







**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU MAR-2020	APR- SEP-20	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 25,753	\$ 41,340	\$ 6,000	\$ 10,094	\$ 10,094	\$ 20,188	\$ 20,000
Hurricane Irma FEMA Refund	-	6,511	-	558	-	558	-
Interlocal Agreement	43,726	44,025	40,000	-	44,000	44,000	40,000
Interest - Tax Collector	3,468	3,202	2,000	1,330	1,330	2,660	2,000
Special Assmnts- Tax Collector	1,188,895	1,188,895	1,188,895	1,045,266	143,629	1,188,895	1,188,895
Special Assmnts- Other (CVS)	4,169	958	240	479	479	958	1,000
Special Assmnts- Discounts	(43,907)	(42,726)	(47,556)	(41,527)	(6,029)	(47,556)	(47,556)
<b>TOTAL REVENUES</b>	<b>1,222,104</b>	<b>1,242,205</b>	<b>1,189,579</b>	<b>1,016,200</b>	<b>193,503</b>	<b>1,209,703</b>	<b>1,204,339</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	4,600	4,600	5,000	1,800	3,200	5,000	5,000
FICA Taxes	352	352	383	138	245	383	383
ProfServ-Arbitrage Rebate	1,200	-	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	-	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	26,564	24,551	15,000	17,759	7,799	25,558	25,000
ProfServ-Legal Services	34,762	15,908	20,000	10,129	15,206	25,335	20,000
ProfServ-Mgmt Consulting Serv	53,998	55,618	57,287	28,644	28,643	57,287	60,000
ProfServ-Property Appraiser	2,196	2,196	2,196	2,196	-	2,196	2,196
ProfServ-Special Assessment	5,330	5,810	5,330	5,392	-	5,392	5,330
ProfServ-Trustee Fees	633	7,596	8,500	6,963	-	6,963	7,000
Auditing Services	5,500	5,700	5,500	5,700	-	5,700	5,900
Postage and Freight	995	1,123	800	274	274	548	800
Insurance - General Liability	5,195	11,134	12,250	7,969	-	7,969	12,618
Website ADA Compliance	-	-	3,765	1,814	1,951	3,765	3,765
Printing and Binding	3,330	3,157	2,500	1,356	1,356	2,712	2,500
Legal Advertising	2,463	969	1,428	396	396	792	600
Miscellaneous Services	3,908	1,726	1,000	1,311	1,311	2,622	2,100
Misc-Assessmnt Collection Cost	1,611	4,251	2,000	1,975	-	1,975	2,000
Office Supplies	187	154	550	176	176	352	250
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>153,999</b>	<b>145,020</b>	<b>145,864</b>	<b>94,167</b>	<b>62,757</b>	<b>156,924</b>	<b>157,816</b>
<i>Field</i>							
ProfServ-Field Management	68,526	67,030	82,156	41,078	41,078	82,156	85,000
Contracts-Lake and Wetland	19,992	24,300	21,000	10,606	10,394	21,000	25,140
Contracts-Fountain	-	-	9,732	6,678	6,678	13,356	13,356
Contracts-On-Site Maintenance	500	3,575	-	-	-	-	-
Communication - Teleph - Field	7,238	7,599	6,540	4,712	4,712	9,424	7,600
Electricity - Streetlighting	69,275	63,307	72,000	30,889	30,889	61,778	63,000
Utility - Water & Sewer	55,698	71,460	70,000	34,198	34,198	68,396	69,000
Streetlights Gated	62,248	67,308	70,000	34,593	34,593	69,186	70,000
Streetlights Non-Gated	104,459	114,387	115,000	55,926	55,926	111,852	112,000
R&M-Common Area	32,361	18,083	10,000	5,053	20,169	25,222	10,000
R&M-Fountain	27,963	27,504	25,000	318	27,416	27,734	8,400
R&M-Gate	1,364	183	-	-	-	-	-
Misc-Contingency	7,527	22,683	12,507	3,253	3,253	6,506	30,000
Holiday Lighting & Decorations	5,216	-	15,000	17,317	-	17,317	17,500
<b>Total Field</b>	<b>462,367</b>	<b>487,419</b>	<b>508,935</b>	<b>244,621</b>	<b>269,306</b>	<b>513,927</b>	<b>510,996</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU MAR-2020	PROJECTED APR- SEP-20	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>Landscape Services</b>							
Contracts-Chemicals	65,038	-	-	-	-	-	-
Contracts-Landscape	252,509	357,400	349,480	174,740	174,740	349,480	354,723
Contracts-Landscape Consultant	-	1,500	5,400	500	4,900	5,400	2,000
Contracts-Annuaals	-	-	23,457	7,335	16,122	23,457	23,809
Contracts-Mulch	-	-	30,000	-	30,000	30,000	30,000
Lease - Building	7,380	7,440	7,440	3,720	3,720	7,440	7,440
R&M-Irrigation	20,945	32,965	30,000	20,691	6,264	26,955	28,000
R&M-Mulch	15,876	28,800	-	-	-	-	-
R&M-Trees and Trimming	10,351	2,958	10,000	7,956	2,044	10,000	9,600
R&M-Plant&Tree Replacement	20,757	138,276	40,000	22,672	17,328	40,000	35,000
<b>Total Landscape Services</b>	<b>392,856</b>	<b>569,339</b>	<b>495,777</b>	<b>237,614</b>	<b>255,118</b>	<b>492,732</b>	<b>490,572</b>
<b>Reserves</b>							
Reserve	24,658	4,150	92,300	20,954	71,346	92,300	119,000
<b>Total Reserves</b>	<b>24,658</b>	<b>4,150</b>	<b>92,300</b>	<b>20,954</b>	<b>71,346</b>	<b>92,300</b>	<b>119,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,033,880</b>	<b>1,205,928</b>	<b>1,242,876</b>	<b>597,356</b>	<b>658,526</b>	<b>1,255,882</b>	<b>1,278,384</b>
Excess (deficiency) of revenues Over (under) expenditures	188,224	36,277	(53,297)	418,844	(465,023)	(46,179)	(74,045)
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers-Out	652	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>652</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	188,876	36,277	(53,297)	418,844	(465,023)	(46,179)	(74,045)
<b>FUND BALANCE, BEGINNING</b>	<b>1,887,699</b>	<b>2,076,575</b>	<b>2,112,852</b>	<b>2,112,852</b>	<b>-</b>	<b>2,112,852</b>	<b>2,066,673</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,076,575</b>	<b>\$ 2,112,852</b>	<b>\$ 2,059,555</b>	<b>\$ 2,531,696</b>	<b>\$ (465,023)</b>	<b>\$ 2,066,673</b>	<b>\$ 1,992,628</b>

