

## EASTON PARK COMMUNITY DEVELOPMENT DISTRICT

### Board of Supervisors

- |  |   |
|--|---|
| <input type="checkbox"/> Perry Blackburn, Chairman             | <input type="checkbox"/> Mark Vega, District Manager      |
| <input type="checkbox"/> Lisa Murphy, Vice Chairman            | <input type="checkbox"/> David Jackson, District Counsel  |
| <input type="checkbox"/> Heriberto Garcia, Assistant Secretary | <input type="checkbox"/> Tonja Stewart, District Engineer |
| <input type="checkbox"/> Deborah Lomas, Assistant Secretary    |   |
| <input type="checkbox"/> Jeffrey Giarrizzo, Supervisor         |   |

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The regular meeting of the Board of Supervisors of the Easton Park Community Development District is scheduled for **Wednesday, April 17, 2024 at 4:30 p.m.** at the **Easton Park Community Pool, 10851 Pictorial Park Drive, Tampa Florida.** Following is the meeting agenda.

1. **Call to Order/Roll Call**
2. **Audience Comments**
3. **District Manager**
  - i. Landscape walk
  - ii. Presentation of the Fiscal Year 2024/2025 Proposed Budget
    - a. Consideration of Resolution 2024-5 Approving the Budget and Setting a Public Hearing
4. **Supervisor Request and Comments**
5. **Adjournment**

**The next meeting is scheduled for Wednesday, May 15, 2024 at 4:30 p.m.**

Any supporting material for the items listed above not included in the agenda package will be provided as soon as they are available, or they will be distributed at the meeting. I look forward to seeing you at the meeting, but in the meantime if you have any questions, please contact me.

Sincerely,

*Mark Vega*

Mark Vega  
District Manager

**EASTON PARK**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2025**

Proposed Tentative Budget  
4/9/2024

Prepared by:



# EASTON PARK

Community Development District

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**Easton Park**  
Community Development District

