

**HERITAGE OAK PARK**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2024**

Version 6 - Final Budget  
(Adopted at the 08/17/23 Meeting)

Prepared by:



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**HERITAGE OAK PARK**  
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	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL	
	FY 2019	FY 2020	FY 2021	FY 2022	BUDGET	THRU	AUG-	PROJECTED	BUDGET	
					FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024	
<b>REVENUES</b>										
Interest - Investments	\$ 8,835	\$ 1,359	\$ 275	\$ 580	\$ 4,800	\$ 14,233	\$ 200	\$ 14,433	\$ 4,800	
FEMA Grants	-	-	-	-	-	8,570	-	8,570	-	
Interlocal Agreement	3,000	3,000	3,000	3,000	3,000	2,250	750	3,000	3,000	
Interlocal Agreement-Irrigation	-	-	-	-	-	-	-	-	30,000	
Room Rentals	857	2,949	281	360	500	276	200	476	500	
Recreational Activity Fees	47,790	31,238	5,994	39,801	53,200	28,015	1,200	29,215	53,200	
Special Assmnts- Tax Collector	877,705	936,042	973,783	973,783	1,008,433	1,008,433	-	1,008,433	1,147,036	
Special Assmnts- Discounts	(31,900)	(34,100)	(36,123)	(36,039)	(40,337)	(36,906)	-	(36,906)	(45,881)	
Other Miscellaneous Revenues	10,787	202,523	34,914	26,450	3,800	25,903	7,500	33,403	3,800	
Gate Bar Code/Remotes	1,376	674	927	2,097	1,200	702	300	1,002	1,200	
Access Cards	560	246	246	257	600	23	75	98	600	
Insurance Reimbursements	-	28,275	-	-	-	410,942	-	410,942	-	
<b>TOTAL REVENUES</b>	<b>919,010</b>	<b>1,172,206</b>	<b>983,297</b>	<b>1,010,289</b>	<b>1,035,196</b>	<b>1,462,441</b>	<b>10,225</b>	<b>1,472,666</b>	<b>1,198,255</b>	

