

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
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**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 107,693
Allowable discounts (4%)	-				(4,308)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	103,385
Assessment levy: off-roll	162,673	123,380	39,293	162,673	63,058
Developer contribution	-	-	1,028	1,028	-
Total revenues	<u>162,673</u>	<u>123,380</u>	<u>40,321</u>	<u>163,701</u>	<u>166,443</u>
EXPENDITURES					
Professional & administrative					
Supervisors	12,000	1,077	10,923	12,000	12,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	4,161	10,839	15,000	15,000
Engineering	7,500	1,039	6,461	7,500	7,500
Audit*	3,500	-	3,500	3,500	3,500
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent*	1,000	500	500	1,000	1,000
Trustee*	4,000	-	4,000	4,000	4,000
Telephone	200	100	100	200	200
Postage	1,000	87	913	1,000	1,000
Printing & binding	1,000	500	500	1,000	1,000
Legal advertising	2,500	1,620	880	2,500	2,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	125	5,500	5,500
Contingencies/bank charges	750	120	630	750	750
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser	-	-	-	-	1,615
Tax collector	-	-	-	-	2,154
Total professional and administrative	<u>103,790</u>	<u>39,669</u>	<u>64,121</u>	<u>103,790</u>	<u>107,559</u>
Field operations					
Field management	2,000	-	2,000	2,000	2,000
Lake maintenance	51,880	1,000	50,880	51,880	51,880
Contingencies	5,000	-	5,000	5,000	5,000
Total field operations	<u>58,880</u>	<u>1,000</u>	<u>57,880</u>	<u>58,880</u>	<u>58,880</u>
Total expenditures	<u>162,670</u>	<u>40,669</u>	<u>122,001</u>	<u>162,670</u>	<u>166,439</u>
Net increase/(decrease) of fund balance	3	82,711	(81,680)	1,031	4
Fund balance - beginning (unaudited)	-	(1,003)	81,708	(1,003)	28
Fund balance - ending (projected)	<u>\$ 3</u>	<u>\$ 81,708</u>	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 32</u>

¹ \$5,500 per bond issuance.

² \$1,000 per bond issuance.

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,000
Statutorily set at \$200 per supervisor for each meeting of the Board of Supervisors not to exceed \$4,800, per supervisor, for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	7,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	3,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	4,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	1,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	1,000
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	2,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Professional & administrative - continued

Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser	1,615
Tax collector	2,154
Field Operations	
Field Management Services	2,000
Covers the costs of periodic field visits to insure contractor(s) are meeting service levels expectations.	
Lake maintenance	51,880
Covers the cost of hiring a qualified high quality contractor to maintain 129.7 acres of stormwater ponds on an as needed basis. Anticipates twice a month visits.	
Contingencies	5,000
Total expenditures	<u><u>\$ 166,439</u></u>

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ -				\$ 532,108
Allowable discounts (4%)	-				(21,284)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	510,824
Assessment levy: off-roll	\$ 492,200	327,531	164,669	492,200	-
Interest	-	4,568	-	4,568	-
Total revenues	<u>492,200</u>	<u>332,099</u>	<u>164,669</u>	<u>496,768</u>	<u>510,824</u>
EXPENDITURES					
Debt service					
Principal	160,000	-	160,000	160,000	165,000
Interest	334,005	167,002	167,003	334,005	328,805
Property appraiser					7,982
Tax collector	-	-	-	-	10,642
Total expenditures	<u>494,005</u>	<u>167,002</u>	<u>327,003</u>	<u>494,005</u>	<u>512,429</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,805)	165,097	(162,334)	2,763	(1,605)
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(1,953)	-	(1,953)	-
Total other financing sources/(uses)	<u>-</u>	<u>(1,953)</u>	<u>-</u>	<u>(1,953)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(1,805)	163,144	(162,334)	810	(1,605)
Beginning fund balance (unaudited)	-	414,415	577,559	414,415	415,225
Ending fund balance (projected)	<u>\$ (1,805)</u>	<u>\$ 577,559</u>	<u>\$ 415,225</u>	<u>\$ 415,225</u>	<u>413,620</u>
Use of fund balance:					
Debt service reserve account balance (required)					(246,100)
Interest expense - November 1, 2024					(161,721)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 5,799</u>