**Operating Budget**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 3/31/2024	April- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
<b>REVENUES</b>							
Interest - Investments	337	10,025	7,461	3,964	\$ 3,497	7,461	7,461
Interest - Tax Collector	-	1,148	-	1,115	-	1,115	-
Special Assmnts- Tax Collector	621,780	621,780	621,781	595,989	25,792	621,781	621,781
Special Assmnts- Discounts	(23,052)	(23,392)	(24,871)	(23,567)	-	(23,567)	(24,871)
<b>TOTAL REVENUES</b>	<b>599,065</b>	<b>609,561</b>	<b>604,371</b>	<b>577,501</b>	<b>29,289</b>	<b>606,790</b>	<b>604,370</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	10,000	9,000	12,000	2,800	9,200	12,000	12,000
FICA Taxes	-	-	-	122	-	122	-
ProfServ-Arbitrage Rebate	600	600	900	-	900	900	900
ProfServ-Dissemination Agent	-	-	1,100	-	1,100	1,100	1,100
ProfServ-Engineering	5,362	7,105	5,000	548	4,452	5,000	5,000
ProfServ-Legal Services	1,754	2,967	5,000	2,118	2,882	5,000	5,000
ProfServ-Mgmt Consulting	52,598	54,176	55,801	27,900	27,901	55,801	55,801
ProfServ-Trustee Fees	3,500	3,500	3,658	-	3,658	3,658	3,658
Auditing Services	3,600	3,600	3,600	-	3,600	3,600	3,600
Website Hosting/Email services	1,583	1,538	1,538	769	769	1,538	1,538
Miscellaneous Mailings	1,682	1,730	1,000	293	707	1,000	1,000
Insurance - General Liability	2,472	3,391	2,829	2,829	-	2,829	2,829
Legal Advertising	3,823	5,018	1,000	-	1,000	1,000	1,000
Misc-Assessment Collection Cost	11,975	11,976	12,436	11,448	988	12,436	12,436
Bank Fees	477	1,239	300	447	449	896	900
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>99,601</b>	<b>106,015</b>	<b>106,337</b>	<b>49,449</b>	<b>57,606</b>	<b>107,055</b>	<b>106,937</b>
<i>Electric Utility Services</i>							
Electricity - Streetlights	127,200	136,265	144,000	81,659	62,341	144,000	144,000
Utility - Irrigation	4,865	6,808	5,000	3,817	1,183	5,000	5,000
Utility - Fountains	5,384	4,058	5,500	1,632	3,868	5,500	5,500
Utility - Roundabout Lights	440	-	500	254	246	500	500
Street Light Bond	600	600	600	600	-	600	600
<b>Total Electric Utility Services</b>	<b>138,489</b>	<b>147,731</b>	<b>155,600</b>	<b>87,962</b>	<b>67,638</b>	<b>155,600</b>	<b>155,600</b>
<i>Stormwater Control</i>							
Contracts-Aquatic Control	30,120	41,589	30,120	22,917	7,203	30,120	30,120
R&M-Stormwater System	-	-	1,000	43	957	1,000	1,000
R&M Lake & Pond Bank	-	-	2,500	-	2,500	2,500	2,500
<b>Total Stormwater Control</b>	<b>52,618</b>	<b>44,975</b>	<b>33,620</b>	<b>22,960</b>	<b>10,660</b>	<b>33,620</b>	<b>33,620</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	April-	PROJECTED	BUDGET
			FY 2024	3/31/2024	9/30/2024	FY 2024	FY 2025
<b>Other Physical Environment</b>							
Contracts-Landscape	142,095	146,082	150,396	75,197	75,199	150,396	150,396
Insurance - Property	2,754	-	3,073	3,073	-	3,073	3,073
Insurance - General Liability	2,106	4,539	3,144	3,144	-	3,144	3,144
R&M-Irrigation	16,784	39,945	5,000	4,875	125	5,000	5,000
Landscape - Annuals	22,310	-	4,950	1,615	3,335	4,950	4,950
Landscape - Mulch	12,540	10,750	18,150	15,000	3,150	18,150	18,150
Landscape Replacement	10,000	12,440	20,000	3,887	16,113	20,000	20,000
Rust Prevention	7,140	7,140	7,140	3,570	3,570	7,140	7,140
Entry & Walls Maintenance	7,792	14,072	2,500	15,368	-	15,368	2,500
Ornamental Lighting & Maint.	-	-	1,000	-	1,000	1,000	1,000
Holiday Lighting & Decorations	40,000	37,875	37,500	37,500	-	37,500	37,500
<b>Total Other Physical Environment</b>	<b>263,521</b>	<b>272,843</b>	<b>252,853</b>	<b>163,229</b>	<b>102,492</b>	<b>265,721</b>	<b>252,853</b>
<b>Security Operations</b>							
Security System Monitoring & Maint.	6,384	2,638	1,000	780	768	1,548	1,000
Internet Services	1,415	1,684	1,440	720	720	1,440	1,440
<b>Total Security Operations</b>	<b>7,799</b>	<b>4,322</b>	<b>2,440</b>	<b>1,500</b>	<b>1,488</b>	<b>2,988</b>	<b>2,440</b>
<b>Contingency</b>							
Miscellaneous Expenses	12,705	12,435	17,452	9,450	8,002	17,452	19,121
<b>Total Contingency</b>	<b>12,705</b>	<b>12,435</b>	<b>17,452</b>	<b>9,450</b>	<b>8,002</b>	<b>17,452</b>	<b>19,121</b>
<b>Road and Street Facilities</b>							
Sidewalk Pressure Washing	-	-	4,800	-	4,800	4,800	4,800
<b>Total Road and Street Facilities</b>	<b>-</b>	<b>-</b>	<b>4,800</b>	<b>-</b>	<b>4,800</b>	<b>4,800</b>	<b>4,800</b>
<b>Reserves</b>							
Reserve	-	-	29,000	-	-	-	29,000
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>29,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>574,733</b>	<b>588,321</b>	<b>602,102</b>	<b>334,550</b>	<b>252,686</b>	<b>587,236</b>	<b>604,370</b>
Excess (deficiency) of revenues							
Over (under) expenditures	24,332	21,240	2,269	242,951	(223,397)	19,554	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	2,269	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>2,269</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	24,332	21,240	2,269	242,951	(223,397)	19,554	-
<b>FUND BALANCE, BEGINNING</b>	<b>225,233</b>	<b>249,565</b>	<b>270,805</b>	<b>270,805</b>	<b>-</b>	<b>270,805</b>	<b>290,359</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 249,565</b>	<b>\$ 270,805</b>	<b>\$ 273,074</b>	<b>\$ 513,756</b>	<b>\$ (223,397)</b>	<b>\$ 290,359</b>	<b>\$ 290,359</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 290,359
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	29,000
<b>Total Funds Available (Estimated) - 9/30/2025</b>	<b>319,359</b>