**Budget Narrative**  
Fiscal Year 2021**REVENUES****Interest Income (Investments)**

The District earns interest on each of their operating and investment accounts.

**Interlocal Agreement/Streetlighting Reimbursement**

Reimbursement for the non-gated Streetlighting accounts per agreement with the City of Orlando (Duke Energy.)

**Special Assessment – Tax Collector**

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

**Special Assessment – Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment 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****P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services – Arbitrage Rebate Calculation**

The District contracted with Amtec to annually calculate the District's arbitrage rebate liability on its bonds. The budgeted amount for the fiscal year is based in the negotiated contract.

**Professional Services – Dissemination Agent**

The bond indenture requests a special annual report on the District's development activity. The District has contracted with Disclosure Services, LLC. to provide these reports. The amount is based upon the contract amount.

**Budget Narrative**  
Fiscal Year 2021**EXPENDITURES- Administrative (Continued)****Professional Services-Engineering**

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

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services- Management Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

**Professional Services- Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. 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 budget for property appraiser costs is based on a flat fee.

**Professional Services- Special Assessment**

These fees are for preparation of the annual assessment roll that is certified to the tax collector.

**Professional Services- Trustee**

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 prior year spending.

**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 prior year spending plus contingency.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance – General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with **Public Risk Insurance Agency**, which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus 10% in order to be conservative.

**Budget Narrative**  
Fiscal Year 2021**EXPENDITURES- Administrative (Continued)****Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous Services**

Monthly bank charges.

**Misc. – Assessment Collection Costs**

The District reimburses the Tax Collector for her or his 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 Tax Collector charges the District based on the number of units placed on the roll. To be conservative, the budget for collection costs is based on a maximum of 2% of the anticipated assessment collections, which is the maximum percentage allowed by law.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District filling fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**FIELD****ProfServ-Field Management**

The District has a contract with Inframark - Infrastructure Management Services for services in the administration and operation of the Property and its contractors.

**Contracts- Lake and Wetland**

The District has a contract with Aquatic Systems, Inc for lake and wetland maintenance.

