

**LEXINGTON OAKS**  
Community Development District

***Annual Operating and Debt Service Budget***

Fiscal Year 2020

Adopted Budget:  
(Adopted at 8/15/2019 meeting)

Prepared by:



# LEXINGTON OAKS

Community Development District

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# LEXINGTON OAKS

Community Development District

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**Lexington Oaks**  
Community Development District

**Budget Modifications**  
Fiscal Year 2020

## Budget Modifications FY 2020

### Administration

- Payroll-Other - Increase from \$3,300 to \$4,200
- FICA Taxes - Decrease from \$2,012 to \$1,760
- Unemployment Compensation - Decrease from \$40 to \$30
- ProfServ-Engineering - Increase from \$17,000 to \$27,000
- Postage and Freight - Decrease from \$2,650 to \$2,000
- Insurance -General Liability - Increase from \$10,733 to \$10,853
- Printing and Binding - Decrease from \$2,500 to \$1,500
- Legal Advertising - Increase from \$1,500 to \$2,000

### Field

- Insurance-Property - Decrease from \$7,982 to \$7,181
- R&M-Mulch - Increase from \$12,000 to \$14,000
- R&M-Sidewalk Cleaning - Increase from \$8,000 to \$12,000
- Capital Improvements - Decrease from \$60,192 to \$59,413
- Miscellaneous-Contingency - Increase from zero to \$20,000
  
- Capital Improvements - Increase from \$59,413 to \$75,000, budget approved
- Miscellaneous-Contingency - Increase from \$20,000 to \$70,000, budget approved
  
- Capital Improvements - Decrease from \$75,000 to \$70,000, June workshop
- Miscellaneous-Contingency - Decrease from \$70,000 to \$50,000, June workshop
  
- Capital Improvements - Increase from \$70,000 to \$75,000, July workshop
- Miscellaneous-Contingency - Decrease from \$50,000 to \$20,000, July workshop

**Budget Modifications FY 2020**

**Utilities**

- Contracts-Solid Waste Services - Decrease from \$1,890 to \$1,507
- Communication-Telephone-Field - Decrease from \$6,300 to \$5,500
- Utility-Gas - Decrease from \$50,000 to \$30,000

**Parks and Recreation - General**

- Payroll-Salaries - Increase from \$76,000 to \$82,000
- Payroll-Site Manager - Increase from \$59,000 to \$60,660
- FICA Taxes - Increase from \$10,328 to \$10,913
  
- Workers' Compensation - Increase from \$6,071 to \$6,685
- Contracts-Pools - Decrease from \$16,000 to \$13,000
- Contracts-Sheriff - Increase from \$24,000 to \$26,000
- Contracts-Security System - Decrease to zero
- R&M-Security Cameras - Increase from zero to \$5,000
- R&M-Pools - Increase from \$15,000 to \$16,000
- Misc-Property Taxes - Decrease from \$1,989 to \$1,400
  
- Contracts-Sheriff - Increase from \$26,000 to \$34,000 July workshop

**Lexington Oaks**  
Community Development District

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>								
Interest - Investments	\$ 2,666	\$ 5,175	\$ 10,135	\$ 6,000	\$ 17,750	\$ 2,250	\$ 20,000	\$ 18,000
Room Rentals	7,514	9,998	10,629	8,000	9,413	587	10,000	8,000
Interest - Tax Collector	-	39	130	-	251	-	251	-
Special Assmnts- Tax Collector	1,223,513	1,248,538	1,249,252	1,259,542	1,259,541	-	1,259,541	1,278,860
Special Assmnts- Discounts	(45,387)	(46,822)	(47,236)	(50,382)	(46,993)	-	(46,993)	(51,154)
Settlements	-	2,019	2,989	-	-	-	-	-
Other Miscellaneous Revenues	22,062	18,363	13,461	18,000	13,980	4,020	18,000	18,000
<b>TOTAL REVENUES</b>	<b>1,210,368</b>	<b>1,237,310</b>	<b>1,239,360</b>	<b>1,241,160</b>	<b>1,253,942</b>	<b>6,857</b>	<b>1,260,799</b>	<b>1,271,705</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
P/R-Board of Supervisors	23,200	21,200	17,800	23,000	18,200	4,000	22,200	23,000
Payroll-Other	4,028	4,017	4,167	3,300	3,091	618	3,709	4,200
FICA Taxes	1,775	1,546	1,362	1,760	1,392	306	1,698	1,760
Unemployment Compensation	31	17	18	55	18	8	26	30
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	600	600	1,200	1,200
ProfServ-Dissemination Agent	1,000	-	2,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	34,603	14,480	41,977	17,000	13,105	3,895	17,000	27,000
ProfServ-Legal Services	9,044	9,939	11,504	10,000	7,874	2,126	10,000	10,000
ProfServ-Mgmt Consulting Serv	54,042	54,042	54,042	55,663	46,386	9,277	55,663	56,776
ProfServ-Property Appraiser	150	150	150	150	150	-	150	150
ProfServ-Special Assessment	12,793	12,793	12,793	12,793	12,793	-	12,793	13,049
ProfServ-Trustee Fees	8,312	9,758	5,660	9,183	8,157	1,026	9,183	9,183
ProfServ-Web Site Development	155	1,800	2,398	2,000	1,670	333	2,003	2,000
Auditing Services	11,500	8,500	8,500	8,500	8,500	-	8,500	8,500
Postage and Freight	1,578	4,943	1,376	2,000	1,511	302	1,813	2,000
Insurance - General Liability	12,143	12,337	12,988	8,887	12,072	-	12,072	13,279
Printing and Binding	3,083	1,081	2,128	4,250	913	183	1,096	1,500
Legal Advertising	2,293	3,723	1,820	1,500	1,188	312	1,500	2,000
Misc-Bank Charges	902	1,054	1,310	840	829	166	995	1,100
Misc-Assessmnt Collection Cost	20,570	21,304	19,642	25,191	24,251	-	24,251	25,577
Misc-County Tax Bill	2,892	2,936	3,789	2,800	3,657	-	3,657	3,700
Office Supplies	297	396	352	500	412	82	494	500
Annual District Filing Fee	175	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>205,766</b>	<b>187,391</b>	<b>207,151</b>	<b>191,747</b>	<b>166,944</b>	<b>24,235</b>	<b>191,179</b>	<b>207,679</b>