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	11,600	10,800	11,200	10,600	12,000	7,800	2,000	9,800	12,000
FICA Taxes	887	826	857	811	918	597	153	750	918
ProfServ-Engineering	1,928	23,853	18,418	8,085	10,000	7,380	800	8,180	10,000
ProfServ-Legal Services	8,396	9,869	10,101	3,271	6,000	8,583	1,000	9,583	6,000
ProfServ-Mgmt Consulting Serv	60,923	63,637	65,547	67,514	69,540	57,950	11,590	69,540	71,628
ProfServ-Special Assessment	10,474	10,788	11,112	11,445	11,788	11,788	-	11,788	12,142
ProfServ-Trustee Fees	-	-	337	4,041	3,704	3,704	-	3,704	3,704
Auditing Services	6,200	5,700	4,000	5,500	4,700	4,700	-	4,700	4,700
Communication/Freight - Gen'l	1,458	1,422	457	1,240	1,500	679	200	879	1,500
Insurance - General Liability	8,363	9,851	8,423	7,123	7,835	6,452	-	6,452	9,312
R&M-ADA Compliance	-	3,264	1,553	1,553	1,553	2,032	-	2,032	1,553
Legal Advertising	2,332	3,378	1,533	1,185	1,100	648	452	1,100	1,100
Miscellaneous Services	5,088	195	79	491	3,000	1,875	200	2,075	3,000
Misc-Bank Charges	2,043	1,532	-	-	2,400	-	-	-	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	FY 2021	FY 2022	BUDGET FY 2023	THRU JUL-2023	AUG- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Misc-Assessmnt Collection Cost	6,425	5,753	6,345	6,698	20,169	19,431	-	19,431	22,941
Office Supplies	-	15	-	284	360	-	100	100	360
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>126,292</b>	<b>151,058</b>	<b>140,137</b>	<b>130,016</b>	<b>156,742</b>	<b>133,794</b>	<b>16,495</b>	<b>150,289</b>	<b>161,033</b>
<b>Other Public Safety</b>									
R&M-Gate	7,134	4,917	4,393	4,362	3,500	413	2,800	3,213	3,500
R&M-Gatehouse	649	18	320	686	1,000	4,800	-	4,800	1,000
R&M-Security Cameras	3,257	969	119	1,830	3,600	-	3,600	3,600	3,600
Misc-Programming & Services	-	-	-	-	1,500	369	220	589	1,500
Capital Outlay	-	-	-	1,125	-	-	-	-	-
<b>Total Other Public Safety</b>	<b>11,040</b>	<b>5,904</b>	<b>4,832</b>	<b>8,003</b>	<b>9,600</b>	<b>5,582</b>	<b>6,620</b>	<b>12,202</b>	<b>9,600</b>
<b>Field</b>									
Contracts-Mgmt Services	114,061	117,483	127,272	131,709	135,661	113,051	22,610	135,661	139,731
Contracts-Lake and Wetland	6,120	6,120	6,120	6,120	6,120	5,100	1,020	6,120	6,120
Contracts-Landscape	83,996	86,515	86,515	89,334	91,784	76,487	15,297	91,784	100,720
Contracts-Irrigation	49,140	45,900	46,818	47,755	49,188	41,780	8,356	50,136	51,640
Utility - General	37,802	38,027	31,147	39,867	45,600	28,409	7,820	36,229	45,600
Utility - Water & Sewer	8,379	8,795	15,148	12,431	13,600	9,830	2,200	12,030	13,600
Insurance - General Liability	29,100	33,606	35,956	33,541	36,895	27,543	-	27,543	49,137
R&M-Drainage	16,842	5,370	6,520	-	15,000	370	14,630	15,000	15,000
R&M-Entry Feature / Wall	10,066	2,500	6,186	7,875	7,500	-	7,500	7,500	7,500
R&M-Irrigation	104,526	119,559	77,807	45,848	31,400	45,390	5,600	50,990	31,400
R&M-Lake	6,100	20,687	13,125	938	21,750	6,897	10,000	16,897	21,750
R&M-Plant Replacement	324	5,762	1,393	301	12,000	86	5,000	5,086	12,000
R&M-Trees and Trimming	5,254	5,545	4,025	5,350	12,500	1,425	11,075	12,500	12,500
R&M-Pumps	2,500	10,404	2,750	1,473	2,160	4,819	540	5,359	2,160
Misc-Special Projects	16,548	9,230	2,785	3,800	10,930	7,852	3,078	10,930	10,930
Natural Disaster Expense	6,726	-	-	8,637	5,000	615,791	100,000	715,791	50,000
Misc-Contingency	2,999	4,866	5,691	1,901	10,040	2,187	5,000	7,187	93,780
Capital Outlay	-	23,573	11,334	1,275	25,560	8,266	17,294	25,560	25,560
<b>Total Field</b>	<b>500,483</b>	<b>543,942</b>	<b>480,592</b>	<b>438,155</b>	<b>532,688</b>	<b>995,283</b>	<b>237,020</b>	<b>1,232,303</b>	<b>689,128</b>

