



Rizzetta & Company

Harbourage at Braden River Community Development District

www.harbouragecdd.org

Adopted Budget Fiscal Year 2023/2024

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Rizzetta & Company

**Adopted Budget
Harbourage at Braden River Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Budget for 2023/2024
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll	\$ 388,196
8	Other Miscellaneous Revenues	
9	Miscellaneous Revenues	\$ -
10	Marina Rental Revenues	\$ 18,000
11		
12	TOTAL REVENUES	\$ 406,196
13		
14	Balance Forward from Prior Year	\$ 28,057
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 434,253
17		
18	EXPENDITURES - ADMINISTRATIVE	
19		
20	Legislative	
21	Supervisor Fees	\$ 12,000
22	Financial & Administrative	
23	Administrative Services	\$ 4,031
24	District Management	\$ 17,058
25	District Engineer	\$ 10,000
26	Trustees Fees	\$ 5,300
27	Assessment Roll	\$ 5,569
28	Financial & Revenue Collections	\$ 4,010
29	Accounting Services	\$ 16,548
30	Auditing Services	\$ 3,700
31	Property Taxes	\$ 1,200
32	Public Officials Liability Insurance	\$ 2,870
33	Legal Advertising	\$ 750
34	Bank Fees	\$ 150
35	Dues, Licenses & Fees	\$ 175
36	Miscellaneous Fees	\$ 300
37	Website Hosting, Maintenance, Backup	\$ 3,000
38	Legal Counsel	
39	District Counsel	\$ 13,000
40		
41	Administrative Subtotal	\$ 99,661
42		

**Adopted Budget
Harbourage at Braden River Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Budget for 2023/2024
43	EXPENDITURES - FIELD OPERATIONS	
44		
45	Security Operations	
46	Security Monitoring Services	\$ 55,000
47	Utility-Water	\$ 500
48	Electricity-Entrance	\$ 1,000
49	Utility-Cameras	\$ 1,800
50	Guard & Gate Facility Maintenance	\$ 5,000
51	Electric Utility Services	
52	Utility - Recreation Facilities	\$ 12,000
53	Street Lights	\$ 750
54	Utility-Irrigation	\$ 12,300
55	Utility-Boat Dock	\$ 500
56	Utility-Fountains	\$ 3,500
57	Gas Utility Services	
58	Utility Services	\$ 12,000
59	Water-Sewer Combination Services	
60	Utility Services	\$ 3,500
61	Utility-Water Docks	\$ 400
62	Stormwater Control	
63	Aquatic Maintenance	\$ 5,640
64	Lake/Pond Bank Maintenance	\$ 1,000
65	Wetland Monitoring & Maintenance	\$ 7,320
66	Fountain Service Repairs & Maintenance	\$ 715
67	Aquatic Plant Replacement	\$ 500
68	Stormwater System Maintenance	\$ 5,000
69	Other Physical Environment	
70	Property Insurance	\$ 6,700
71	General Liability Insurance	\$ 2,870
72	Entry & Walls Maintenance	\$ 500
73	Landscape Maintenance	\$ 81,648
74	Irrigation Repairs	\$ 5,000
75	Tree Trimming Services	\$ 4,000
76	Landscape Replacement Plants, Shrubs, Trees	\$ 500
77	Holiday Decorations	\$ 850
78	Landscape - Mulch	\$ 1,500

**Adopted Budget
Harbourage at Braden River Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Budget for 2023/2024
79	Miscellaneous Expense	\$ 150
80	Road & Street Facilities	
81	Sidewalk Repair & Maintenance	\$ 2,000
82	Street Sign Repair & Replacement	\$ 500
83	Roadway Repair & Maintenance	\$ 8,000
84	Street Light Decorative Light Maintenance	\$ 1,000
85	Parks & Recreation	
86	Management Contract	\$ 35,000
87	Telephone	\$ 2,500
88	Pool Service Contract	\$ 10,000
89	Pressure Washing	\$ 7,250
90	Boat Lift Sling Repairs & Maintenance	\$ 5,000
91	Maintenance & Repair	\$ 12,000
92	Vehicle Maintenance	\$ 500
93	Computer Support, Maintenance & Repair	\$ 250
94	Security System Monitoring & Maintenance	\$ 5,000
95	Trail/Bike Path Maintenance	\$ 500
96	Dock Repairs and Maintenance	\$ 500
97	Cable Television & Internet	\$ 5,000
98	Fitness Equipment Maintenance & Repairs	\$ 950
99	Office Supplies	\$ 1,000
100	Boardwalk and Bridge Maintenance	\$ 500
101	Contingency	
102	Miscellaneous Contingency	\$ 5,000
103		
104	Field Operations Subtotal	\$ 334,592
105		
106	TOTAL EXPENDITURES	\$ 434,253
107		
108	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
109		