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>Flood Control/Stormwater Mgmt</b>								
Contracts-Lake and Wetland	23,880	23,880	23,880	23,880	19,900	3,980	23,880	23,880
R&M-Lake	675	-	-	2,500	53	2,447	2,500	2,500
R&M-Mitigation	1,600	-	-	5,000	-	5,000	5,000	5,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>26,155</b>	<b>23,880</b>	<b>23,880</b>	<b>31,380</b>	<b>19,953</b>	<b>11,427</b>	<b>31,380</b>	<b>31,380</b>
<b>Field</b>								
Contracts-Landscape	202,415	208,160	201,200	201,200	167,667	33,533	201,200	201,200
Insurance - Property	5,069	8,834	6,071	7,985	6,528	-	6,528	7,181
R&M-Entry Feature	14,045	1,438	8,343	6,000	3,534	2,466	6,000	8,000
R&M-Irrigation	22,878	13,858	29,497	25,000	15,455	9,545	25,000	25,000
R&M-Mulch	14,430	7,095	7,010	12,000	11,700	-	11,700	14,000
R&M-Plant Replacement	18,509	14,061	18,342	21,000	13,967	7,033	21,000	21,000
R&M-Sidewalks	10,000	4,000	4,000	-	-	-	-	-
R&M-Sidewalk Cleaning	-	4,000	4,000	8,000	4,000	4,000	8,000	12,000
R&M-Annuaals	12,035	17,690	11,890	17,400	18,270	-	18,270	14,000
R&M-Tree Replacement	2,571	5,978	14,710	18,000	9,345	8,655	18,000	18,000
R&M-Boundary Walls/Fences/Monuments	-	-	43,880	-	-	-	-	-
Holiday Lighting & Decorations	-	-	1,306	-	-	-	-	-
Capital Improvements	8,900	132,239	-	-	-	-	-	75,000
Misc-Contingency	-	-	-	-	-	-	-	20,000
<b>Total Field</b>	<b>310,852</b>	<b>417,353</b>	<b>350,249</b>	<b>316,585</b>	<b>250,466</b>	<b>65,232</b>	<b>315,698</b>	<b>415,381</b>
<b>Utilities</b>								
Contracts-Solid Waste Services	1,507	1,507	1,633	1,890	1,130	251	1,381	1,507
Communication - Teleph - Field	6,062	6,618	5,989	4,000	5,001	1,000	6,001	5,500
Electricity - General	137,326	136,695	131,137	140,000	119,781	23,956	143,737	145,000
Utility - Gas	19,618	19,301	28,195	23,000	32,365	6,473	38,838	30,000
Utility - Water & Sewer	15,249	19,566	9,400	15,000	17,443	3,489	20,932	15,000
<b>Total Utilities</b>	<b>179,762</b>	<b>183,687</b>	<b>176,354</b>	<b>183,890</b>	<b>175,720</b>	<b>35,169</b>	<b>210,889</b>	<b>197,007</b>

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Fiscal Year 2020 Adopted Budget

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	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b><i>Parks and Recreation - General</i></b>								
Payroll-Salaries	73,716	75,663	75,964	76,000	63,457	12,691	76,148	82,000
Payroll-Site Manager	46,700	47,606	48,990	59,000	49,923	11,346	61,269	60,660
Payroll - Bonus	-	-	1,000	-	-	-	-	-
FICA Taxes	9,212	9,507	9,395	10,328	8,674	1,839	10,512	10,913
Payroll Taxes	-	-	162	-	-	-	-	-
Workers' Compensation	4,375	1,551	5,832	4,000	6,077	-	6,077	6,685
Unemployment Compensation	40	43	47	182	37	7	44	50
Contracts-Pools	14,685	14,175	14,100	16,000	11,850	2,100	13,950	13,000
Contracts-Security Alarms	480	600	560	480	-	-	-	550
Contracts-Sheriff	18,800	17,060	20,150	24,000	15,022	3,004	18,026	34,000
Contracts-Security System	54,183	34,738	34,738	41,579	16,811	-	16,811	-
R&M-Clubhouse	37,262	13,667	18,457	18,000	10,070	7,930	18,000	18,000
R&M-Parks	5,581	2,010	2,647	3,000	1,315	1,685	3,000	3,000
R&M-Pools	15,559	16,955	11,504	15,000	21,463	-	21,463	16,000
R&M-Fitness Center	11,956	5,387	7,039	12,000	16,332	1,000	17,332	10,000
R&M-Security Cameras	-	-	-	-	-	-	-	5,000
Misc-Property Taxes	1,989	1,636	1,266	1,989	-	1,989	1,989	1,400
Misc-Security Enhancements	-	1,939	-	2,500	11,640	-	11,640	2,500
Holiday Lighting & Decorations	4,865	4,271	2,680	5,000	2,421	-	2,421	5,000
Op Supplies - Clubhouse	11,201	13,110	17,820	15,000	12,125	2,875	15,000	15,000
Capital Outlay	-	-	11,741	-	27,354	-	27,354	-
<b>Total Parks and Recreation - General</b>	<b>310,604</b>	<b>259,918</b>	<b>284,092</b>	<b>304,058</b>	<b>274,571</b>	<b>46,467</b>	<b>321,038</b>	<b>283,758</b>
<b><i>Reserves</i></b>								
Reserve-Boundary Wall/Fences/Monuments	-	-	6,776	8,000	2,543	-	2,543	8,000
Reserve - Clubhouse	-	-	-	10,000	26,500	-	26,500	10,000
Reserve - Drainage Structures	44,628	386	-	5,000	-	-	-	5,000
Reserve - Fitness Center	-	-	-	9,000	-	-	-	9,000
Reserve - Parks	-	-	-	6,500	-	-	-	6,500
Reserve - Pool	1,452	2,904	-	12,000	-	-	-	12,000
Reserve - Ponds	145,850	32,400	87,600	65,000	65,800	-	65,800	65,000
Reserve - Sidewalks	21,295	22,905	21,275	21,000	10,495	-	10,495	21,000
Reserves-Splash Park	-	-	12,000	77,000	140,840	-	140,840	-
<b>Total Reserves</b>	<b>213,225</b>	<b>58,595</b>	<b>127,651</b>	<b>213,500</b>	<b>246,178</b>	<b>-</b>	<b>246,178</b>	<b>136,500</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,246,364</b>	<b>1,130,824</b>	<b>1,169,377</b>	<b>1,241,160</b>	<b>1,133,832</b>	<b>182,530</b>	<b>1,316,362</b>	<b>1,271,705</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Excess (deficiency) of revenues								
Over (under) expenditures	(35,996)	106,486	69,983	-	120,110	(175,672)	(55,563)	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfer - In	-	-	-	-	11,835	-	11,835	-
<b>TOTAL OTHER SOURCES (USES)</b>	-	-	-	-	<b>11,835</b>	-	<b>11,835</b>	-
Net change in fund balance	(35,996)	106,486	69,983	-	131,945	(175,672)	(43,728)	-
<b>FUND BALANCE, BEGINNING</b>	444,202	408,206	514,692	584,675	584,675	-	584,675	540,947
<b>FUND BALANCE, ENDING</b>	<b>\$ 408,206</b>	<b>\$ 514,692</b>	<b>\$ 584,675</b>	<b>\$ 584,675</b>	<b>\$ 716,620</b>	<b>\$ (175,672)</b>	<b>\$ 540,947</b>	<b>\$ 540,947</b>