**ALLOCATION OF AVAILABLE FUNDS**

<b><i>Nonspendable Fund Balance</i></b>	
Deposits	24,010
<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - Operating Capital	100,728 <sup>(1)</sup>
Reserve (Prior Years)	57,000 <sup>(2)</sup>
Reserves 2024	29,000
Reserves 2025	29,000
	<u>115,000</u>
<b>Total Allocation of Available Funds</b>	<b>239,738</b>

**Total Unassigned (undesignated) Cash** \$ 79,620

**Notes**

(1) Represents approximately 2 months of operating expenditures

(2) Ties to motion to assign fund balance 9.30.23.

**Budget Narrative**  
Fiscal Year 2025

**REVENUES**

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**Interest Investments**

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

**Special Assessments - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments - Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

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**Administrative.**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent professional firm to annually calculate the District's Arbitrage Rebate Liability on its bonds.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions and other research as directed or requested by the BOS District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Inframark manages all of the District's financial activities such as accounts payable, financial statements, auditing and budgeting in accordance with the management contract in effect.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2017 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**Budget Narrative**  
Fiscal Year 2025

**EXPENDITURES**

**Administrative (cont'd)**

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on historical cost.

**Website Compliance**

Inframark Infrastructure Management Services oversees the District's email accounts and provides assistance to Campus Suite regarding the website as necessary.

**Miscellaneous Mailings**

Expense incurred for the mailing of the meeting agenda books for the District.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

**Legal Advertising**

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

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Bank Fees**

Hancock bank checking account analysis fees.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

**Field**

**Electric Utility Services**

**Electricity – Streetlighting**

The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases, to all streetlights within the District's boundaries.

**Budget Narrative**  
Fiscal Year 2025

**EXPENDITURES**

**Field (cont'd)**

**Utility- Irrigation**

The District will incur electric utility expenditures for irrigation timers.

**Utility - Fountains**

The District will incur electric utility expenditures for the fountains.

**Utility – Roundabout Lights**

The District will incur electric utility expenditures for the lights located on the roundabout.

**Streetlight Bond**

The District shall incur a yearly expense with regards to the streetlight Bond.

**Stormwater Control**

**Contracts-Aquatic Control**

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species, as well as invasive plant removal.

**R&M – Stormwater System**

The District may incur expenses for the repair and maintenance of the stormwater system.

**R&M Lake and Pond Bank**

The District may incur expenditures to maintain lake banks for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Other Physical Environment**

**Contracts-Landscape**

The District will incur expenditures to maintain the rights-of-way, median strips, recreation 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.

**Insurance-Property**

The District will incur fees to insure items owned by the district for its property needs.

**Insurance – General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

**Budget Narrative**  
Fiscal Year 2025

**EXPENDITURES**

**Other Physical Environment (cont'd)**

**R&M- Irrigation**

This is for any repair and maintenance expenses pertaining to the District's irrigation that are not covered in the contract.

**Landscape - Annuals**

The District will incur expenses for annual plants 4 times per year.

**Landscape - Mulch**

The District will incur expenses for annual mulching.

**Landscape Replacement**

The District will incur expenses for the landscape replacement of annuals, perennials and shrubberies.

**Rust Prevention**

The District will incur expenses for the prevention of rust.

**Entry & Walls Maintenance**

The District will incur expenditures to maintain the entry monuments and the fencing.

**Ornamental Lighting and Maint.**

The District will incur expenses for the ornamental lighting

**Holiday Lighting & Decorations**

The District will incur expenses for holiday lighting and decoration.

**Security Operations**

**Security System Monitoring & Maint.**

The District may incur expenses for the repair and maintenance of the security monitoring cameras.