**Contracts On-Site Maintenance**

The District pays 100% of the payroll for employees utilized in the field for operations and maintenance of District assets.

**Communication-Telephone-Field**

Includes monthly service fee for local services for the gate entry systems.



**Budget Narrative**  
Fiscal Year 2021

**FIELD (Continued)**

**Electricity- Streetlighting**

Electrical usage for the District facilities and assets.

**Utility Water & Sewer**

This represents the estimated cost for water, sewer and irrigation services. The budget amount is based on historical usage.

**Streetlights- Gated**

Electrical usage for the light poles and fixtures for all the private or gated communities within the District.

**Streetlights- Non- Gated**

Electrical usage for the light poles and fixtures in the public roads. These also represent the poles for which we will be reimbursed from the City of Orlando.

**R&M Common Area**

The cost of any maintenance expenses that are incurred during the year such as painting, pressure washing, repairs, etc.

**R&M Gate Repair**

Repairs and maintenance to the gate entry.

**R&M Fountain**

Repair and maintenance to the District's Fountain(s)

**Misc-Contingency**

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**Holiday Lighting & Decoration**

Represents the seasonal holiday decorations throughout the District.

**LANDSCAPE**

**Contracts-Landscape**

The District has a contract with Servello & Sons Inc. to provide services for: mowing, edging, fertilization, pest control and maintenance of sods and plant beds.

**R&M- Irrigation**

Repairs and maintenance to irrigation system.

**Budget Narrative**  
Fiscal Year 2021**LANDSCAPE (Continued)****Building Lease**

To pay the lease on a storage building used by the district for the field staff and irrigation equipment.

**R&M- Mulch**

Pine bark and pine straw for landscape and berms.

**R&M- Trees Trimming**

Preventative maintenance and tree trimming services.

**R&M- Plant & Tree Replacement**

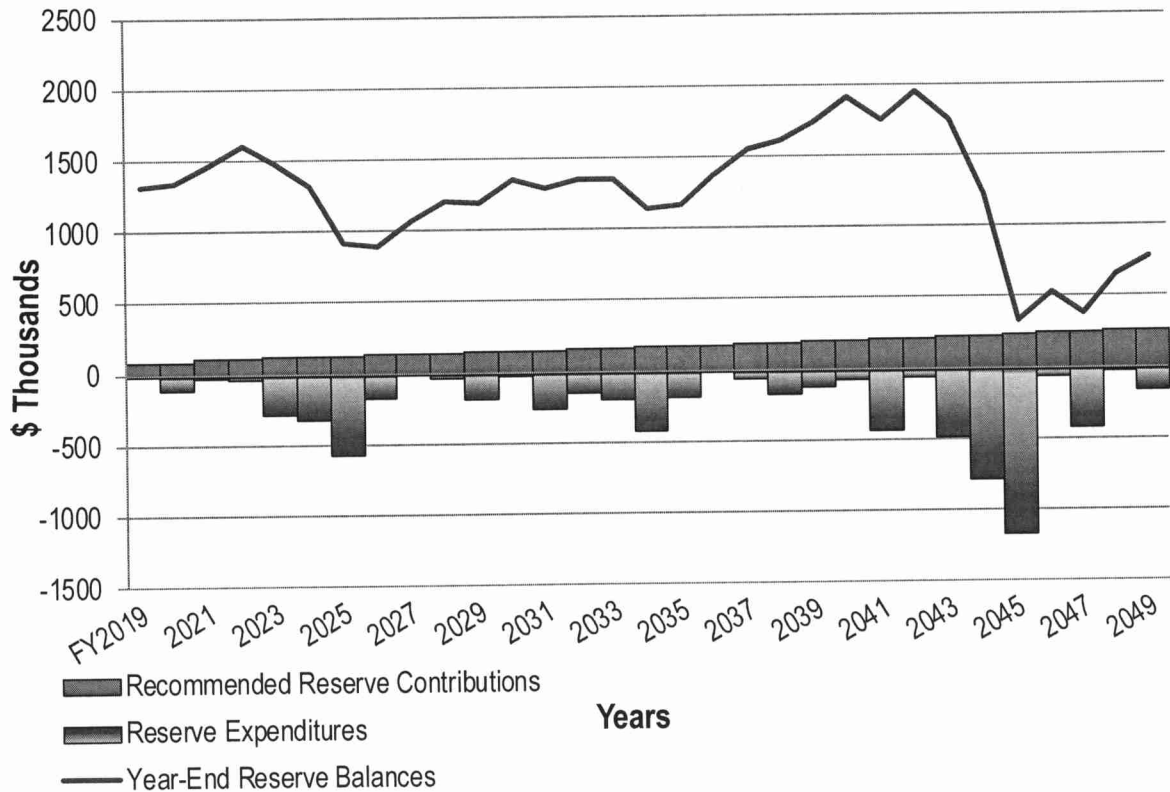
Annuals, plants and shrubs provided at community sign walls and median throughout Vista Lakes.