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**Budget Narrative**  
Fiscal Year 2020**REVENUES****Interest-Investments**

The District earns interest income on their checking account and other Money Market accounts.

**Room Rentals**

The District receives revenue from the rental of the Clubhouse for events.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District 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 timely 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.

**Miscellaneous Revenue**

The District receives revenue from fitness lessons and various other small charges.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting. The amount for the fiscal year is based upon all supervisors attending to the meetings.

**Payroll-Other**

ADP administration fees charged for the payroll services.

**FICA Taxes**

Payroll Social Security and Medicare 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.

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**Budget Narrative**  
Fiscal Year 2020**Administrative (continued)****Unemployment Compensation**

The payroll unemployment taxes are based on the first \$7,000 of wages paid to each Board of Supervisor in a calendar year. The budgeted amount for the fiscal year is calculated at 0.10% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate Calculation**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**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 will provide general engineering services to the District, i.e. attendance and preparation for monthly 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 monthly 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, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional-Property Appraiser**

The District reimburses the Pasco County Property Appraiser for her or his necessary administrative costs. This includes the annual fee of \$150 to expedite the annual processing that elects to use the Uniform Method of Collection.

**Professional Service-Special Assessment**

Administrative costs to put the District's assessments on the Tax Roll Accounting Services.

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**Budget Narrative**  
Fiscal Year 2020**Administrative (continued)****Professional Service-Trustee Fees**

The District issued Series of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees plus any out of pockets expenses.

**Professional Service-Web Site Development**

The District contracts services for a website at [www.lexingtonoakscdd.org](http://www.lexingtonoakscdd.org) that contains information about the District.

**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 contracted fees from an existing engagement letter.

**Postage & Freight**

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 currently with Florida Municipal Insurance. FMI Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

**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 monthly Board meetings and other public hearings in a newspaper of general circulation.

**Misc-Bank Charges**

This includes bank charges and any other miscellaneous expenses that incurred during the year.

**Misc-Assessment Collection Costs**

The District reimburses the Pasco County 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

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**Budget Narrative**  
Fiscal Year 2020**Administrative (continued)****Misc-County Tax Bill**

The District pays a Non-Ad Valorem Assessments for Pasco County Stormwater and Solid Waste Assessment (Clubhouse) to the Pasco County.

**Office Supplies**

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

**Annual District Filing Fee**

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

**Operations and Maintenance****Flood Control / Stormwater Management****Contracts-Lake and Wetland**

The District has contracted services with American Ecosystem for treatment of the Lakes and Wetlands for \$1,990 per month.

**R&M-Lake**

This is for any maintenance required for the lakes of the District.

**R&M-Mitigation**

This is for monitoring the water level and vegetation of the lakes and wetland of the District.

**Field****Contracts-Landscape**

The District has a contract for landscape maintenance with LMP that includes general mowing, edging and maintenance.

- One Source monthly fee \$16,767.66.

**Insurance-Property**

The District's Property Insurance policy is currently with Florida Municipal Insurance. FMI Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

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**Budget Narrative**  
Fiscal Year 2020**Field (continued)****R&M-Entry Feature**

This is for the repairs and maintenance of the Entry Feature and monuments for the District.

**R&M-Irrigation**

The landscaping contract with LMP includes repairs and maintenance of the irrigation system in the District.

-One Source

**R&M-Mulch**

The landscaping contract with LMP includes maintenance of mulch.

**R&M-Plant Replacement**

The landscaping contract with LMP includes maintenance for new sod, clean up, and new flowering.

-One Source

**R&M-Sidewalk Cleaning**

District sidewalks pressure washing.

**R&M-Annuals**

The landscaping contract with LMP includes maintenance of annuals.

**R&M-Tree Replacement**

The landscaping contract with LMP to replace trees.

**Capital Improvements**

Capital expenditures for the District approved by the board.

**Misc-Contingency**

This is for unexpected expenditures not forecasted in the budget.

**Utilities****Contracts-Solid Waste Services**

The District has a contract for solid waste services with Waste Services of Florida, Inc. for \$125.60 per month.



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**Budget Narrative**  
Fiscal Year 2020**Utilities****Communication-Telephone-Field**

This is for the telephone usage in the field by the District.