**Adopted Budget
Harbourage at Braden River Community
Reserve Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 64,596
TOTAL REVENUES	\$ 64,596
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE	\$ 64,596
EXPENDITURES	
Contingency	
Capital Reserves	\$ 64,596
TOTAL EXPENDITURES	\$ 64,596
EXCESS OF REVENUES OVER	\$ -

Harbourage at Braden River Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2014	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$179,772.98	\$179,772.98
TOTAL REVENUES	\$179,772.98	\$179,772.98
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$179,772.98	\$179,772.98
Administrative Subtotal	\$179,772.98	\$179,772.98
TOTAL EXPENDITURES	\$179,772.98	\$179,772.98
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Manatee County Collection Costs (3%) and Early Payment Discounts (4%): 7.0%

Gross assessments **\$193,304.28**

Notes:

Tax Roll County Collection Costs and Early Payment Discount is 7.0% of Tax Roll.
 Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less prepaid assessments received.

HARBOURAGE AT BRADEN RIVER COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$452,792.00
Collection Cost @	3%	\$14,606.19
Early Payment Discount @	4%	\$19,474.92
2023/2024 Total		<u>\$486,873.12</u>

2022/2023 O&M Budget	\$447,375.41
2023/2024 O&M Budget	\$452,792.00

Total Difference	<u><u>\$5,416.59</u></u>
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	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
Debt Service - Townhome	\$871.18	\$871.18	\$0.00	0.00%
Operations/Maintenance - Townhome	\$2,064.59	\$2,089.59	\$25.00	1.21%
Total	\$2,935.77	\$2,960.77	\$25.00	0.85%
Debt Service - Condo	\$967.97	\$967.97	\$0.00	0.00%
Operations/Maintenance - Condo	\$2,064.59	\$2,089.59	\$25.00	1.21%
Total	\$3,032.56	\$3,057.56	\$25.00	0.82%
Debt Service - SF Detached	\$1,064.77	\$1,064.77	\$0.00	0.00%
Operations/Maintenance - SF Detached	\$2,064.59	\$2,089.59	\$25.00	1.21%
Total	\$3,129.36	\$3,154.36	\$25.00	0.80%

HARBOURAGE AT BRADEN RIVER COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$452,792.00
COLLECTION COSTS @	3.0%	\$14,606.19
EARLY PAYMENT DISCOUNT @	4.0%	\$19,474.92
TOTAL O&M ASSESSMENT		<u>\$486,873.12</u>

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
LOT SIZE	O&M	SERIES 2014 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Townhomes	87	77	1.00	87.00	37.34%	\$181,793.83	\$2,089.59	\$871.18	\$2,960.77
Condo	96	82	1.00	96.00	41.20%	\$200,600.08	\$2,089.59	\$967.97	\$3,057.56
SF Detached	50	44	1.00	50.00	21.46%	\$104,479.21	\$2,089.59	\$1,064.77	\$3,154.36
	<u>233</u>	<u>203</u>		<u>233.00</u>	<u>100.00%</u>	<u>\$486,873.12</u>			

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%)

(\$34,081.12)

Net Revenue to be Collected

\$452,792.00

⁽¹⁾ Reflects the number of total lots with Series 2014 debt outstanding. The Series 2003A bonds were refunded and defeased with the Series 2014 bonds.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2023 Manatee County property tax bill. Amount shown includes all applicable county 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.

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.

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.



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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.

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

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.

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 Council: 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.

EXPENDITURES - FIELD OPERATIONS:

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

Streetlights: 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 streetlights within the District's boundaries.



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

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat 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.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with the planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

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

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, and 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 Repairs: The District will incur expenditures related to repairs to the irrigation systems.

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

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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



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

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

Office Supplies: The District may have an office in its facilities that requires various office-related supplies.

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

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

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

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

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.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on their application to the District. Please note, that 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.

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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