00 | \$1,303.43 |
| SINGLE FAMILY 80 | 100 | 99 | 100.00 | 9.35% | \$30,219.04 | 100.00 | 11.38% | \$6,024.01 | \$302.19 | \$60.24 | \$1,076.00 | \$1,438.43 |
| | <u>1069</u> | <u>1067</u> | <u>1069.00</u> | <u>100.00%</u> | <u>\$323,041.49</u> | <u>879.00</u> | <u>100.00%</u> | <u>\$52,951.06</u> | | | | |
| LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%) | | | | | <u>(\$19,382.49)</u> | | | | <u>(\$3,177.06)</u> | | | |
| Net Revenue to be Collected | | | | | <u>\$303,659.00</u> | | | | <u>\$49,774.00</u> | | | |

⁽¹⁾ Reflects 2 (two) prepayments (previous bond - Series 2005A)

⁽²⁾ Reflects the number of total lots with Series 2015 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2020 Pasco County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early)

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERS EDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Waters Edge Community Development District ("**District**") prior to June 15, 2020, proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERS EDGE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 27, 2020

HOUR: 3:30 P.M.

LOCATION: Waters Edge Clubhouse
9019 Creedmoor Lane
New Port Richey, FL 34654

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

4 **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the Proposed Budget on the District's website at least two days before the budget hearing date and shall remain on the website for at least 45 days.

5 **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6 **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 28th DAY OF MAY, 2020.

ATTEST



Assistant Secretary

**WATERS EDGE COMMUNITY
DEVELOPMENT DISTRICT**

By 

Name Roger C. Huber
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2020/2021