- Verizon phone line # (813) 907 8719

**Electricity-General**

Electrical usage for District facilities and assets. Budget based on historical costs.

**Utility-Gas**

This is for the gas pool heater.

**Utility-Water & Sewer**

The Water and Sewer expense is based on historical usage. Pasco County Utilities Service

**Parks and Recreation – General****Payroll-Salaries**

This is the payroll for the Parks and Recreation staff.

**Payroll-Site Manager**

This is the payroll for the Site Manager

**FICA Taxes**

The payroll taxes are calculated at 7.65% of the total Park & Recreation and Lifeguards payroll expenditures.

**Workers' Compensation**

This is the workers' compensation for the Parks and Recreation staff.

**Unemployment Compensation**

The payroll unemployment taxes are based on the first \$7,000 of wages paid to each employee in a calendar year. The budgeted amount for the fiscal year is calculated at 0.10% of the Park & Recreation and Lifeguards payroll expenditures.

**Contracts-Pools**

The District has a contract with Positive Pool Service for \$1,300 per month service of the pool at the Recreation Center.

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**Budget Narrative**  
Fiscal Year 2020**Parks and Recreation – General (continued)****Contract–Security Alarms**

The District has a contract with USA Electrical Services, Inc. for monitoring the security cameras and maintenance and repairs.

**Contracts-Sheriff**

The District has a contract with the Pasco Sheriff's Office that provides off duty sheriff's patrol.

**R&M-Clubhouse**

This includes the repairs and maintenance of the Clubhouse and its equipment at the Recreation Center.

**R&M-Parks**

This includes the repairs and maintenance of the Parks in the District.

**R&M-Pools**

This includes any non-contractual repairs and maintenance of the pool at the Recreation Center.

**R&M-Fitness Center**

This includes any repairs and maintenance to the new fitness center.

**Miscellaneous-Property Taxes**

Personal property taxes for the security equipment lease for TIP Capital.

**Misc-Security Enhancements**

This is for non-contractual security equipment expenditures.

**Holiday Lighting & Decorations**

This includes holidays lighting decoration throughout the District.

**Op Supplies-Clubhouse**

This includes drinking water and miscellaneous supplies needed for the Recreation Center.

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**Budget Narrative**  
Fiscal Year 2020**Reserve****Reserve-Boundary Walls/Fence/Monuments**

This is the reserves for painting walls, fences and monuments around the District.

**Reserve-Clubhouse**

This is the reserves for the repairs and replacement cost for a 15-year reserve period (reserve study) for the District's clubhouse. Amount based on reserve study.

**Reserve-Drainage Structure**

Drainage improvement plan. Amount based on reserve study.

**Reserve-Fitness Center**

This is the reserves for the repairs and replacement cost for a 15-year reserve period (reserve study) for the District's fitness center. Amount based on reserve study.

**Reserve-Parks**

This is the reserve for the parks.

**Reserve-Pool**

This is the reserve for the pool.

**Reserve-Ponds**

This is the reserves for the restoring cost for a 15-year reserve period (reserve study) of the ponds for the District. Amount based on reserve study.

**Reserve-Sidewalks**

This is the reserves for the replacement cost for a 15-year reserve period (reserve study) of sidewalks for the District (includes Hawthorne and Preakness gates. Amount based on reserve study.

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 540,947
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	136,500
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>677,447</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	855
Subtotal	<u>855</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		146,801 <sup>(1)</sup>
Reserves - Boundaries Walls/Fences/Monuments (Prior Years)	3,224	
Reserves - Boundaries Walls/Fences/Monuments (FY 2019 Budgeted)	8,000	
Reserves - Boundaries Walls/Fences/Monuments (FY 2019 Expensed)	(2,543)	
Reserves - Boundaries Walls/Fences/Monuments (FY 2020 Budgeted)	8,000	
		<u>16,681</u>
Reserves - Clubhouse (Prior Years)	18,613	
Reserves - Clubhouse (FY 2019 Budgeted)	10,000	
Reserves - Clubhouse (FY 2019 Expensed)	(26,500)	
Reserves - Clubhouse (FY 2020 Budgeted)	10,000	
		<u>12,113</u>
Reserves - Drainage (Prior Years)	11,614	
Reserves - Drainage (FY 2019 Budgeted)	5,000	
Reserves - Drainage (FY 2020 Budgeted)	5,000	
		<u>21,614</u>
Reserves - Fitness Center (Prior Years)	7,386	
Reserves - Fitness Center (FY 2019 Budgeted)	9,000	
Reserves - Fitness Center (FY 2020 Budgeted)	9,000	
		<u>25,386</u>

# LEXINGTON OAKS

Community Development District

General Fund

Reserves - Park (Prior Years)	11,000	
Reserves - Park (FY 2019 Budgeted)	6,500	
Reserves - Park (FY 2020 Budgeted)	6,500	
		24,000
Reserves - Pools (Prior Years)	124,644	
Reserves - Pools (FY 2019 Budgeted)	12,000	
Reserves - Pools (FY 2020 Budgeted)	12,000	
		148,644
Reserves - Ponds (Prior Year)	28,645	
Reserves - Ponds (FY 2019 Budgeted)	65,000	
Reserves - Ponds (FY 2019 Expensed)	(65,800)	
Reserves - Ponds (FY 2020 Budgeted)	65,000	
		92,845
Reserves - Sidewalks (Prior Years)	131,957	
Reserves - Sidewalks (FY 2019 Budgeted)	21,000	
Reserves - Sidewalks (FY 2019 Expensed)	(10,495)	
Reserves - Sidewalks (FY 2020 Budgeted)	21,000	
		163,462
Reserves - Splash Park (Prior Years)	63,000	
Reserves - Splash Park (FY 2019 Budgeted)	77,000	
Reserves - Splash Park (FY 2019 Expensed)	(140,840)	
		(840)
<b>Total Allocation of Available Funds</b>		<b>650,706</b>