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	FY 2021	FY 2022	BUDGET	THRU	AUG-	PROJECTED	BUDGET
					FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024
<b>Road and Street Facilities</b>									
R&M-Parking Lots	520	-	-	-	1,000	851	149	1,000	1,000
R&M-Roads & Alleyways	10,255	1,971	350	1,086	4,000	-	4,000	4,000	4,000
R&M-Sidewalks	-	380	9,962	-	15,000	11,745	3,255	15,000	15,000
R&M-Streetlights	3,329	1,673	7,702	277	10,000	500	9,500	10,000	10,000
Misc-Contingency	-	-	-	-	3,000	-	-	-	3,000
Capital Outlay - Sidewalk Impr	-	-	-	-	10,000	-	-	-	10,000
Capital Outlay - Streetlight Impr	-	-	-	-	5,000	-	-	-	5,000
Reserve - Roads & Streetlights	10,548	52,485	26,652	44,691	15,369	-	-	-	15,369
<b>Total Road and Street Facilities</b>	<b>24,652</b>	<b>56,509</b>	<b>44,666</b>	<b>46,054</b>	<b>63,369</b>	<b>13,096</b>	<b>16,904</b>	<b>30,000</b>	<b>63,369</b>
<b>Parks and Recreation - General</b>									
Contracts-Mgmt Services	74,911	72,807	16,838	34,157	35,613	29,678	5,935	35,613	36,681
Contracts-Janitorial Services	18,960	18,960	18,960	18,960	18,960	10,486	3,160	13,646	18,960
Contracts-Pools	10,800	10,800	8,100	11,051	11,134	9,278	1,856	11,134	11,134
Contracts-Pest Control	1,298	1,048	1,048	1,048	1,100	1,058	-	1,058	1,100
Communication - Telephone	7,903	8,142	8,353	7,792	8,580	6,128	1,402	7,530	8,580
R&M-Clubhouse	100,335	60,458	9,439	15,673	50,000	15,437	34,563	50,000	50,000
R&M-Parks	31,892	12,253	12,090	10,602	15,000	5,476	7,000	12,476	15,000
R&M-Pools	2,420	6,872	8,883	6,767	4,500	3,366	900	4,266	4,500
R&M - Tennis Courts	-	832	27	-	2,000	-	2,000	2,000	2,000
Miscellaneous Services	3,329	2,467	2,199	4,318	2,400	1,156	400	1,556	2,400
Misc-Holiday Décor	527	491	413	635	750	-	-	-	750
Misc-Cable TV Expenses	1,030	3,097	3,917	5,283	4,560	4,129	930	5,059	5,820
Office Supplies	3,434	3,546	3,718	4,472	3,000	3,289	420	3,709	3,000
OpSupplies - General	5,645	3,058	3,448	2,524	6,000	1,283	630	1,913	6,000
Cap Outlay - Equipment	-	1,091	7,200	-	8,000	-	-	-	8,000
Cap Outlay - Clubhouse	10,488	37,855	-	18,715	15,000	-	-	-	15,000
Reserve - Air Conditioner	-	-	-	15,000	5,000	-	-	-	5,000
Reserve - Roof	-	5,000	-	-	25,000	-	-	-	25,000
Reserve - Swimming Pools	-	-	8,736	-	3,000	-	-	-	3,000
<b>Total Parks and Recreation - General</b>	<b>272,972</b>	<b>248,777</b>	<b>113,369</b>	<b>156,997</b>	<b>219,597</b>	<b>90,764</b>	<b>59,196</b>	<b>149,960</b>	<b>221,925</b>