**RESERVE****Reserve**

For this fiscal year, the District will reserve \$119,000 for future capital projects. These capital expenditures are based on a reserve study performed by Reserve Advisors, Inc, dated 8/26/2019.

**Vista Lakes**  
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2020	92,300	1,332,819	2030	155,300	1,356,238	2040	208,700	1,913,545
2021	119,000	1,469,468	2031	160,000	1,294,127	2041	215,000	1,743,754
2022	122,600	1,598,430	2032	164,800	1,346,013	2042	221,500	1,954,176
2023	126,300	1,479,850	2033	169,700	1,347,233	2043	228,100	1,746,409
2024	130,100	1,319,696	2034	174,800	1,138,121	2044	234,900	1,232,532
2025	134,000	910,964	2035	180,000	1,168,254	2045	241,900	332,007
2026	138,000	896,160	2036	185,400	1,381,395	2046	249,200	535,727
2027	142,100	1,059,539	2037	191,000	1,547,258	2047	256,700	381,543
2028	146,400	1,198,243	2038	196,700	1,609,176	2048	264,400	648,668
2029	150,800	1,190,641	2039	202,600	1,734,552	2049	272,300	777,543



# VISTA LAKES

## Community Development District

### Exhibit "A" Allocation of Fund Balances

#### **AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Anticipated beginning Fund Balance - Fiscal Year 2021	\$ 2,066,673
Net Change in Fund Balance - Fiscal Year 2021	(74,045)
Reserves - Fiscal Year 2021	119,000
<b>Total Funds Available (Estimated) - 09/30/2020</b>	<b>2,111,628</b>

#### **ALLOCATION OF AVAILABLE FUNDS**

##### ***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		289,846 <sup>(1)</sup>
Reserves - Fences / Walls		264,940
Reserves- Irrigation System		117,483
Reserves- Gates/Entry Features		41,859
Reserves - Other		112,545
Res-Pav/Concrete/Basin/Curb		484,487
Reserves - Ponds / Lakes		219,561
Reserves-Reserve Study		1,247
FY 2020 Reserves	92,300	
Less: 2020 Expenses	<u>(20,954)</u>	71,346
FY 2021 Reserves		119,000
	Subtotal	<u>1,722,314</u>

<b>Total Allocation of Available Funds</b>	<b>1,722,314</b>
--	------------------

<b>Total Unassigned (undesigned) Cash</b>	<b><u>\$ 389,314</u></b>
---	--------------------------