**Total Unassigned (undesignated) Cash** **\$ 26,741**

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Lexington Oaks**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>								
Interest - Investments	\$ 65	\$ 55	\$ 383	\$ 40	\$ 708	\$ -	\$ 708	\$ 300
Special Assmnts- Tax Collector	10,673	10,667	10,673	10,673	10,673	-	10,673	10,673
Special Assmnts- Discounts	(396)	(400)	(404)	(427)	(398)	-	(398)	(427)
Settlements	600	-	-	-	-	-	-	-
Gate Bar Code/Remotes	485	494	424	300	262	38	300	300
<b>TOTAL REVENUES</b>	<b>11,427</b>	<b>10,816</b>	<b>11,076</b>	<b>10,586</b>	<b>11,245</b>	<b>38</b>	<b>11,283</b>	<b>10,846</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	180	182	165	213	206	-	206	213
<b>Total Administrative</b>	<b>180</b>	<b>182</b>	<b>165</b>	<b>213</b>	<b>206</b>	<b>-</b>	<b>206</b>	<b>213</b>
<i>Gatehouse</i>								
Communication - Telephone	858	532	572	799	297	59	356	799
Electricity - Gate	557	527	517	595	431	86	517	595
R&M-Gate	5,672	1,813	2,901	2,760	71	1,929	2,000	3,020
<b>Total Gatehouse</b>	<b>7,087</b>	<b>2,872</b>	<b>3,990</b>	<b>4,154</b>	<b>799</b>	<b>2,075</b>	<b>2,874</b>	<b>4,414</b>
<i>Reserves</i>								
Reserve - Gate	-	-	-	940	-	-	-	940
Reserve - Roadways	-	-	-	2,835	130	-	130	2,835
Reserve - Sidewalks	-	3,097	2,648	2,444	2,273	-	2,273	2,444
<b>Total Reserves</b>	<b>-</b>	<b>3,097</b>	<b>2,648</b>	<b>6,219</b>	<b>2,403</b>	<b>-</b>	<b>2,403</b>	<b>6,219</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>7,267</b>	<b>6,151</b>	<b>6,803</b>	<b>10,586</b>	<b>3,408</b>	<b>2,075</b>	<b>5,483</b>	<b>10,846</b>
Excess (deficiency) of revenues								
Over (under) expenditures	4,160	4,665	4,273	-	7,837	(2,037)	5,800	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	4,160	4,665	4,273	-	7,837	(2,037)	5,800	-
<b>FUND BALANCE, BEGINNING</b>	<b>22,661</b>	<b>26,821</b>	<b>31,486</b>	<b>35,759</b>	<b>35,759</b>	<b>-</b>	<b>35,759</b>	<b>41,559</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 26,821</b>	<b>\$ 31,486</b>	<b>\$ 35,759</b>	<b>\$ 35,759</b>	<b>\$ 43,596</b>	<b>\$ (2,037)</b>	<b>\$ 41,559</b>	<b>\$ 41,559</b>

**Exhibit "B"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020 (Printed on 3/14/2019 12:25 PM)	\$ 41,559
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	6,219
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>47,778</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		1,157 <sup>(1)</sup>
Reserves - Gates (Prior Years)	2,820	
Reserves - Gates (FY 2019 Budgeted)	940	
Reserves - Gates (FY 2019 Expensed)	-	
Reserves - Gates (FY 2020 Budgeted)	940	
		<hr/> 4,700
Reserves - Roadways (Prior Years)	22,496	
Reserves - Roadways (FY 2019 Budgeted)	2,835	
Reserves - Roadways (FY 2019 Expensed)	(130)	
Reserves - Roadways (FY 2020 Budgeted)	2,835	
		<hr/> 28,036
Reserves - Sidewalks (Prior Years)	6,053	
Reserves - Sidewalks (FY 2019 Budgeted)	2,444	
Reserves - Sidewalks (FY 2019 Expensed)	(2,273)	
Reserves - Sidewalks (FY 2020 Budgeted)	2,444	
		<hr/> 8,668
<b>Total Allocation of Available Funds</b>		<b>42,561</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 5,218</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JULY-2019	PROJECTED AUGUST - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>								
Interest - Investments	\$ 139	\$ 104	\$ 684	\$ 80	\$ 1,264	\$ -	\$ 1,264	\$ 500
Special Assmnts- Tax Collector	14,410	14,402	14,410	14,410	14,410	-	14,410	14,410
Special Assmnts- Discounts	(535)	(540)	(545)	(576)	(538)	-	(538)	(576)
Gate Bar Code/Remotes	735	453	540	200	211	289	500	200
<b>TOTAL REVENUES</b>	<b>14,749</b>	<b>14,419</b>	<b>15,089</b>	<b>14,114</b>	<b>15,347</b>	<b>289</b>	<b>15,636</b>	<b>14,533</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	243	246	222	288	277	-	277	288
<b>Total Administrative</b>	<b>243</b>	<b>246</b>	<b>222</b>	<b>288</b>	<b>277</b>	<b>-</b>	<b>277</b>	<b>288</b>
<i>Gatehouse</i>								
Communication - Telephone	592	447	629	691	364	73	437	691
Electricity - Gate	591	604	568	691	452	90	542	690
R&M-Gate	7,090	2,547	2,325	2,000	934	1,066	2,000	2,420
<b>Total Gatehouse</b>	<b>8,273</b>	<b>3,598</b>	<b>3,522</b>	<b>3,382</b>	<b>1,750</b>	<b>1,229</b>	<b>2,979</b>	<b>3,801</b>
<i>Reserves</i>								
Reserve - Gate	-	-	-	940	-	-	-	940
Reserve - Roadways	-	-	27	4,893	-	-	-	4,893
Reserve - Sidewalks	-	8,963	4,710	4,611	2,175	-	2,175	4,611
<b>Total Reserves</b>	<b>-</b>	<b>8,963</b>	<b>4,737</b>	<b>10,444</b>	<b>2,175</b>	<b>-</b>	<b>2,175</b>	<b>10,444</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>8,516</b>	<b>12,807</b>	<b>8,481</b>	<b>14,114</b>	<b>4,202</b>	<b>1,229</b>	<b>5,431</b>	<b>14,533</b>
Excess (deficiency) of revenues								
Over (under) expenditures	6,233	1,612	6,608	-	11,145	(940)	10,205	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	6,233	1,612	6,608	-	11,145	(940)	10,205	-
<b>FUND BALANCE, BEGINNING</b>	<b>51,445</b>	<b>57,678</b>	<b>59,290</b>	<b>65,898</b>	<b>65,897</b>	<b>-</b>	<b>65,897</b>	<b>76,102</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 57,678</b>	<b>\$ 59,290</b>	<b>\$ 65,898</b>	<b>\$ 65,898</b>	<b>\$ 77,042</b>	<b>\$ (940)</b>	<b>\$ 76,102</b>	<b>\$ 76,102</b>