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

<b>ACCOUNT DESCRIPTION</b>	<b>ACTUAL FY 2019</b>	<b>ACTUAL FY 2020</b>	<b>ACTUAL FY 2021</b>	<b>ACTUAL FY 2022</b>	<b>ADOPTED BUDGET FY 2023</b>	<b>ACTUAL THRU JUL-2023</b>	<b>PROJECTED AUG- SEP-2023</b>	<b>TOTAL PROJECTED FY 2023</b>	<b>ANNUAL BUDGET FY 2024</b>
<b>Special Recreation Facilities</b>									
Miscellaneous Services	5,470	1,087	324	1,883	4,500	502	400	902	4,500
Misc-Event Expense	33,221	16,092	2,129	13,480	21,000	11,247	4,000	15,247	21,000
Misc-Social Committee	24,734	16,609	5,400	26,131	26,700	10,933	19,200	30,133	26,700
Misc-Trips and Tours	-	-	-	-	500	-	-	-	500
Office Supplies	763	386	518	1,709	500	308	125	433	500
<b>Total Special Recreation Facilities</b>	<b>64,188</b>	<b>34,174</b>	<b>8,371</b>	<b>43,203</b>	<b>53,200</b>	<b>22,990</b>	<b>23,725</b>	<b>46,715</b>	<b>53,200</b>
<b>TOTAL EXPENDITURES</b>	<b>999,627</b>	<b>1,040,364</b>	<b>791,967</b>	<b>822,428</b>	<b>1,035,196</b>	<b>1,261,509</b>	<b>359,960</b>	<b>1,621,469</b>	<b>1,198,255</b>
Excess (deficiency) of revenues									
Over (under) expenditures	(80,617)	131,842	191,330	187,861	-	200,932	(349,735)	(148,803)	-
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Transfer - In	-	244,906	-	-	-	-	-	-	-
Operating Transfers-Out	-	(231,038)	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>13,868</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(80,617)	145,710	191,330	187,861	-	200,932	(349,735)	(148,803)	-
<b>FUND BALANCE, BEGINNING</b>	<b>487,406</b>	<b>406,789</b>	<b>552,499</b>	<b>743,829</b>	<b>931,690</b>	<b>931,690</b>	<b>-</b>	<b>931,690</b>	<b>782,887</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 406,789</b>	<b>\$ 552,499</b>	<b>\$ 743,829</b>	<b>\$ 931,690</b>	<b>\$ 931,690</b>	<b>\$ 1,132,622</b>	<b>\$ (349,735)</b>	<b>\$ 782,887</b>	<b>\$ 782,887</b>

**Exhibit "A"**  
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 782,887
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	48,369
<b>Total Funds Available (Estimated) - 9/30/2024</b>	<b>831,256</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits - FPL Utilities	8,200
Prepaid Items	7,761
Subtotal	<u>15,961</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		240,922 <sup>(1)</sup>
Reserve - Roads & Streetlights - Prior Years	195,496	(2)
Reserve - Roads & Streetlights - FY 2023	15,369	(3)
Reserve - Roads & Streetlights - Current Budget Year	15,369	226,234 <sup>(4)</sup>
Reserve - Arbor - Prior Years		2,500 <sup>(3)</sup>
Reserve - Air Conditioner - FY 2023	5,000	(3)
Reserve - Air Conditioner - Current Budget Year	5,000	10,000 <sup>(4)</sup>
Reserve - Roof - Prior Years	135,000	(2)
Reserve - Roof - FY 2023	25,000	(3)
Reserve - Roof - Current Budget Year	25,000	185,000 <sup>(4)</sup>
Reserve - Swimming Pools - Prior Years	26,239	(2)
Reserve - Swimming Pools - FY 2023	3,000	(3)
Reserve - Swimming Pools - Current Budget Year	3,000	32,239 <sup>(4)</sup>
Subtotal		<u>696,894</u>

<b>Total Allocation of Available Funds</b>	<b>712,855</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 118,400</b>
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**Notes**

- (1) Represent approximately 3 months of operating expenditures less Reserves and Capital Outlay.
- (2) Represents Reserves from Prior Years thru FY 2022.
- (3) Represents Reserves for FY 2023.
- (4) Represents Reserves for Current Budget Year FY 2024.



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**Budget Narrative**  
Fiscal Year 2024

**REVENUES**

**Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

**Interlocal Agreement**

The District has an Interlocal agreement with Heritage Oak Park Community Association for the use of District office and supplies.

**Interlocal Agreement - Irrigation**

The District has an Interlocal agreement with Heritage Oak Park Community Association for the reimbursement of irrigation expenses.

**Room Rentals**

The District earns income when the clubhouse is rented for an event.

**Recreational Activity Fees**

This is the revenue from the events that the activities department holds throughout the year.

**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.

**Other Miscellaneous Revenues**

The District earns miscellaneous income for providing services for the District, i.e. copies of pool keys, mailbox locks and keys, faxes, etc.

**Gate Bar Code/Remotes**

The District receives amounts for gate remotes that operate the gates of the District.

