



Rizzetta & Company

# Connerton East Community Development District

[ConnertonEastcdd.org](http://ConnertonEastcdd.org)

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**Adopted Budget for  
Fiscal Year 2022/2023**

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**Adopted Budget  
Connerton East Community Development District  
General Fund  
Fiscal Year 2022-2023**

Chart of Accounts Classification	Budget for 2022/2023
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 159,029
Off Roll*	\$ 306,571
<b>TOTAL REVENUES</b>	<b>\$ 465,600</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 465,600</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,200
District Management	\$ 21,000
District Engineer	\$ 15,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 5,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 19,200
Auditing Services	\$ 4,275
Arbitrage Rebate Calculation	\$ 500
Miscellaneous Mailings	\$ 2,500
Public Officials Liability Insurance	\$ 2,531
Legal Advertising	\$ 5,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,325
Website Hosting, Maintenance, Backup (and	\$ 5,000
Legal Counsel	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 126,306</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 5,000
Street Lights	\$ 106,200
Utility-Irrigation	\$ 5,000
Water-Sewer Combination Services	
Utility - Reclaimed	\$ 5,000
Stormwater Control	
Aquatic Maintenance	\$ 15,000
Wetland Monitoring & Maintenance	\$ 5,000
Mitigation Area Monitoring & Maintenance	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 3,094
Property Insurance	\$ 5,000
Entry & Walls Maintenance	\$ 5,000
Fence Maintenance	\$ 5,000
Landscape & Irrigation Maintenance	\$ 110,000
Irrigation Maintenance	\$ -
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 15,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ -
Contingency	
Miscellaneous Contingency	\$ 40,000
<b>Field Operations Subtotal</b>	<b>\$ 339,294</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 465,600</b>
<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>

**CONNERTON EAST COMMUNITY DEVELOPMENT DISTRICT**

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

2022/2023 O&M Budget		\$465,600.00
Collection Cost @	2%	\$9,906.38
Early Payment Discount @	4%	\$19,812.77
2022/2023 Total		<u>\$495,319.15</u>
2021/2022 O&M Budget		\$285,000.00
2022/2023 O&M Budget		\$465,600.00
Total Difference		<u><u>\$180,600.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2021/2022	2022/2023	\$	%
<b><u>PLATTED - PARCEL 219</u></b>				
Operations/Maintenance - Townhomes 22'	\$0.00	\$572.15	\$572.15	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$572.15</b>	<b>\$572.15</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Villa 42.5'</u></b>				
Operations/Maintenance - Villa 42.5'	\$0.00	\$1,054.58	\$1,054.58	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$1,054.58</b>	<b>\$1,054.58</b>	<b>100.00%</b>
<b><u>"PLATTED" - PARCEL 4.1</u></b>				
<b><u>Operations/Maintenance - Single Family 40'</u></b>				
Operations/Maintenance - Single Family 40'	\$0.00	\$995.74	\$995.74	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$995.74</b>	<b>\$995.74</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 50'</u></b>				
Operations/Maintenance - Single Family 50'	\$0.00	\$1,231.08	\$1,231.08	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$1,231.08</b>	<b>\$1,231.08</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 60'</u></b>				
Operations/Maintenance - Single Family 60'	\$0.00	\$1,466.41	\$1,466.41	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$1,466.41</b>	<b>\$1,466.41</b>	<b>100.00%</b>
<b><u>UNPLATTED</u></b>				
<b><u>Operations/Maintenance - Townhomes 22'</u></b>				
Operations/Maintenance - Townhomes 22'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Villa 26'</u></b>				
Operations/Maintenance - Villa 26'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Villa 42.5'</u></b>				
Operations/Maintenance - Villa 42.5'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 32'</u></b>				
Operations/Maintenance - Single Family 32'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 40'</u></b>				
Operations/Maintenance - Single Family 40'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 50'</u></b>				
Operations/Maintenance - Single Family 50'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>
<b><u>Operations/Maintenance - Single Family 60'</u></b>				
Operations/Maintenance - Single Family 60'	\$0.00	\$54.42	\$54.42	100.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$54.42</b>	<b>\$54.42</b>	<b>100.00%</b>