**Exhibit "C"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<b>Amount</b>
Beginning Fund Balance - Fiscal Year 2020 (Printed on 3/14/2019 12:25 PM)	\$ 76,102
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	10,444
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>86,546</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		1,022 <sup>(1)</sup>
Reserves - Gates (Prior Years)	2,820	
Reserves - Gates (FY 2019 Budgeted)	940	
Reserves - Gates (FY 2019 Expensed)	-	
Reserves - Gates (FY 2020 Budgeted)	940	
		<hr/> 4,700
Reserves - Roadways (Prior Years)	38,529	
Reserves - Roadways (FY 2019 Budgeted)	4,893	
Reserves - Roadways (FY 2019 Expensed)	-	
Reserves - Roadways (FY 2020 Budgeted)	4,893	
		<hr/> 48,315
Reserves - Sidewalks (Prior Years)	4,772	
Reserves - Sidewalks (FY 2019 Budgeted)	4,611	
Reserves - Sidewalks (FY 2019 Expensed)	(2,175)	
Reserves - Sidewalks (FY 2020 Budgeted)	4,611	
		<hr/> 11,819
<b>Total Allocation of Available Funds</b>		<b>65,856</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 20,690</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>								
Interest - Investments	\$ 229	\$ 408	\$ 632	\$ 200	\$ 654	\$ 131	\$ 785	\$ 500
Special Assmnts- Tax Collector	323,999	323,814	323,999	323,999	323,999	-	323,999	323,999
Special Assmnts- Discounts	(12,019)	(12,144)	(12,251)	(12,960)	(12,088)	-	(12,088)	(12,960)
<b>TOTAL REVENUES</b>	<b>312,209</b>	<b>312,078</b>	<b>312,380</b>	<b>311,239</b>	<b>312,565</b>	<b>131</b>	<b>312,696</b>	<b>311,539</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	5,447	5,525	4,997	6,480	6,238	-	6,238	6,480
<b>Total Administrative</b>	<b>5,447</b>	<b>5,525</b>	<b>4,997</b>	<b>6,480</b>	<b>6,238</b>	<b>-</b>	<b>6,238</b>	<b>6,480</b>
<i>Debt Service</i>								
Principal Debt Retirement	125,000	130,000	135,000	140,000	140,000	-	140,000	145,000
Principal Prepayments	10,000	10,000	10,000	-	10,000	-	10,000	-
Interest Expense	175,420	170,355	164,779	159,450	158,955	-	158,955	152,469
<b>Total Debt Service</b>	<b>310,420</b>	<b>310,355</b>	<b>309,779</b>	<b>299,450</b>	<b>308,955</b>	<b>-</b>	<b>308,955</b>	<b>297,469</b>
<b>TOTAL EXPENDITURES</b>	<b>315,867</b>	<b>315,880</b>	<b>314,776</b>	<b>305,930</b>	<b>315,193</b>	<b>-</b>	<b>315,193</b>	<b>303,948</b>
Excess (deficiency) of revenues Over (under) expenditures	(3,658)	(3,802)	(2,396)	5,309	(2,628)	131	(2,497)	7,590
<b>OTHER FINANCING SOURCES (USES)</b>								
Contribution to (Use of) Fund Balance	-	-	-	5,309	-	-	-	7,590
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,309</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,590</b>
Net change in fund balance	(3,658)	(3,802)	(2,396)	5,309	(2,628)	131	(2,497)	7,590
<b>FUND BALANCE, BEGINNING</b>	<b>248,449</b>	<b>244,791</b>	<b>240,989</b>	<b>238,593</b>	<b>238,593</b>	<b>-</b>	<b>238,593</b>	<b>236,096</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 244,791</b>	<b>\$ 240,989</b>	<b>\$ 238,593</b>	<b>\$ 243,902</b>	<b>\$ 235,965</b>	<b>\$ 131</b>	<b>\$ 236,096</b>	<b>\$ 243,686</b>