#### **Notes**

(1) Represents approximately 3 months of operating expenditures

# **Vista Lakes**

Community Development District

## **Debt Service Budgets**

Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2021 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU MAR-2020	APR- SEP-20	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 667	\$ 1,342	\$ 500	\$ 1,789	\$ 505	\$ 2,294	\$ 2,000
Interest - Tax Collector	160	1,847	200	1,832	1,832	3,664	1,250
Special Assmnts- Tax Collector	743,128	743,128	743,127	724,892	18,235	743,127	743,127
Special Assmnts- Discounts	(28,008)	(27,409)	(29,725)	(28,857)	(868)	(29,725)	(29,725)
<b>TOTAL REVENUES</b>	<b>715,947</b>	<b>718,908</b>	<b>714,102</b>	<b>699,656</b>	<b>19,704</b>	<b>719,360</b>	<b>716,652</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	987	1,290	14,862	1,283	-	1,283	14,863
<b>Total Administrative</b>	<b>987</b>	<b>1,290</b>	<b>14,862</b>	<b>1,283</b>	<b>-</b>	<b>1,283</b>	<b>14,863</b>
<i>Debt Service</i>							
Principal Debt Retirement A-1	181,000	186,000	192,000	-	192,000	192,000	198,000
Principal Debt Retirement A-2	247,000	254,000	263,000	-	263,000	263,000	271,000
Interest Expense Series A-1	75,133	99,634	93,868	46,934	46,934	93,868	87,916
Interest Expense Series A-2	122,714	164,115	156,114	78,057	78,057	156,114	147,830
<b>Total Debt Service</b>	<b>625,847</b>	<b>703,749</b>	<b>704,982</b>	<b>124,991</b>	<b>579,991</b>	<b>704,982</b>	<b>704,746</b>
<b>TOTAL EXPENDITURES</b>	<b>626,834</b>	<b>705,039</b>	<b>719,844</b>	<b>126,274</b>	<b>579,991</b>	<b>706,265</b>	<b>719,609</b>
Excess (deficiency) of revenues Over (under) expenditures	89,113	13,869	(5,742)	573,382	(560,287)	13,095	(2,957)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	(652)	-	-	-	-	-	-
Proceeds of Refunding Bonds	-	-	-	-	-	-	(2,957)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(652)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,957)</b>
Net change in fund balance	88,461	13,869	(5,742)	573,382	(560,287)	13,095	(2,957)
<b>FUND BALANCE, BEGINNING</b>	<b>172,341</b>	<b>260,802</b>	<b>274,671</b>	<b>274,671</b>	<b>-</b>	<b>274,671</b>	<b>287,766</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 260,802</b>	<b>\$ 274,671</b>	<b>\$ 268,929</b>	<b>\$ 848,053</b>	<b>\$ (560,287)</b>	<b>\$ 287,766</b>	<b>\$ 284,809</b>

**AMORTIZATION SCHEDULE**

SPECIAL ASSESSMENT BONDS

<b>Payment Date</b>	<b>Outstanding Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Payment</b>	<b>Total Production</b>
1-Nov-20	2,836,000			43,958	43,958	
1-May-21	2,836,000	3.100%	198,000	43,958	241,958	198,000
1-Nov-21	2,638,000			40,889	40,889	
1-May-22	2,638,000	3.100%	204,000	40,889	244,889	204,000
1-Nov-22	2,434,000			37,727	37,727	
1-May-23	2,434,000	3.100%	211,000	37,727	248,727	211,000
1-Nov-23	2,223,000			34,457	34,457	
1-May-24	2,223,000	3.100%	218,000	34,457	252,457	218,000
1-Nov-24	2,005,000			31,078	31,078	
1-May-25	2,005,000	3.100%	224,000	31,078	255,078	224,000
1-Nov-25	1,781,000			27,606	27,606	
1-May-26	1,781,000	3.100%	231,000	27,606	258,606	231,000
1-Nov-26	1,550,000			24,025	24,025	
1-May-27	1,550,000	3.100%	239,000	24,025	263,025	239,000
1-Nov-27	1,311,000			20,321	20,321	
1-May-28	1,311,000	3.100%	246,000	20,321	266,321	246,000
1-Nov-28	1,065,000			16,508	16,508	
1-May-29	1,065,000	3.100%	254,000	16,508	270,508	254,000
1-Nov-29	811,000			12,571	12,571	
1-May-30	811,000	3.100%	262,000	12,571	274,571	262,000
1-Nov-30	549,000			8,510	8,510	
1-May-31	549,000	3.100%	270,000	8,510	278,510	270,000
1-Nov-31	279,000			4,325	4,325	
1-May-32	279,000	3.100%	279,000	4,325	283,325	279,000
<b>Totals</b>			<b>\$2,836,000</b>	<b>\$ 603,942</b>	<b>\$ 3,439,942</b>	<b>\$2,836,000</b>