**Access Cards**

The District receives amounts for access cards that operate the Fitness Center.

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**Budget Narrative**  
Fiscal Year 2024

**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 is based upon all supervisors attending all of the meetings.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**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.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. 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-Special Assessment**

This is the Administrative fees to prepare the District's special assessment roll.

**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.

**Communication/Freight - General**

This includes telephone, fax transmissions, printing, copies, mailing of agenda packages, checks for vendors, postage and any other required correspondence.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**R&M - ADA Compliance**

This is for the cost of the ADA compliance for the website, etc.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous Services**

This is for any miscellaneous charges that the District may incur during the fiscal year.

**Miscellaneous-Bank Charges**

This includes monthly bank charges for the maintenance of the operating accounts.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Charlotte 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**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.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Other Public Safety**

**R&M - Gate**

This represents the repairs and maintenance of the gates. This also includes the purchase of new gate transmitters.

**R&M - Gatehouse**

This represents normal repairs and maintenance of the gatehouse.

**R&M - Security Cameras**

This is for miscellaneous repairs and maintenance on the new security cameras that were installed at the clubhouse and at the front and at the rear gates.

**Miscellaneous Programming & Services**

This is to be able to run the new cloud data base program and phone service for the gates.

**Field**

**Contracts – Management Services**

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Field personnel.

**Contracts – Lakes and Wetland**

The District has a contract for the aquatic maintenance of the lakes in the District.

**Contracts - Landscape**

This line item includes mowing, edging, pruning, fertilization, semi-annual leaf pickup, irrigation repairs and maintenance, and pest and weed control of the common areas.

**Contracts - Irrigation**

This includes monthly monitoring of the irrigation systems throughout the District.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Field** (continued)

**Utility - General**

This is for the electricity for the District.

**Utility – Water & Sewer**

This is for the water & sewer usage for the District, plus annual fire protection fee of \$1,600.

**Insurance – General Liability**

The general liability insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for governmental agencies.

**R&M – Drainage**

This is for the upkeep and maintenance of the drainage areas around the District.

**R&M – Entry Feature**

This is for the upkeep and maintenance of the walls and fences of the District.

**R&M - Irrigation**

This includes any repairs and maintenance to the irrigation system.

**R&M - Lake**

This includes any repairs and maintenance to the lakes of the District.

**R&M – Plant Replacement**

This includes landscape enhancements throughout the District.

**R&M – Trees & Trimming**

This includes any tree maintenance for the trees in the District.

**R&M - Pumps**

This is for quarterly pump maintenance contract.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Field** (continued)

**Miscellaneous – Special Projects**

This is for any special projects that may arise in the Field for the District.

**Natural Disaster Expense**

This is for any natural disaster expenses that may occur during or after a major weather event.

**Miscellaneous - Contingency**

This is for any contingencies that may arise in the Field for the District.

**Capital Outlay**

This is for the maintenance cart that belongs to the District.

**Road and Street Facilities**

**R&M – Parking Lots**

This represents repairs and maintenance of the parking lots around the District.

**R&M – Roads & Alleyways**

This represents miscellaneous repairs of the roads and alleyways of the District.

**R&M – Sidewalks**

This represents the cost of maintaining the sidewalks within the District

**R&M – Streetlights**

This includes any repairs and maintenance to the streetlights in the District.

**Miscellaneous - Contingency**

This is a contingency in case an unexpected cost may arise in for the roads and streets.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Road and Street Facilities (continued)**

**Capital Outlay – Sidewalk Improvement**

This is for the sidewalks along the lake.

**Capital Outlay – Streetlight Improvement**

This is for the new poles and streetlights for the District.

**Reserve – Roads & Streetlights**

This is for the reserve that will be for installing new streetlights around the District.

**Parks and Recreation – General**

**Contracts – Management Services**

This includes payroll, workers comp, FUTA/SUTA taxes and payroll charges for the contracted Parks and Rec personnel.