# LEXINGTON OAKS

Community Development District

## AMORTIZATION SCHEDULE Series 2011 Special Assessment Revenue Refunding Bonds (ex Series 2002)

Need new amort

Date	Regular Principal	Special call	Interest Rates	Interest Expense	Outstanding Principal	Annual Debt Svc
11/1/2019			4.25% / 5.65%	\$76,234	\$2,815,000	
5/1/2020	\$145,000		4.5% / 5.65%	\$76,234	\$2,670,000	\$297,468
11/1/2020			4.5% / 5.65%	\$72,971	\$2,670,000	
5/1/2021	\$150,000		4.75% / 5.65%	\$72,971	\$2,520,000	\$295,943
11/1/2021			4.75% / 5.65%	\$69,409	\$2,520,000	
5/1/2022	\$160,000		5% / 5.65%	\$69,409	\$2,360,000	\$298,818
11/1/2022			5% / 5.65%	\$65,409	\$2,360,000	
5/1/2023	\$165,000		5.1% / 5.65%	\$65,409	\$2,195,000	\$295,818
11/1/2023			5.1% / 5.65%	\$61,201	\$2,195,000	
5/1/2024	\$175,000		5.15% / 5.65%	\$61,201	\$2,020,000	\$297,403
11/1/2024			5.15% / 5.65%	\$56,695	\$2,020,000	
5/1/2025	\$185,000		5.25% / 5.65%	\$56,695	\$1,835,000	\$298,390
11/1/2025			5.25% / 5.65%	\$51,839	\$1,835,000	
5/1/2026	\$190,000		5.65%	\$51,839	\$1,645,000	\$293,678
11/1/2026			5.65%	\$46,471	\$1,645,000	
5/1/2027	\$200,000		5.65%	\$46,471	\$1,445,000	\$292,943
11/1/2027			5.65%	\$40,821	\$1,445,000	
5/1/2028	\$205,000		5.65%	\$40,821	\$1,240,000	\$286,643
11/1/2028			5.65%	\$35,030	\$1,240,000	
5/1/2029	\$220,000		5.65%	\$35,030	\$1,020,000	\$290,060
11/1/2029			5.65%	\$28,815	\$1,020,000	
5/1/2030	\$235,000		5.65%	\$28,815	\$785,000	\$292,630
11/1/2030			5.65%	\$22,176	\$785,000	
5/1/2031	\$250,000		5.65%	\$22,176	\$535,000	\$294,353
11/1/2031			5.65%	\$15,114	\$535,000	
5/1/2032	\$260,000		5.65%	\$15,114	\$275,000	\$290,228
11/1/2032			5.65%	\$7,769	\$275,000	
5/1/2033	\$275,000		5.65%	\$7,769	\$0	\$290,538
<b>Total</b>	<b>\$2,815,000</b>	<b>\$10,000</b>		<b>\$1,299,908</b>		<b>\$4,114,908</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JULY-2019	AUGUST - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>REVENUES</b>								
Interest - Investments	\$ -	\$ -	\$ 216	\$ 100	\$ 253	\$ 51	\$ 304	\$ 100
Special Assmnts- Tax Collector	-	-	156,608	145,699	145,205	-	145,206	145,206
Special Assmnts- Prepayment	-	-	4,450	-	-	-	-	-
Special Assmnts- Discounts	-	-	(5,922)	(5,828)	(5,418)	-	(5,418)	(5,808)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>155,352</b>	<b>139,971</b>	<b>140,040</b>	<b>51</b>	<b>140,091</b>	<b>139,497</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	-	-	2,415	2,914	2,796	-	2,796	2,904
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>2,415</b>	<b>2,914</b>	<b>2,796</b>	<b>-</b>	<b>2,796</b>	<b>2,904</b>
<i>Debt Service</i>								
Principal Debt Retirement	-	-	83,729	88,719	88,418	-	88,418	92,816
Principal Prepayments	-	-	-	-	4,450	-	4,450	-
Interest Expense	-	-	28,939	45,342	45,266	-	45,266	42,128
Cost of Issuance	-	31,655	23,098	-	-	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>31,655</b>	<b>135,766</b>	<b>134,061</b>	<b>138,134</b>	<b>-</b>	<b>138,134</b>	<b>134,944</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>31,655</b>	<b>138,181</b>	<b>136,975</b>	<b>140,930</b>	<b>-</b>	<b>140,930</b>	<b>137,848</b>
Excess (deficiency) of revenues								
Over (under) expenditures	-	(31,655)	17,171	2,996	(890)	51	(839)	1,649
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfer - In	-	28,053	88,206	-	-	-	-	-
Proceeds of Refunding Bonds	-	71,173	-	-	-	-	-	-
Operating Transfers-Out	-	-	(87,934)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	2,996	-	-	-	1,649
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>99,226</b>	<b>272</b>	<b>2,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,649</b>
Net change in fund balance	-	67,571	17,443	2,996	(890)	51	(839)	1,649
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>1</b>	<b>67,572</b>	<b>85,015</b>	<b>85,015</b>	<b>-</b>	<b>85,015</b>	<b>84,176</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1</b>	<b>\$ 67,572</b>	<b>\$ 85,015</b>	<b>\$ 88,011</b>	<b>\$ 84,125</b>	<b>\$ 51</b>	<b>\$ 84,176</b>	<b>\$ 85,825</b>

**AMORTIZATION SCHEDULE  
SPECIAL ASSESSMENT BONDS, SERIES 2017**

<b>Period Ending</b>	<b>Regular Principal</b>	<b>Extraordinary Redemption</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Outstanding Principal</b>	<b>Annual Debt Service</b>
11/1/2019			3.45%	\$21,064	\$1,221,102	
5/1/2020	\$92,816		3.45%	\$21,064	\$1,128,287	\$134,944
11/1/2020			3.45%	\$19,463	\$1,128,287	
5/1/2021	\$96,826		3.45%	\$19,463	\$1,031,461	\$135,752
11/1/2021			3.45%	\$17,793	\$1,031,461	
5/1/2022	\$100,745		3.45%	\$17,793	\$930,715	\$136,331
11/1/2022			3.45%	\$16,055	\$930,715	
5/1/2023	\$104,572		3.45%	\$16,055	\$826,144	\$136,681
11/1/2023			3.45%	\$14,251	\$826,144	
5/1/2024	\$108,301		3.45%	\$14,251	\$717,842	\$136,803
11/1/2024			3.45%	\$12,383	\$717,842	
5/1/2025	\$111,931		3.45%	\$12,383	\$605,911	\$136,697
11/1/2025			3.45%	\$10,452	\$605,911	
5/1/2026	\$115,458		3.45%	\$10,452	\$490,453	\$136,362
11/1/2026			3.45%	\$8,460	\$490,453	
5/1/2027	\$118,877		3.45%	\$8,460	\$371,576	\$135,798
11/1/2027			3.45%	\$6,410	\$371,576	
5/1/2028	\$122,187		3.45%	\$6,410	\$249,389	\$135,006
11/1/2028			3.45%	\$4,302	\$249,389	
5/1/2029	\$125,381		3.45%	\$4,302	\$124,008	\$133,985
11/1/2029			3.45%	\$2,139	\$124,008	
5/1/2030	\$124,008		3.45%	\$2,139	\$0	\$128,286
<b>Total</b>	<b>\$1,221,102</b>			<b>\$265,543</b>		<b>\$1,486,645</b>

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**Budget Narrative**  
Fiscal Year 2020**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 sold and platted parcels within the District 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 timely 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 Pasco County 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Debt Service****Principal Debt Retirement**

The District pays regular principal payments annually to pay down/retire the debt on May 1.

