

North Powerline Road
Community Development District

Proposed Budget
FY2023



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North Powerline Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 4/30/22	Projected Next 5 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 194,089	\$ 192,607	\$ 1,482	\$ 194,089	\$ 371,728
Assessments - Direct Bill (Platted)	\$ 178,956	\$ 658	\$ -	\$ 658	\$ 153,297
Assessments - Direct Bill (Unplatted)	\$ 61,385	\$ -	\$ -	\$ -	\$ 25,589
Assessments - Lot Closings	\$ -	\$ 178,299	\$ 61,384	\$ 239,683	\$ -
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ 114,111
Boundary Amendment Contributions	\$ -	\$ 12,164	\$ -	\$ 12,164	\$ -
Interest	\$ -	\$ 12	\$ -	\$ 12	\$ -
Total Revenues	\$ 434,430	\$ 383,740	\$ 62,866	\$ 446,606	\$ 664,725
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 4,800	\$ 5,000	\$ 9,800	\$ 12,000
Engineering	\$ 20,000	\$ 1,528	\$ 5,000	\$ 6,528	\$ 20,000
Attorney	\$ 30,000	\$ 16,364	\$ 12,500	\$ 28,864	\$ 30,000
Annual Audit	\$ 5,500	\$ -	\$ 4,600	\$ 4,600	\$ 5,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,350	\$ 450	\$ -	\$ 450	\$ 1,350
Dissemination	\$ 7,000	\$ 3,017	\$ 2,083	\$ 5,100	\$ 7,000
Trustee Fees	\$ 10,650	\$ 4,041	\$ -	\$ 4,041	\$ 12,500
Management Fees	\$ 36,050	\$ 21,029	\$ 15,021	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,050	\$ 750	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 700	\$ 500	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 125	\$ 125	\$ 300
Postage & Delivery	\$ 1,000	\$ 423	\$ 417	\$ 840	\$ 1,000
Insurance	\$ 6,000	\$ 5,570	\$ -	\$ 5,570	\$ 6,684
Printing & Binding	\$ 1,000	\$ 128	\$ 417	\$ 544	\$ 1,000
Legal Advertising	\$ 10,000	\$ 7,217	\$ 5,000	\$ 12,217	\$ 10,000
Other Current Charges	\$ 5,000	\$ 299	\$ 225	\$ 524	\$ 5,000
Boundary Amendment Expenses	\$ -	\$ 11,689	\$ 475	\$ 12,164	\$ -
Office Supplies	\$ 625	\$ 21	\$ 260	\$ 282	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 600
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 155,310	\$ 83,500	\$ 52,373	\$ 135,873	\$ 159,587