**Notes:**

1. Fiscal Year 2022-2023 will be the first year assessments are levied. Budget was previously funded by the developer.

**CONNERTON EAST COMMUNITY DEVELOPMENT DISTRICT**

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

TOTAL ADMIN BUDGET		\$126,306.00	TOTAL FIELD BUDGET		\$339,294.00
COLLECTION COSTS @	2%	\$2,687.36	COLLECTION COSTS @	2%	\$7,219.02
EARLY PAYMENT DISCOUNT @	4%	\$5,374.72	EARLY PAYMENT DISCOUNT @	4%	\$14,438.04
TOTAL O&M ASSESSMENT		<u>\$134,368.09</u>	TOTAL O&M ASSESSMENT		<u>\$360,951.06</u>

UNITS ASSESSED	ALLOCATION OF ADMIN O&M ASSESSMENT							ALLOCATION OF FIELD O&M ASSESSMENT						PER LOT ANNUAL ASSESSMENT		
	LOT SIZE	O&M	ADMIN UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER UNIT	FIELD UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER UNIT	O&M	TOTAL <sup>(1)</sup>
<b>Platted (Parcel 219 and 4.1)</b>																
Parcel 219 - Townhomes 22'	104		104	1.00	104.00	4.21%	\$5,659.90	\$54.42	104	0.44	45.76	14.92%	\$53,843.79	\$517.73	\$572.15	\$572.15
Parcel 219 - Villa 42.5'	104		104	1.00	104.00	4.21%	\$5,659.90	\$54.42	104	0.85	88.40	28.82%	\$104,016.41	\$1,000.16	\$1,054.58	\$1,054.58
Parcel 4.1 - Single Family 40'	63		63	1.00	63.00	2.55%	\$3,428.59	\$54.42	63	0.80	50.40	16.43%	\$59,303.47	\$941.32	\$995.74	\$995.74
Parcel 4.1 - Single Family 50'	73		73	1.00	73.00	2.96%	\$3,972.81	\$54.42	73	1.00	73.00	23.80%	\$85,895.90	\$1,176.66	\$1,231.08	\$1,231.08
Parcel 4.1 - Single Family 60'	41		41	1.00	41.00	1.66%	\$2,231.30	\$54.42	41	1.20	49.20	16.04%	\$57,891.49	\$1,411.99	\$1,466.41	\$1,466.41
<b>Unplatted</b>																
Townhomes 22'	100		100	1.00	100.00	4.05%	\$5,442.21	\$54.42	0	0.44	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Villa 26'	216		216	1.00	216.00	8.75%	\$11,755.17	\$54.42	0	0.52	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Villa 42.5'	108		108	1.00	108.00	4.37%	\$5,877.58	\$54.42	0	0.85	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Single Family 32'	41		41	1.00	41.00	1.66%	\$2,231.30	\$54.42	0	0.64	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Single Family 40'	470		470	1.00	470.00	19.04%	\$25,578.37	\$54.42	0	0.80	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Single Family 50'	755		755	1.00	755.00	30.58%	\$41,088.66	\$54.42	0	1.00	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
Single Family 60'	394		394	1.00	394.00	15.96%	\$21,442.29	\$54.42	0	1.20	0.00	0.00%	\$0.00	\$0.00	\$54.42	\$54.42
<b>Total Community</b>	<b>2469</b>		<b>2469</b>		<b>2469.00</b>	<b>100.00%</b>	<b>\$134,368.09</b>		<b>385</b>		<b>306.76</b>	<b>100.00%</b>	<b>\$360,951.06</b>			
LESS: Collection Costs (2%) and Early Payment Discounts (4%):							<b>(\$8,062.09)</b>						<b>(\$21,657.06)</b>			
<b>Net Revenue to be Collected:</b>							<u><b>\$126,306.00</b></u>						<u><b>\$339,294.00</b></u>			

(1) Annual assessment that will appear on November 2022 Pasco County property tax bill for Platted Lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early). Unplatted lots will be direct billed and exclude the county collection costs and early payment discounts.

NOTE: The lots in Parcel 4.1 are not platted, however they are being treated as such due to them being scheduled for development in 2023. The assessments associated with these lots will be direct billed.

## 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:

**Developer Funding/Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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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 management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of 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.

**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.



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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 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

**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 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:

**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 - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance/Dry Pond Mowing:** 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.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas 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

**Wall and Fence Maintenance:** The District will incur expenditures to maintain the wall and the fencing.

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

**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.

**Landscape Mulch:** Expenditures related to mulch replacement.

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