**AMORTIZATION SCHEDULE**

SPECIAL ASSESSMENT BONDS

<b>Payment Date</b>	<b>Outstanding Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Payment</b>	<b>Total Production</b>
1-Nov-20	4,693,000			73,915	73,915	
1-May-21	4,693,000	3.150%	271,000	73,915	344,915	271,000
1-Nov-21	4,422,000			69,647	69,647	
1-May-22	4,422,000	3.150%	280,000	69,647	349,647	280,000
1-Nov-22	4,142,000			65,237	65,237	
1-May-23	4,142,000	3.150%	289,000	65,237	354,237	289,000
1-Nov-23	3,853,000			60,685	60,685	
1-May-24	3,853,000	3.150%	298,000	60,685	358,685	298,000
1-Nov-24	3,555,000			55,991	55,991	
1-May-25	3,555,000	3.150%	307,000	55,991	362,991	307,000
1-Nov-25	3,248,000			51,156	51,156	
1-May-26	3,248,000	3.150%	317,000	51,156	368,156	317,000
1-Nov-26	2,931,000			46,163	46,163	
1-May-27	2,931,000	3.150%	327,000	46,163	373,163	327,000
1-Nov-27	2,604,000			41,013	41,013	
1-May-28	2,604,000	3.150%	338,000	41,013	379,013	338,000
1-Nov-28	2,266,000			35,690	35,690	
1-May-29	2,266,000	3.150%	349,000	35,690	384,690	349,000
1-Nov-29	1,917,000			30,193	30,193	
1-May-30	1,917,000	3.150%	360,000	30,193	390,193	360,000
1-Nov-30	1,557,000			24,523	24,523	
1-May-31	1,557,000	3.150%	371,000	24,523	395,523	371,000
1-Nov-31	1,186,000			18,680	18,680	
1-May-32	1,186,000	3.150%	383,000	18,680	401,680	383,000
1-Nov-32	803,000			12,647	12,647	
1-May-33	803,000	3.150%	395,000	12,647	407,647	395,000
1-Nov-33	408,000			06,426	06,426	
1-May-34	408,000	3.150%	408,000	06,426	414,426	408,000
<b>Totals</b>			<b>\$4,693,000</b>	<b>\$1,183,928</b>	<b>\$5,876,928</b>	<b>\$4,693,000</b>



**Budget Narrative**  
Fiscal Year 2021

**REVENUES**

**Interest - Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment – Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures. The District will assess the maximum annual debt service amount.

**Special Assessment – Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment 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**

**Misc. – Assessment Collection Costs**

The District reimburses the Tax Collector for her or his 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 Tax Collector charges the District based on the number of units placed on the roll. To be conservative, the budget for collection costs is based on a maximum of 2% of the anticipated assessment collections, which is the maximum percentage allowed by law.

**DEBT SERVICE**

**Principal Debt Retirement**

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

**Interest Expense**

The District pays interest expense on the outstanding debt twice a year.

# **Vista Lakes**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2021

**2020-2021 Non-Ad Valorem Assessment Summary**

**2017 Series A-1 Bond Issue**

Village	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2021 Total	FY 2020 Total	Difference
N-1	60' Villa	Pembroke	127	\$ 588	\$ 389	\$ 977	\$ 977	\$ -
N-2	50' Patio	Amhurst	106	\$ 490	\$ 318	\$ 808	\$ 808	\$ -
N-4,5	50' Patio	Champaign	148	\$ 490	\$ 318	\$ 808	\$ 808	\$ -
N-7	80' Pool	Melrose	81	\$ 784	\$ 495	\$ 1,279	\$ 1,279	\$ -
N-10	Condo	Central Park	296	\$ 367	\$ 64	\$ 431	\$ 431	\$ -
N-13	60' Villa	Waverly	119	\$ 588	\$ 425	\$ 1,012	\$ 1,012	\$ -
N-15	70' Pool	Carlisle	125	\$ 686	\$ 495	\$ 1,181	\$ 1,181	\$ -
		<b>Total</b>	<b>1,002</b>					

**2017 Series A-2 Bond Issue**

Parcel	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2021 Total	FY 2020 Total	Difference
N-3	60' Villa-ungated	Colonie	79	\$ 588	\$ 452	\$ 1,040	\$ 1,040	\$ -
N-6	50' Patio-ungated	Champlain	63	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-8	50' Patio-ungated	Newport	243	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-9	50' Patio-ungated	Newport	57	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-11	60' Villa-ungated	Avon	128	\$ 588	\$ 452	\$ 1,040	\$ 1,040	\$ -
N-14	80' Manor-gated	Warwick	54	\$ 784	\$ 603	\$ 1,387	\$ 1,387	\$ -
N-14	70' Manor-gated	Warwick	55	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
N-16,17	70' Manor-gated	Windsor	146	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
	Church	Warwick	6	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
	Townhomes	Gentry Park	116	\$ 367	\$ 188	\$ 556	\$ 556	\$ -
	Condo	Horizons	240	\$ 367	\$ 75	\$ 443	\$ 443	\$ -
		<b>Total</b>	<b>1,187</b>					

Parcel	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2021 Total	FY 2020 Total	Difference
	Commercial		161,000	\$ 47,321	\$ 30,332	\$ 77,653	\$ 77,653	\$ -
		<b>Total</b>	<b>161,000</b>					