**Internet Services**

The District may incur expenses for the internet service in the guardhouse.

**Contingency**

**Miscellaneous Expenses**

Repairs and maintenance expenses not included in contracts and agreements.

**Road and Street Facilities**

**Pressure Washing**

Expenses related to pressure washing of sidewalks located in the right of way of streets the District may own.

**Reserves**

**Reserve**

Funds to be set aside for future expenditures as determined by the BOS.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	April-	PROJECTED	BUDGET
			FY 2024	3/31/2024	9/30/2024	FY 2024	FY 2025
<b>REVENUES</b>							
Special Assmnts- Tax Collector	-	-	4,450	4,266	184	4,450	4,450
Special Assmnts- Discounts	-	-	(186)	(169)	-	(169)	(178)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>4,264</b>	<b>4,097</b>	<b>184</b>	<b>4,281</b>	<b>4,272</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessment Collection Cost	-	-	93	82	11	93	89
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>93</b>	<b>82</b>	<b>11</b>	<b>93</b>	<b>89</b>
<i>Field</i>							
R&M - Fountain	-	-	4,374	346	-	346	4,374
<b>Total Field</b>	<b>-</b>	<b>-</b>	<b>4,374</b>	<b>346</b>	<b>-</b>	<b>346</b>	<b>4,374</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>-</b>	<b>-</b>	<b>4,467</b>	<b>428</b>	<b>11</b>	<b>439</b>	<b>4,463</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	3,669	3,669	173	3,842	(191)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,842</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,669</b>	<b>\$ 3,669</b>	<b>\$ 173</b>	<b>\$ 3,842</b>	<b>\$ 3,651</b>

**EASTON PARK**

Community Development District

*General Fund - Fountain*

**Budget Narrative**  
Fiscal Year 2025

**REVENUES**

**Special Assessments - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments - Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Collier County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Field**

**R&M- Fountain**

The District assigned this new fund for the fountain repairs and maintenance on 52 parcels.

**Easton Park**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 3/31/2024	PROJECTED April- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ 11,853	\$ 8,140	\$ 8,140	\$ 16,280	\$ 11,853
Interest - Tax Collector	-	-		-	-
Special Assmnts- Tax Collector	438,990	420,780	18,210	438,990	438,990
Special Assmnts- Discounts	(17,560)	(16,639)		(16,639)	(17,560)
<b>TOTAL REVENUES</b>	<b>433,283</b>	<b>412,281</b>	<b>26,350</b>	<b>438,631</b>	<b>433,283</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Misc-Assessment Collection Cost	8,780	8,083	697	8,780	8,780
<b>Total Administrative</b>	<b>8,780</b>	<b>8,083</b>	<b>697</b>	<b>8,780</b>	<b>8,780</b>
<i>Debt Service</i>					
Principal Debt Retirement	255,000	-	255,000	255,000	265,000
Principal Prepayments	-	-		-	-
Interest Expense	158,725	79,363	79,363	158,726	149,800
<b>Total Debt Service</b>	<b>413,725</b>	<b>79,363</b>	<b>334,363</b>	<b>413,726</b>	<b>414,800</b>
<b>TOTAL EXPENDITURES</b>	<b>422,505</b>	<b>87,446</b>	<b>335,060</b>	<b>422,506</b>	<b>423,580</b>
Excess (deficiency) of revenues					
Over (under) expenditures	10,778	324,835	(308,710)	16,126	9,703
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	10,778	-	-	-	9,703
<b>TOTAL OTHER SOURCES (USES)</b>	<b>10,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,703</b>
Net change in fund balance	10,778	324,835	(308,710)	16,126	9,703
<b>FUND BALANCE, BEGINNING</b>	<b>292,138</b>	<b>292,138</b>	<b>-</b>	<b>292,138</b>	<b>308,264</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 302,916</b>	<b>\$ 616,973</b>	<b>\$ (308,710)</b>	<b>\$ 308,264</b>	<b>\$ 317,966</b>

**Budget Narrative**  
Fiscal Year 2025

**REVENUES**

**Interest Investments**

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Collier County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District makes semi-annual interest payments on the outstanding debt.