**Interest Expense**

The District pays interest expense on the debt on May 1 and November 1 of each year.

**Lexington Oaks**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2020



**LEXINGTON OAKS**

Community Development District

**2019 - 2020 Non-Ad Valorem Assessment Summary**

**GENERAL FUND**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$ 154,859.70	\$ 602.57
SF 50 foot	35.76%	668	\$ 457,379.26	\$ 684.70
SF 70 foot	34.14%	414	\$ 436,663.94	\$ 1,054.74
SF 80 foot	16.75%	170	\$ 214,226.80	\$ 1,260.16
Day Care	0.35%	1	\$ 4,476.01	\$ 4,476.01
Golf Course	0.88%	1	\$ 11,253.97	\$ 11,253.97
<b>100.00%</b>		<b>1,511</b>	<b>\$ 1,278,860</b>	

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	FISCAL YEAR 2019	FISCAL YEAR 2020	INCREASE (DECREASE) FY19/ FY20
Fiscal Year					
P Total	2020	2019			
O&M					

**GROSS ASSESSMENTS**

GENERAL FUND	1511	\$	1,259,542	\$	1,278,860	1.53%
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**ASSESSMENTS PER UNIT**

SF 44 foot	12.11%		\$ 593.46	\$	602.57	1.53%
SF 50 foot	35.76%		\$ 674.36	\$	684.70	1.53%
SF 70 foot	34.14%		\$ 1,038.81	\$	1,054.74	1.53%
SF 80 foot	16.75%		\$ 1,241.12	\$	1,260.16	1.53%
Day Care	0.35%		\$ 4,408.40	\$	4,476.01	1.53%
Golf Course	0.88%		\$ 11,083.97	\$	11,253.97	1.53%
<b>100.00%</b>						

**LEXINGTON OAKS**

Community Development District

**VILLAGE RESERVES**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE		54	\$ 10,673.40	\$ 197.66
PREAKNESS		113	\$ 14,409.57	\$ 127.52
		<b>167</b>	<b>\$ 25,083</b>	

DESCRIPTION	UNITS/ ACRES	FISCAL YEAR 2019	FISCAL YEAR 2020	INCREASE (- DECREASE) FY19/ FY20
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**GROSS ASSESSMENTS**

HAWTHORNE	54	\$ 10,673.00	\$ 10,673.40	0.00%
PREAKNESS	113	\$ 14,410.00	\$ 14,409.57	0.00%

**ASSESSMENTS PER UNIT**

HAWTHORNE	\$ 197.65	\$ <b>197.66</b>	0.00%
PREAKNESS	\$ 127.52	\$ <b>127.52</b>	0.00%

*NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.*

# LEXINGTON OAKS

Community Development District

## 2019 - 2020 Non-Ad Valorem Assessment Summary

Product Type	Total Units	General Fund 001			Village Reserves			Series 2011 Debt Service			Series 2017 Debt Service			Total		
		FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change
<b><u>No Debt</u></b>																
SF 44 foot	127	\$ 602.57	\$ 593.46	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 602.57	\$ 593.46	2%
SF 50 foot	245	\$ 684.70	\$ 674.36	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 684.70	\$ 674.36	2%
SF 70 foot	80	\$ 1,054.74	\$ 1,038.81	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,054.74	\$ 1,038.81	2%
SF 80 foot	3	\$ 1,260.16	\$ 1,241.12	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,260.16	\$ 1,241.12	2%
SF 80 foot-H	28	\$ 1,260.16	\$ 1,241.12	2%	\$ 197.66	\$ 197.65	0%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,457.81	\$ 1,438.77	1%
SF 80 foot-P	46	\$ 1,260.16	\$ 1,241.12	2%	\$ 127.52	\$ 127.52	0%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,387.68	\$ 1,368.64	1%
Day Care	1	\$ 4,476.01	\$ 4,408.40	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 4,476.01	\$ 4,408.40	2%
Golf Course	1	\$ 11,253.97	\$ 11,083.97	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 11,253.97	\$ 11,083.97	2%
<b><u>Series 2011</u></b>																
SF 50 ft	308	\$ 684.70	\$ 674.36	2%	\$ -	\$ -	n/a	\$ 441.37	\$ 441.37	0%	\$ -	\$ -	n/a	\$ 1,126.07	\$ 1,115.73	1%
SF 70 ft	270	\$ 1,054.74	\$ 1,038.81	2%	\$ -	\$ -	n/a	\$ 627.76	\$ 627.76	0%	\$ -	\$ -	n/a	\$ 1,682.51	\$ 1,666.57	1%
SF 80 ft-H	26	\$ 1,260.16	\$ 1,241.12	2%	\$ 197.66	\$ 197.65	0%	\$ 713.92	\$ 713.92	0%	\$ -	\$ -	n/a	\$ 2,171.74	\$ 2,152.69	1%
<b><u>Series 2017</u></b>																
SF 44 ft	130	\$ 602.57	\$ 593.46	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 284.21	\$ 284.21	0%	\$ 886.78	\$ 877.67	1%
SF 50 ft	115	\$ 684.70	\$ 674.36	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 343.65	\$ 343.65	0%	\$ 1,028.35	\$ 1,018.01	1%
SF 70 ft	64	\$ 1,054.74	\$ 1,038.81	2%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 493.27	\$ 493.27	0%	\$ 1,548.01	\$ 1,532.08	1%
SF 80 ft-P	67	\$ 1,260.16	\$ 1,241.12	2%	\$ 127.52	\$ 127.52	0%	\$ -	\$ -	n/a	\$ 554.76	\$ 554.76	0%	\$ 1,942.44	\$ 1,923.40	1%
	1,511															