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# **Concord Station Community Development District**

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## **Adopted Budget for Fiscal Year 2022-2023**

## Table of Contents

	<u>Page</u>
<b>General Fund Budget for Fiscal Year 2022/2023</b>	<b>1</b>
<b>Reserve Fund Budget for Fiscal Year 2022/2023</b>	<b>4</b>
<b>Debt Service Fund Budget for Fiscal Year 2022/2023</b>	<b>5</b>
<b>Assessments Charts for Fiscal Year 2022/2023</b>	<b>6</b>
<b>General Fund Budget Account Category Descriptions</b>	<b>8</b>
<b>Reserve Fund Budget Account Category Descriptions</b>	<b>12</b>
<b>Debt Service Fund Budget Account Category Descriptions</b>	<b>13</b>



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**Adopted Budget**  
**Concord Station Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2022/2023
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 1,547,240
<b>TOTAL REVENUES</b>	<b>\$ 1,547,240</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 13,000
Financial & Administrative	
Administrative Services	\$ 6,822
District Management	\$ 32,394
District Engineer	\$ 30,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 6,000
Assessment Roll	\$ 5,624
Financial & Revenue Collections	\$ 5,624
Accounting Services	\$ 22,880
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 500
Miscellaneous Mailings	\$ 500
Public Officials Liability Insurance	\$ 3,152
Bank Fees	\$ 550
Dues, Licenses & Fees	\$ 175
Legal Advertising	\$ 800
Tax Collector /Property Appraiser Fees	\$ 150
ADA Website Compliance	\$ 3,500
Website Fees & Maintenance	\$ 2,600
Legal Counsel	
District Counsel	\$ 22,500
<b>Administrative Subtotal</b>	<b>\$ 165,771</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Deputy	\$ 118,015
Electric Utility Services	
Utility Services	\$ 12,000
Street Lights	\$ 89,300
Utility - Recreation Facilities	\$ 27,000

**Adopted Budget**  
**Concord Station Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

<b>Chart of Accounts Classification</b>	<b>Budget for 2022/2023</b>
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 650
Solid Waste Assessment	\$ 850
Water-Sewer Combination Services	
Utility Services- Recreation Facilities	\$ 12,000
Stormwater Control	
Stormwater Assessment	\$ 2,207
Aquatic Maintenance	\$ 80,212
Fountain Service Repairs & Maintenance	\$ 4,500
Lake/Pond Bank Maintenance	\$ 15,000
Wetland Monitoring & Maintenance	\$ 43,630
Aquatic Plant Replacement	\$ 10,000
Stormwater System Maintenance	\$ 5,000
Aquatic Pest Control	\$ 7,000
Wetland Buffer Maintenance	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 3,526
Property Insurance	\$ 19,326
Rust Prevention	\$ 15,000
Entry & Walls Maintenance	\$ 10,000
Landscape- General Maintenance	\$ 252,000
Landscape- Fertilization	\$ 31,900
Landscape- Pest Control	\$ 10,000
Landscape- OTC Injections	\$ 9,760
Landscape- Mulch	\$ 32,000
Holiday Decorations	\$ 18,000
Irrigation Repairs	\$ 5,000
Well Maintenance	\$ 500
Landscape Replacement Plants, Shrubs, Trees	\$ 15,000
Field Services Management	\$ 8,400
Fire Ant Treatment	\$ 6,000
Road & Street Facilities	
Roadway Repair & Maintenance	\$ 1,000
Parks & Recreation	
Employee Salaries	\$ 248,818
Management Contract	\$ 13,200
Operations Maintenance & Repair	\$ 15,000
Gate Maintenance & Repairs	\$ 1,000
Computer Support, Maintenance & Repair	\$ 2,000
Fitness Equipment Maintenance & Repairs	\$ 2,000
Clubhouse - Facility Janitorial Service	\$ 9,600
Clubhouse - Facility Janitorial Supplies	\$ 10,000
Pool Service Contract	\$ 24,000
Security System Monitoring & Maintenance	\$ 6,000

**Adopted Budget**  
**Concord Station Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

<b>Chart of Accounts Classification</b>	<b>Budget for 2022/2023</b>
Facility A/C & Heating Maintenance & Repair	\$ 5,000
Clubhouse Landscape Maintenance	\$ 13,200
Furniture Repair/Replacement	\$ 10,000
Pool Permits	\$ 425
Playground Equipment and Maintenance	\$ 2,500
Vehicle Maintenance	\$ 750
Telephone, Fax, Internet	\$ 7,400
Athletic/Park Court/Field Repairs	\$ 6,500
Pool/Water Park/Fountain Maintenance	\$ 3,000
Pest Control & Termite Bond	\$ 1,300
Office Supplies	\$ 3,500
Wildlife Management Services	\$ 2,500
Dog Waste Station Supplies	\$ 6,000
Special Events	
Clubhouse- Special Events	\$ 18,000
Contingency	
Miscellaneous Contingency	\$ 50,000
Capital Outlay	\$ 50,000
<b>Field Operations Subtotal</b>	<b>\$ 1,381,469</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,547,240</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget  
Concord Station Community Development District  
Reserve Fund  
Fiscal Year 2022/2023**