North Powerline Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 4/30/22	Projected Next 5 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 5,000	\$ 5,948	\$ -	\$ 5,948	\$ 20,000
Field Management	\$ 15,000	\$ 5,625	\$ 6,250	\$ 11,875	\$ 15,750
Landscape Maintenance	\$ 80,000	\$ 14,838	\$ 14,952	\$ 29,790	\$ 95,000
Landscape Replacement	\$ 5,000	\$ -	\$ 2,083	\$ 2,083	\$ 25,000
Lake Maintenance	\$ 12,000	\$ 1,777	\$ 4,414	\$ 6,190	\$ 21,600
Streetlights	\$ 48,000	\$ 18,905	\$ 15,296	\$ 34,201	\$ 75,000
Electric	\$ 3,600	\$ 3,732	\$ 1,750	\$ 5,482	\$ 7,500
Water & Sewer	\$ 2,400	\$ -	\$ -	\$ -	\$ 2,400
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,042	\$ 1,042	\$ 2,500
Irrigation Repairs	\$ 5,000	\$ 117	\$ 2,083	\$ 2,201	\$ 5,000
General Repairs & Maintenance	\$ 5,000	\$ -	\$ 2,083	\$ 2,083	\$ 15,000
Contingency	\$ 7,500	\$ 119	\$ 3,125	\$ 3,244	\$ 7,500
Subtotal Field Expenditures	\$ 191,000	\$ 51,061	\$ 53,078	\$ 104,139	\$ 292,250
Amenity Expenditures					
Amenity - Electric	\$ 14,400	\$ 1,697	\$ 6,000	\$ 7,697	\$ 14,400
Amenity - Water	\$ 3,500	\$ 908	\$ 1,500	\$ 2,408	\$ 4,000
Playground Lease	\$ 14,000	\$ -	\$ 9,563	\$ 9,563	\$ 28,688
Internet	\$ 3,000	\$ 303	\$ 505	\$ 808	\$ 2,000
Pest Control	\$ 720	\$ 456	\$ -	\$ 456	\$ 600
Janitorial Services	\$ 8,500	\$ 904	\$ 2,750	\$ 3,654	\$ 7,500
Security Services	\$ 7,500	\$ 5,589	\$ -	\$ 5,589	\$ 34,000
Pool Maintenance	\$ 18,000	\$ 4,500	\$ 7,500	\$ 12,000	\$ 20,000
Amenity Access Management	\$ 5,000	\$ 833	\$ 2,083	\$ 2,917	\$ 5,000
Amenity Repairs & Maintenance	\$ 1,000	\$ 160	\$ 417	\$ 577	\$ 15,000
Contingency	\$ 7,500	\$ -	\$ 3,125	\$ 3,125	\$ 7,500
Subtotal Amenity Expenditures	\$ 83,120	\$ 15,349	\$ 33,443	\$ 48,792	\$ 138,688
Total Operations & Maintenance	\$ 274,120	\$ 66,410	\$ 86,521	\$ 152,931	\$ 430,938
<i>Other Expenditures</i>					
Capital Reserves	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 74,200
Total Other Expenditures	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 74,200
Total Expenditures	\$ 434,430	\$ 149,910	\$ 143,894	\$ 293,804	\$ 664,725
Excess Revenues/(Expenditures)	\$ -	\$ 233,830	\$ (81,028)	\$ 152,802	\$ -

Product	ERU's	Assessable Units	ERU/Unit	Net Total	Net Per Unit	Gross Per Unit
Phase 1 - Tax Roll	295.00	295	1.00	\$194,088.33	\$657.93	\$707.45
Phase 2 - Tax Roll	270.00	270	1.00	\$177,640.16	\$657.93	\$707.45
Phase 3 - Direct - Single Family	8.00	8	1.00	\$5,263.41	\$657.93	\$707.45
Phase 3 - Direct - Townhomes	225.00	300	0.75	\$148,033.47	\$493.44	\$530.59
Phase 4 - Direct	38.89	162	0.24	\$25,588.61	\$157.95	\$169.84
Phase 5 - Developer Contributions	111.04	532	0.21	\$73,052.96	\$137.32	\$147.65
Phase 6 - Developer Contributions	62.41	299	0.21	\$41,057.96	\$137.32	\$147.65
	1010.33	1866		\$664,724.90		

North Powerline Road Community Development District General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures relating to Phase 5 & 6 for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, KE Law PLLC, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted Grau & Associates.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. The District has contracted with Governmental Management Services – Central Florida LLC.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and two other anticipated bond issuances.

North Powerline Road Community Development District General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds and two other anticipated bond issuances. The District is contracted with Governmental Management Services – Central Florida LLC.

Trustee Fees

The District will incur trustee related costs with the issuance of its issued bonds with US Bank.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages with EGIS Insurance Advisors.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

North Powerline Road Community Development District General Fund Budget

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverages.

Field Management

Represents the costs of contracting services with Governmental Management Services – Central Florida LLC to provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the cost of contracting aquatic weed control services that maintain the lakes located within the District. The District is contracted with Aquagenix for this service.

North Powerline Road Community Development District General Fund Budget

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District has entered into a leasing agreement for playgrounds installed in the community.

Internet

Internet service for use at the Amenity Center.