**Contracts – Janitorial Services**

This includes any cleaning that may be incurred by the District for cleaning of the recreational center.

**Contracts – Pools**

This is for the monthly pool maintenance service contract.

**Contracts – Pest Control**

The District has a contract for pest control for the recreational center, guard house and other buildings owned by the District.

**Communication – Telephone**

This includes the telephone usage for the Clubhouse Manager.

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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Parks and Recreation – General** (continued)

**R&M - Clubhouse**

This represents repairs and maintenance of the recreational center that may be required during the year.

**R&M - Parks**

This includes bocce ball court maintenance and other park maintenance that may be required in the District.

**R&M - Pools**

This includes any pool maintenance that may be incurred by the District's recreational center pool.

**R&M – Tennis Courts**

This includes tennis court maintenance including repairing cracks and resurfacing the courts.

**Miscellaneous Services**

This includes any miscellaneous services that are needed to run the recreational center.

**Miscellaneous – Holiday Decorations**

This is for the decorations that will be displayed around the District during the Holidays.

**Miscellaneous - Cable TV Expenses**

This includes the cable TV expenses in the recreational center.

**Office Supplies**

This includes any office supplies that are needed to run the recreational center.

**Operating Supplies - General**

This includes any general maintenance supplies that are needed for the recreational center and the parks.

**Capital Outlay – Equipment**

This is for purchasing a new phone system and sound system for the Lodge.



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**Budget Narrative**  
Fiscal Year 2024

**EXPENDITURES**

**Parks and Recreation – General** (continued)

**Capital Outlay – Clubhouse**

This is for the capital items for the clubhouse that need to be replaced.

**Reserve – Air Conditioner**

This is for the reserve for the air conditioner of the clubhouse that will need to be replaced.

**Reserve – Roof**

This is for the reserve for the roof of the clubhouse that will need to be replaced.

**Reserve – Swimming Pool**

This is for the reserve for the swimming pool and pool equipment that will need upgrading.

**Special Recreation Facilities**

**Miscellaneous Services**

This includes bank charges and miscellaneous expenditures for the Activities Dept.

**Miscellaneous – Event Expense**

These are the expenditures from event planning to the decorations for the event.

**Miscellaneous – Social Committee**

This is for the food and drink expenditures for the events which include the poolside lunch and the coffee social.

**Miscellaneous – Trips and Tours**

These are the expenditures for the transportation used for the trips and tours.

**Office Supplies**

These are the expenditures for the office supplies necessary for the Activities Director.

**HERITAGE OAK PARK**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2024

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>								
Interest - Investments	\$ -	\$ 6	\$ 11	\$ -	\$ 425	\$ -	\$ 425	\$ -
Special Assmnts- Tax Collector	-	197,323	197,323	197,323	197,320	3	197,323	197,323
Special Assmnts- Discounts	-	(7,324)	(7,304)	(7,893)	(7,224)	-	(7,224)	(7,893)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>190,005</b>	<b>190,030</b>	<b>189,430</b>	<b>190,521</b>	<b>3</b>	<b>190,524</b>	<b>189,430</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	-	1,286	1,357	3,946	3,802	0	3,802	3,946
<b>Total Administrative</b>	<b>-</b>	<b>1,286</b>	<b>1,357</b>	<b>3,946</b>	<b>3,802</b>	<b>0</b>	<b>3,802</b>	<b>3,946</b>
<i>Debt Service</i>								
Principal Debt Retirement	-	-	126,426	128,777	128,777	-	128,777	131,171
Interest Expense	-	12,099	59,279	69,135	69,135	-	69,135	64,383
<b>Total Debt Service</b>	<b>-</b>	<b>12,099</b>	<b>185,705</b>	<b>197,912</b>	<b>197,912</b>	<b>-</b>	<b>197,912</b>	<b>195,554</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>13,385</b>	<b>187,062</b>	<b>201,858</b>	<b>201,714</b>	<b>0</b>	<b>201,714</b>	<b>199,500</b>
Excess (deficiency) of revenues Over (under) expenditures	-	176,620	2,968	(12,428)	(11,193)	3	(11,190)	(10,070)
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfer - In	-	3,000	-	-	-	-	-	-
Debt Proceeds	18,548	-	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	(12,428)	-	3	3	(10,070)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>18,548</b>	<b>3,000</b>	<b>-</b>	<b>(12,428)</b>	<b>-</b>	<b>3</b>	<b>3</b>	<b>(10,070)</b>
Net change in fund balance	18,548	179,620	2,968	(12,428)	(11,193)	3	(11,187)	(10,070)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>18,548</b>	<b>198,168</b>	<b>201,136</b>	<b>201,136</b>	<b>-</b>	<b>201,136</b>	<b>189,949</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 18,548</b>	<b>\$ 198,168</b>	<b>\$ 201,136</b>	<b>\$ 188,708</b>	<b>\$ 189,943</b>	<b>\$ 3</b>	<b>\$ 189,949</b>	<b>\$ 179,879</b>

