

2024

SIMMONS VILLAGE NORTH
COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024
PROPOSED ANNUAL OPERATING
BUDGET



August 03, 2023

SIMMONS VILLAGE NORTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024 PROPOSED ANNUAL OPERATING BUDGET

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August 03, 2023

SIMMONS VILLAGE NORTH COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Simmons Village North Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2024, which begins on October 1, 2023. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SIMMONS VILLAGE NORTH

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Fiscal Year 2024 Actual Operating Budget
REVENUES		
SPECIAL ASSESSMENTS - SERVICE CHARGES		
Operations & Maintenance Assmts-Tax Roll	239,875.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	239,875.00	0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES		
Developer Contributions	0.00	118,425.00
TOTAL DEVELOPER CONTRIBUTIONS	0.00	118,425.00
Other Miscellaneous Revenues		
Miscellaneous	0.00	0.00
TOTAL MISCELLANEOUS	0.00	0.00
TOTAL REVENUES	239,875.00	118,425.00
EXPENDITURES		
LEGISLATIVE		
Supervisor Fees	4,000.00	3,000.00
TOTAL LEGISLATIVE	4,000.00	3,000.00
FINANCIAL & ADMINISTRATIVE		
Accounting services	9,000.00	9,000.00
ADA Website Compliance	2,900.00	1,800.00
Administrative Services	0.00	4,500.00
Auditing services	5,000.00	6,000.00
Bank Fees	250.00	200.00
Construction Accounting	0.00	9,000.00
Dissemination Services	4,200.00	4,200.00
District Engineer	5,500.00	9,500.00
District Manager	25,000.00	25,000.00
Dues, Licenses, & Fees	225.00	175.00
Field Services	14,000.00	0.00
Financial & Revenue Collection	0.00	1,200.00
Insurance - Property & Casualty	15,000.00	0.00
Legal Advertising	5,000.00	3,500.00
Miscellaneous Fees	100.00	250.00
Office Supplies	200.00	100.00
Organizational Meeting/Initial Set Up	0.00	4,000.00
Postage, Phone, Faxes, Copies	500.00	500.00
Public Officials Insurance	2,500.00	2,500.00
Recording Secretary	0.00	2,400.00
Rentals & Leases	0.00	600.00
Technology Services	0.00	600.00
Trustee Fees	4,100.00	6,500.00
Web Administration	1,500.00	1,200.00
TOTAL FINANCIAL & ADMINISTRATIVE	94,975.00	92,725.00
LEGAL COUNSEL		
District Counsel	10,000.00	9,500.00
TOTAL LEGAL COUNSEL	10,000.00	9,500.00
ELECTRIC UTILITY SERVICES		
Electric Utility Services - Street Lights	50,000.00	0.00
Electric Utility Services - All Others	2,500.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	52,500.00	0.00
WATER-SEWER COMBINATION SERVICES		
Water Utility Services	4,000.00	0.00
TOTAL WATER-SEWER COMBINATION SERVICES	4,000.00	0.00

**FISCAL YEAR 2024
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SIMMONS VILLAGE NORTH

COMMUNITY DEVELOPMENT DISTRICT

OTHER PHYSICAL ENVIRONMENT		
General Liability Insurance	0.00	3,200.00
Aquatic Maintenance - Contract	7,500.00	0.00
Amenity Center Cleaning & Supplies	8,400.00	0.00
Aquatic - Other	1,000.00	0.00
Debris Cleanup	0.00	0.00
Entry/Gate/Walls/Sinage Maintenance	750.00	0.00
Facility Janitorial R&M - Contract	0.00	0.00
Facility Janitorial Supplies/Other	0.00	0.00
Insurance - General Liability	0.00	0.00
Irrigation Maintenance	2,500.00	0.00
Landscape - Annuals	0.00	0.00
Landscape - Other	2,500.00	0.00
Landscape - Mulch	0.00	0.00
Landscape - Plant Replacement Program	750.00	0.00
Landscape Maintenance - Contract	35,000.00	0.00
Pool - R&M	2,000.00	0.00
Security	0.00	0.00
Amenity Cameras	0.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	60,400.00	3,200.00
Parks & Rec		
Access Control Fob Distribution	0.00	0.00
Access Control Maintenance & Fobs	0.00	0.00
Amenity Furniture	0.00	0.00
Amenity R&M	0.00	0.00
Contingency-Misc	0.00	0.00
Dog Waste Station Service & Supplies	0.00	0.00
Park Maintenance - Contract	0.00	0.00
Pest Control - Amenity	2,000.00	0.00
Pool - Contract	12,000.00	0.00
Pool - Permits	0.00	0.00
Special Events	0.00	0.00
Telephone/Internet Services	0.00	0.00
TOTAL PARKS & REC	14,000.00	0.00
Road & Street Facilities		
Sidewalk/Pavement/Drainage Repair	0.00	0.00
TOTAL ROAD & STREET FACILITIES	0.00	0.00
CONTINGENCY		
Miscellaneous	0.00	10,000.00
TOTAL RESERVE	0.00	10,000.00
TOTAL EXPENDITURES	239,875.00	118,425.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00

SIMMONS VILLAGE NORTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

This is for maintenance and administration of the Districts official website.

SIMMONS VILLAGE NORTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

SIMMONS VILLAGE NORTH COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

Lot Size	EAU Value	Unit Count	FY 2023 Debt Service	FY 2023 O&M	FY 2023 Total Assessment	FY 2024 Debt Service Per Unit	FY 2024 O&M Per Unit
Single Family 50'							
Single Family 50'	1.00	173	0	961.52	\$961.52	\$0.00	\$258.48
Single Family 60'							
Single Family 60'	1.20	77	0	1,153.82	\$1,153.82	\$0.00	\$310.18
TOTAL		250					
TBD							
Single Family 40'							
Single Family 40'	0.80	125	0	0.00	\$0.00	\$0.00	\$206.79
Single Family 50'							
Single Family 50'	1.00	122	0	0.00	\$0.00	\$0.00	\$258.48
TOTAL		247					

⁽¹⁾ Annual assessments include Hillsborough County collection costs and statutory discounts for early payment.