<b>Chart of Accounts Classification</b>	<b>Budget for 2022/2023</b>
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 20,000
<b>TOTAL REVENUES</b>	<b>\$ 20,000</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 20,000</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 20,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Concord Station Community Development District**  
**Debt Service**  
**Fiscal Year 2022/2023**

Chart of Accounts Classification	Series 2016	Budget for 2022/2023
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$1,834,649.50	\$1,834,649.50
<b>TOTAL REVENUES</b>	<b>\$1,834,649.50</b>	<b>\$1,834,649.50</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$1,834,649.50	\$1,834,649.50
<b>Administrative Subtotal</b>	<b>\$1,834,649.50</b>	<b>\$1,834,649.50</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,834,649.50</b>	<b>\$1,834,649.50</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

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

6.0%

**Gross assessments**

**\$1,950,095.13**

**Notes:**

Tax Roll Collection Costs and Early Payment Discounts are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

**CONCORD STATION COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2022/2023 O&M Budget		\$1,567,240.00
Pasco County Collection Costs @	2%	\$33,345.53
Early Payment Discount @	4%	\$66,691.06
2022/2023 Total		<u>\$1,667,276.60</u>

2021/2022 O&M Budget	\$1,367,371.00
2022/2023 O&M Budget	\$1,567,240.00

Total Difference	<u>\$199,869.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
Debt Service - Single Family 40'	\$1,129.65	\$1,129.65	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$959.53	\$1,099.79	\$140.26	14.62%
<b>Total</b>	<b>\$2,089.18</b>	<b>\$2,229.44</b>	<b>\$140.26</b>	<b>6.71%</b>
Debt Service - Single Family 50'	\$1,286.97	\$1,286.97	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$959.53	\$1,099.79	\$140.26	14.62%
<b>Total</b>	<b>\$2,246.50</b>	<b>\$2,386.76</b>	<b>\$140.26</b>	<b>6.24%</b>
Debt Service - Single Family 50' Prepaid	\$501.23	\$501.23	\$0.00	0.00%
Operations/Maintenance - Single Family 50' Prepaid	\$959.53	\$1,099.79	\$140.26	14.62%
<b>Total</b>	<b>\$1,460.76</b>	<b>\$1,601.02</b>	<b>\$140.26</b>	<b>9.60%</b>
Debt Service - Single Family 65'	\$1,402.57	\$1,402.57	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$959.53	\$1,099.79	\$140.26	14.62%
<b>Total</b>	<b>\$2,362.10</b>	<b>\$2,502.36</b>	<b>\$140.26</b>	<b>5.94%</b>



CONCORD STATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,567,240.00
COLLECTION COSTS @	2.0%	\$33,345.53
EARLY PAYMENT DISCOUNT @	4.0%	\$66,691.06
TOTAL O&M ASSESSMENT		<u>\$1,667,276.60</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2016 DEBT SERVICE <sup>(1) (2)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2016 DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
<b><u>Platted Parcels</u></b>									
Single Family 40'	289	289	1.00	289.00	19.06%	\$317,838.35	\$1,099.79	\$1,129.65	\$2,229.44
Single Family 50'	822	822	1.00	822.00	54.22%	\$904,024.64	\$1,099.79	\$1,286.97	\$2,386.76
Single Family 50' Prepaid	1	1	1.00	1.00	0.07%	\$1,099.79	\$1,099.79	\$501.23	\$1,601.02
Single Family 65'	404	403	1.00	404.00	26.65%	\$444,313.82	\$1,099.79	\$1,402.57	\$2,502.36
<b>Total Community</b>	<b>1516</b>	<b>1515</b>		<b>1516.00</b>	<b>100.00%</b>	<b>\$1,667,276.60</b>			

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

(\$100,036.60)

**Net Revenue to be Collected:**

\$1,567,240.00

<sup>(1)</sup> Reflects the number of total lots with Series 2016 debt outstanding.

<sup>(2)</sup> Reflects one Series 2016 prepayment and one lot that prepaid the previous Series 2005 bond debt and therefore has a reduced Series 2016 assessment.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2022 Pasco County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Clubhouse Revenue:** The District may receive monies for event rentals and other clubhouse revenue.

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### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.



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**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.



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**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Law Enforcement:** The District may wish to contract to provide security for the District.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs



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**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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