

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
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**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual thru 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 107,693				\$ 113,610
Allowable discounts (4%)	(4,308)				(4,544)
Assessment levy: on-roll - net	103,385	\$ 29,451	\$ 324	\$ 29,775	109,066
Assessment levy: off-roll	63,058	100,488	33,496	133,984	71,533
Total revenues	166,443	129,939	33,820	163,759	180,599
EXPENDITURES					
Professional & administrative					
Supervisors	12,000	2,584	4,000	6,584	12,800
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	5,148	9,852	15,000	15,000
Engineering	7,500	301	3,000	3,301	7,500
Audit	3,500	-	5,500	5,500	11,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	2,000
Trustee	4,000	-	4,000	4,000	8,000
Telephone	200	100	100	200	200
Postage	1,000	103	500	603	1,000
Printing & binding	1,000	500	500	1,000	1,000
Legal advertising	2,500	1,756	1,250	3,006	2,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	6,150
Contingencies/bank charges	750	407	343	750	750
Website					
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	-	210	210	210
Property appraiser	1,615	-	465	465	1,704
Tax collector	2,154	588	32	620	2,272
Total professional and administrative	107,559	41,752	55,707	97,459	121,716
Field operations					
Field management	2,000	1,000	1,000	2,000	2,000
Lake maintenance	51,880	39,766	15,000	54,766	51,880
Contingencies	5,000	-	2,000	2,000	5,000
Total field operations	58,880	40,766	18,000	58,766	58,880
Total expenditures	166,439	82,518	73,707	156,225	180,596
Net increase/(decrease) of fund balance	4	47,421	(39,887)	7,534	3
Fund balance - beginning (unaudited)	28	67,068	114,489	67,068	74,602
Fund balance - ending (projected)	\$ 32	\$ 114,489	\$ 74,602	\$ 74,602	\$ 74,605

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,800
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	11,000
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	2,000
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	8,000
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	6,150
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	1,704
Tax collector	2,272
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>\$180,596</u></u>

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual thru 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 532,108				\$ 532,108
Allowable discounts (4%)	(21,284)				(21,284)
Net assessment levy - on-roll	510,824	\$ 142,779	\$ 1,571	\$ 144,350	510,824
Assessment levy: off-roll	-	264,835	88,278	353,113	-
Interest	-	9,748	-	9,748	-
Total revenues	510,824	417,362	89,849	507,211	510,824
EXPENDITURES					
Debt service					
Principal	165,000	-	165,000	165,000	170,000
Interest	328,805	164,402	164,403	328,805	323,443
Property appraiser	7,982	-	2,255	2,255	7,982
Tax collector	10,642	2,853	154	3,007	10,642
Total expenditures	512,429	167,255	331,812	499,067	512,067
Excess/(deficiency) of revenues over/(under) expenditures	(1,605)	250,107	(241,963)	8,144	(1,243)
Beginning fund balance (unaudited)	415,225	422,187	672,294	422,187	430,331
Ending fund balance (projected)	<u>\$ 413,620</u>	<u>\$ 672,294</u>	<u>\$ 430,331</u>	<u>\$ 430,331</u>	<u>429,088</u>
Use of fund balance:					
Debt service reserve account balance (required)					(246,100)
Interest expense - November 1, 2025					(158,959)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 24,029</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	8,285,000.00		5,607,030.00	13,892,030.00	

**HYDE PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

<u>Phase 1</u>					
		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024 Total
		Assessment	Assessment	Assessment	Assessment
<u>Product Type</u>	<u>Units</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>
SF 33'	68	\$ 454.44	\$ 1,765.85	\$ 2,220.29	\$ 2,196.62
SF 40'	98	454.44	2,140.42	2,594.86	2,571.19
SF 45'	84	454.44	2,407.97	2,862.41	2,838.74
Total	250				

Off-Roll Assessments

<u>Future Phase</u>					
		FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024 Total
		Assessment	Assessment	Assessment	Assessment
<u>Product Type</u>	<u>Units</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>	<u>per Unit</u>
SF 33'	105	\$ 184.84	\$ -	\$ 184.84	\$ 162.94
SF 40'	178	184.84	-	184.84	162.94
SF 45'	104	184.84	-	184.84	162.94
Total	387				