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			164,402.50	164,402.50	8,450,000.00
05/01/24	165,000.00	3.250%	164,402.50	329,402.50	8,285,000.00
11/01/24			161,721.25	161,721.25	8,285,000.00
05/01/25	170,000.00	3.250%	161,721.25	331,721.25	8,115,000.00
11/01/25			158,958.75	158,958.75	8,115,000.00
05/01/26	175,000.00	3.250%	158,958.75	333,958.75	7,940,000.00
11/01/26			156,115.00	156,115.00	7,940,000.00
05/01/27	180,000.00	3.250%	156,115.00	336,115.00	7,760,000.00
11/01/27			153,190.00	153,190.00	7,760,000.00
05/01/28	185,000.00	3.600%	153,190.00	338,190.00	7,575,000.00
11/01/28			149,860.00	149,860.00	7,575,000.00
05/01/29	195,000.00	3.600%	149,860.00	344,860.00	7,380,000.00
11/01/29			146,350.00	146,350.00	7,380,000.00
05/01/30	200,000.00	3.600%	146,350.00	346,350.00	7,180,000.00
11/01/30			142,750.00	142,750.00	7,180,000.00
05/01/31	210,000.00	3.600%	142,750.00	352,750.00	6,970,000.00
11/01/31			138,970.00	138,970.00	6,970,000.00
05/01/32	215,000.00	3.600%	138,970.00	353,970.00	6,755,000.00
11/01/32			135,100.00	135,100.00	6,755,000.00
05/01/33	225,000.00	4.000%	135,100.00	360,100.00	6,530,000.00
11/01/33			130,600.00	130,600.00	6,530,000.00
05/01/34	235,000.00	4.000%	130,600.00	365,600.00	6,295,000.00
11/01/34			125,900.00	125,900.00	6,295,000.00
05/01/35	245,000.00	4.000%	125,900.00	370,900.00	6,050,000.00
11/01/35			121,000.00	121,000.00	6,050,000.00
05/01/36	255,000.00	4.000%	121,000.00	376,000.00	5,795,000.00
11/01/36			115,900.00	115,900.00	5,795,000.00
05/01/37	265,000.00	4.000%	115,900.00	380,900.00	5,530,000.00
11/01/37			110,600.00	110,600.00	5,530,000.00
05/01/38	275,000.00	4.000%	110,600.00	385,600.00	5,255,000.00
11/01/38			105,100.00	105,100.00	5,255,000.00
05/01/39	285,000.00	4.000%	105,100.00	390,100.00	4,970,000.00
11/01/39			99,400.00	99,400.00	4,970,000.00
05/01/40	295,000.00	4.000%	99,400.00	394,400.00	4,675,000.00
11/01/40			93,500.00	93,500.00	4,675,000.00
05/01/41	310,000.00	4.000%	93,500.00	403,500.00	4,365,000.00
11/01/41			87,300.00	87,300.00	4,365,000.00
05/01/42	320,000.00	4.000%	87,300.00	407,300.00	4,045,000.00
11/01/42			80,900.00	80,900.00	4,045,000.00
05/01/43	335,000.00	4.000%	80,900.00	415,900.00	3,710,000.00
11/01/43			74,200.00	74,200.00	3,710,000.00
05/01/44	350,000.00	4.000%	74,200.00	424,200.00	3,360,000.00
11/01/44			67,200.00	67,200.00	3,360,000.00

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45	365,000.00	4.000%	67,200.00	432,200.00	2,995,000.00
11/01/45			59,900.00	59,900.00	2,995,000.00
05/01/46	380,000.00	4.000%	59,900.00	439,900.00	2,615,000.00
11/01/46			52,300.00	52,300.00	2,615,000.00
05/01/47	395,000.00	4.000%	52,300.00	447,300.00	2,220,000.00
11/01/47			44,400.00	44,400.00	2,220,000.00
05/01/48	410,000.00	4.000%	44,400.00	454,400.00	1,810,000.00
11/01/48			36,200.00	36,200.00	1,810,000.00
05/01/49	425,000.00	4.000%	36,200.00	461,200.00	1,385,000.00
11/01/49			27,700.00	27,700.00	1,385,000.00
05/01/50	445,000.00	4.000%	27,700.00	472,700.00	940,000.00
11/01/50			18,800.00	18,800.00	940,000.00
05/01/51	460,000.00	4.000%	18,800.00	478,800.00	480,000.00
11/01/51			9,600.00	9,600.00	480,000.00
05/01/52	480,000.00	4.000%	9,600.00	489,600.00	-
Total	8,450,000.00		5,935,835.00	14,385,835.00	

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments

<u>Phase 1</u>					
Product Type	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 33'	68	\$ 430.77	\$ 1,765.85	\$ 2,196.62	n/a
SF 40'	98	430.77	2,140.42	2,571.19	n/a
SF 45'	84	430.77	2,407.97	2,838.74	n/a
Total	250				

Off-Roll Assessments

<u>Future Phase</u>					
Product Type	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
SF 33'	105	\$ 162.94	\$ -	\$ 162.94	n/a
SF 40'	178	162.94	-	162.94	n/a
SF 45'	104	162.94	-	162.94	n/a
Total	387				