North Powerline Road Community Development District General Fund Budget

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool contracted with Resort Pool Services.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities with services from Governmental Management Services – Central Florida LLC.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenses:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

North Powerline Road
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2022	Actuals Thru 4/30/22	Projected Next 5 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Transfer In - General Fund	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 74,200
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Total Revenues	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 79,200
Expenditures					
Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 79,200

North Powerline Road
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 4/30/22	Projected Next 5 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 357,687	\$ 354,956	\$ 2,731	\$ 357,687	\$ 713,735
Assessments - Direct Bill	\$ 356,049	\$ -	\$ -	\$ -	\$ -
Assessments - Lot Closings	\$ -	\$ 356,148	\$ -	\$ 356,148	\$ -
Assessments - Prepayments	\$ -	\$ 21,501	\$ -	\$ 21,501	\$ -
Interest	\$ -	\$ 29	\$ -	\$ 29	\$ -
Carry Forward Surplus	\$ 232,926	\$ 589,814	\$ -	\$ 589,814	\$ 252,439
Total Revenues	\$ 946,662	\$ 1,322,448	\$ 2,731	\$ 1,325,179	\$ 966,174
Expenditures					
Interest Expense - 11/1	\$ 232,922	\$ 232,922	\$ -	\$ 232,922	\$ 229,241
Principal Expense - 5/1	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ 255,000
Interest Expense - 5/1	\$ 232,922	\$ -	\$ 232,922	\$ 232,922	\$ 229,241
Total Expenditures	\$ 715,844	\$ 232,922	\$ 482,922	\$ 715,844	\$ 713,481
Other Financing Uses					
Transfer Out	\$ -	\$ 356,896	\$ -	\$ 356,896	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ 356,896	\$ -	\$ 356,896	\$ -
Net Change in Fund Balance	\$ 230,818	\$ 732,630	\$ (480,191)	\$ 252,439	\$ 252,693

Interest Expense 11/1	\$ 225,894
Total	\$ 225,894

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 1	295	\$ 357,687	\$1,212	\$1,304
Single Family - Phase 2	272	\$ 356,049	\$1,309	\$1,408
	567	\$ 713,735		