**Loan Amortization Schedule**

Nominal Annual Rate: 3.690%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Balance	Principal	Rate	Interest	Payment
<b>11/1/2023</b>	<b>1,744,796.67</b>			32,191.50	32,191.50
<b>5/1/2024</b>	<b>1,744,796.67</b>	<b>131,171.22</b>	3.69%	32,191.50	163,362.72
11/1/2024	1,613,625.45			29,771.39	29,771.39
5/1/2025	1,613,625.45	133,610.01	3.69%	29,771.39	163,381.40
11/1/2025	1,480,015.44			27,306.28	27,306.28
5/1/2026	1,480,015.44	136,094.15	3.69%	27,306.28	163,400.43
11/1/2026	1,343,921.29			24,795.35	24,795.35
5/1/2027	1,343,921.29	138,624.46	3.69%	24,795.35	163,419.81
11/1/2027	1,205,296.83			22,237.73	22,237.73
5/1/2028	1,205,296.83	141,201.83	3.69%	22,237.73	163,439.56
11/1/2028	1,064,095.00			19,632.55	19,632.55
5/1/2029	1,064,095.00	143,827.11	3.69%	19,632.55	163,459.66
11/1/2029	920,267.89			16,978.94	16,978.94
5/1/2030	920,267.89	146,501.21	3.69%	16,978.94	163,480.15
11/1/2030	773,766.68			14,276.00	14,276.00
5/1/2031	773,766.68	149,225.02	3.69%	14,276.00	163,501.02
11/1/2031	624,541.66			11,522.79	11,522.79
5/1/2032	624,541.66	151,999.47	3.69%	11,522.79	163,522.26
11/1/2032	472,542.19			8,718.40	8,718.40
5/1/2033	472,542.19	154,621.46	3.69%	8,718.40	163,339.86
11/1/2033	317,920.73			5,865.64	5,865.64
5/1/2034	317,920.73	157,496.25	3.69%	5,865.64	163,361.89
11/1/2034	160,424.48			2,959.83	2,959.83
5/1/2035	160,424.48	160,424.48	3.69%	2,959.83	163,384.31
<b>Total</b>		<b>\$ 1,744,796.67</b>		<b>\$ 432,512.80</b>	<b>\$ 2,177,309.47</b>

**HERITAGE OAK PARK**  
Community Development District

**Supporting Budget Schedule**  
Fiscal Year 2024

**Comparison of Assessment Rates  
Fiscal Year 2024 vs. Fiscal Year 2023**

Product	General Fund			Debt Service 2020			Total Assessments per Unit			Units
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	
SF	\$1,655.17	\$1,455.17	13.7%	\$324.03	\$324.03	0.0%	\$1,979.20	\$1,779.20	11.2%	39
MF	\$1,655.17	\$1,455.17	13.7%	\$282.39	\$282.39	0.0%	\$1,937.57	\$1,737.56	11.5%	654
										<b>693</b>