**EASTON PARK**

Community Development District

2017 Debt Service

**Debt Amortization Schedule**  
**Series 2017 Capital Improvement Revenue Refunding Bonds**

Date	Balance	Principal	Interest Rate	inary Redempt	Interest	Total Payment
11/01/24	4,280,000		3.50%		74,900	74,900
05/01/25	4,280,000	265,000	3.50%		74,900	339,900
11/01/25	4,015,000		3.50%		70,263	70,263
05/01/26	4,015,000	275,000	3.50%		70,263	345,263
11/01/26	3,740,000		3.50%		65,450	65,450
05/01/27	3,740,000	285,000	3.50%		65,450	350,450
11/01/27	3,455,000		3.50%		60,463	60,463
05/01/28	3,455,000	295,000	3.50%		60,463	355,463
11/01/28	3,160,000		3.50%		55,300	55,300
05/01/29	3,160,000	305,000	3.50%		55,300	360,300
11/01/29	2,855,000		3.50%		49,963	49,963
05/01/30	2,855,000	315,000	3.50%		49,963	364,963
11/01/30	2,540,000		3.50%		44,450	44,450
05/01/31	2,540,000	325,000	3.50%		44,450	369,450
11/01/31	2,215,000		3.50%		38,763	38,763
05/01/32	2,215,000	340,000	3.50%		38,763	378,763
11/01/32	1,875,000		3.50%		32,813	32,813
05/01/33	1,875,000	350,000	3.50%		32,813	382,813
11/01/33	1,525,000		3.50%		26,688	26,688
05/01/34	1,525,000	360,000	3.50%		26,688	386,688
11/01/34	1,165,000		3.50%		20,388	20,388
05/01/35	1,165,000	375,000	3.50%		20,388	395,388
11/01/35	790,000		3.50%		13,825	13,825
05/01/36	790,000	390,000	3.50%		13,825	403,825
11/01/36	400,000		3.50%		7,000	7,000
05/01/37	400,000	400,000	3.50%		7,000	407,000
		<b>4,280,000</b>			<b>1,120,525</b>	<b>5,400,525</b>

**Easton Park**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2025

**Comparison of Assessment Rates  
Fiscal Year 2025 vs. Fiscal Year 2024**

Product	General Fund (001)			Fountain Fund (002)			Debt Service			Total Assessments per Unit				Total	Fountain	Units
	FY 2025	FY 2024	% Change	FY 2025	FY 2024	% Change	FY 2025	FY 2024	% Change	FY 2025	FY 2024	\$ Change	% Change	Units	Units	Prepaid
Single Family 50'	\$973.05	\$973.05	0.0%	\$85.58	\$85.58	0.0%	\$689.56	\$689.56	0.0%	\$1,748.19	\$1,748.19	\$0.00	0.0%	360	52	-
Single Family 60'	\$1,094.68	\$1,094.68	0.0%	\$0.00	\$0.00	n/a	\$775.75	\$775.75	0.0%	\$1,870.43	\$1,870.43	\$0.00	0.0%	168	0	1
Single Family 75'	\$1,216.32	\$1,216.32	0.0%	\$0.00	\$0.00	n/a	\$861.94	\$861.94	0.0%	\$2,078.26	\$2,078.26	\$0.00	0.0%	72	0	1
														<b>600</b>	<b>52</b>	<b>2</b>

**RESOLUTION 2024-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EASTON PARK COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) APPROVING THE PROPOSED OPERATING AND DEBT SERVICE BUDGET FOR FISCAL YEAR 2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW.**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and debt service budget for Fiscal Year 2025, a copy of which is attached hereto, and

WHEREAS, the District’s Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EASTON PARK COMMUNITY DEVELOPMENT DISTRICT THAT:**

1. The budget proposed by the District Manager for Fiscal Year 2025 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, time and place:

Date: August 21, 2024  
Time: 4:30 P.M.  
Place: Heritage Isles Clubhouse  
10630 Plantation Bay Drive  
Tampa, Florida

Notice of this public hearing shall be published in the manner prescribed by Florida Law.

**Adopted this 17<sup>th</sup> day of April 2024**

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Mark Vega, Secretary