North Powerline Road
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 12,415,000.00	\$ -	\$ 229,240.63	\$ 229,240.63
05/01/23	\$ 12,415,000.00	\$ 255,000.00	\$ 229,240.63	\$ -
11/01/23	\$ 12,160,000.00	\$ -	\$ 225,893.75	\$ 710,134.38
05/01/24	\$ 12,160,000.00	\$ 260,000.00	\$ 225,893.75	\$ -
11/01/24	\$ 11,900,000.00	\$ -	\$ 222,481.25	\$ 708,375.00
05/01/25	\$ 11,900,000.00	\$ 270,000.00	\$ 222,481.25	\$ -
11/01/25	\$ 11,630,000.00	\$ -	\$ 218,937.50	\$ 711,418.75
05/01/26	\$ 11,630,000.00	\$ 275,000.00	\$ 218,937.50	\$ -
11/01/26	\$ 11,355,000.00	\$ -	\$ 214,640.63	\$ 708,578.13
05/01/27	\$ 11,355,000.00	\$ 285,000.00	\$ 214,640.63	\$ -
11/01/27	\$ 11,070,000.00	\$ -	\$ 210,187.50	\$ 709,828.13
05/01/28	\$ 11,070,000.00	\$ 295,000.00	\$ 210,187.50	\$ -
11/01/28	\$ 10,775,000.00	\$ -	\$ 205,578.13	\$ 710,765.63
05/01/29	\$ 10,775,000.00	\$ 305,000.00	\$ 205,578.13	\$ -
11/01/29	\$ 10,470,000.00	\$ -	\$ 200,812.50	\$ 711,390.63
05/01/30	\$ 10,470,000.00	\$ 315,000.00	\$ 200,812.50	\$ -
11/01/30	\$ 10,155,000.00	\$ -	\$ 195,890.63	\$ 711,703.13
05/01/31	\$ 10,155,000.00	\$ 325,000.00	\$ 195,890.63	\$ -
11/01/31	\$ 9,830,000.00	\$ -	\$ 190,000.00	\$ 710,890.63
05/01/32	\$ 9,830,000.00	\$ 335,000.00	\$ 190,000.00	\$ -
11/01/32	\$ 9,495,000.00	\$ -	\$ 183,928.13	\$ 708,928.13
05/01/33	\$ 9,495,000.00	\$ 350,000.00	\$ 183,928.13	\$ -
11/01/33	\$ 9,145,000.00	\$ -	\$ 177,584.38	\$ 711,512.50
05/01/34	\$ 9,145,000.00	\$ 360,000.00	\$ 177,584.38	\$ -
11/01/34	\$ 8,785,000.00	\$ -	\$ 171,059.38	\$ 708,643.75
05/01/35	\$ 8,785,000.00	\$ 375,000.00	\$ 171,059.38	\$ -
11/01/35	\$ 8,410,000.00	\$ -	\$ 164,262.50	\$ 710,321.88
05/01/36	\$ 8,410,000.00	\$ 390,000.00	\$ 164,262.50	\$ -
11/01/36	\$ 8,020,000.00	\$ -	\$ 157,193.75	\$ 711,456.25
05/01/37	\$ 8,020,000.00	\$ 405,000.00	\$ 157,193.75	\$ -
11/01/37	\$ 7,615,000.00	\$ -	\$ 149,853.13	\$ 712,046.88
05/01/38	\$ 7,615,000.00	\$ 420,000.00	\$ 149,853.13	\$ -
11/01/38	\$ 7,195,000.00	\$ -	\$ 142,240.63	\$ 712,093.75
05/01/39	\$ 7,195,000.00	\$ 435,000.00	\$ 142,240.63	\$ -
11/01/39	\$ 6,760,000.00	\$ -	\$ 134,356.25	\$ 711,596.88
05/01/40	\$ 6,760,000.00	\$ 450,000.00	\$ 134,356.25	\$ -
11/01/40	\$ 6,310,000.00	\$ -	\$ 126,200.00	\$ 710,556.25
05/01/41	\$ 6,310,000.00	\$ 465,000.00	\$ 126,200.00	\$ -
11/01/41	\$ 5,845,000.00	\$ -	\$ 116,900.00	\$ 708,100.00
05/01/42	\$ 5,845,000.00	\$ 485,000.00	\$ 116,900.00	\$ -
11/01/42	\$ 5,360,000.00	\$ -	\$ 107,200.00	\$ 709,100.00
05/01/43	\$ 5,360,000.00	\$ 505,000.00	\$ 107,200.00	\$ -
11/01/43	\$ 4,855,000.00	\$ -	\$ 97,100.00	\$ 709,300.00
05/01/44	\$ 4,855,000.00	\$ 525,000.00	\$ 97,100.00	\$ -
11/01/44	\$ 4,330,000.00	\$ -	\$ 86,600.00	\$ 708,700.00
05/01/45	\$ 4,330,000.00	\$ 545,000.00	\$ 86,600.00	\$ -
11/01/45	\$ 3,785,000.00	\$ -	\$ 75,700.00	\$ 707,300.00
05/01/46	\$ 3,785,000.00	\$ 570,000.00	\$ 75,700.00	\$ -
11/01/46	\$ 3,215,000.00	\$ -	\$ 64,300.00	\$ 710,000.00
05/01/47	\$ 3,215,000.00	\$ 595,000.00	\$ 64,300.00	\$ -
11/01/47	\$ 2,620,000.00	\$ -	\$ 52,400.00	\$ 711,700.00
05/01/48	\$ 2,620,000.00	\$ 615,000.00	\$ 52,400.00	\$ -
11/01/48	\$ 2,005,000.00	\$ -	\$ 40,100.00	\$ 707,500.00
05/01/49	\$ 2,005,000.00	\$ 640,000.00	\$ 40,100.00	\$ -
11/01/49	\$ 1,365,000.00	\$ -	\$ 27,300.00	\$ 707,400.00
05/01/50	\$ 1,365,000.00	\$ 670,000.00	\$ 27,300.00	\$ -
11/01/50	\$ 695,000.00	\$ -	\$ 13,900.00	\$ 711,200.00
05/01/51	\$ 695,000.00	\$ 695,000.00	\$ 13,900.00	\$ 708,900.00
		\$ 12,415,000.00	\$ 8,403,681.25	\$ 20,818,681.25