

**LEXINGTON OAKS
COMMUNITY DEVELOPMENT
DISTRICT**

JULY 11, 2019

**WORKSHOP
Agenda Package**

Lexington Oaks Community Development District

Board of Supervisors

Peter Hanzel, Chairman
Bill Palermo, Assistant Secretary
Terry Bechtel, Vice Chairman
Rick Carroll, Assistant Secretary
Ron Cox, Assistant Secretary

Bob Nanni, District Manager
Vivek Babbar, District Counsel
Stephen Brletic, District Engineer
Todd Wilhelmi, Site Manager

Workshop Agenda

July 11, 2019– 9:00 a.m.

The purpose of this workshop is to discuss the items listed below.

1. **Open Workshop**
2. **Pledge of Allegiance**
3. **Discussion Items**
 - **2020 Budget for Sheriff's Line Item**
 - **Adjustments to 2020 Budget on Attached Handout by Terry Bechtel**
 - **ADA Questions and Answers with Complete IT**
 - **Draft FY 2020 Meeting Schedule**
4. **Close Workshop**

The next Regular Meeting is scheduled for Thursday, July 18, 2019 at 6:30 p.m.

District Office:
210 North University Drive, Suite 702
Coral Springs, FL 33071
954-603-0033

www.lexingtonoakscdd.org

Meeting Location:
Lexington Oaks Clubhouse
26304 Lexington Oaks Boulevard
Wesley Chapel, Florida

Third Order of Business

LEXINGTON OAKS
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Modified Tentative Budget:
(Approved at 5/16/2019 meeting)

Prepared by:



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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 - Adjust 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

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

Budget Modifications FY 2020**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

Lexington Oaks
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 2,666	\$ 5,175	\$ 10,135	\$ 6,000	\$ 13,451	\$ 6,549	\$ 20,000	\$ 12,000
Room Rentals	7,514	9,998	10,629	8,000	7,171	2,829	10,000	8,000
Interest - Tax Collector	-	39	130	-	245	-	245	-
Special Assmnts- Tax Collector	1,223,513	1,248,538	1,249,252	1,259,542	1,248,326	11,216	1,259,542	1,302,720
Special Assmnts- Discounts	(45,387)	(46,822)	(47,236)	(50,382)	(46,997)	-	(46,997)	(52,109)
Settlements	-	2,019	2,989	-	-	-	-	-
Other Miscellaneous Revenues	22,062	18,363	13,461	18,000	12,992	5,008	18,000	18,000
TOTAL REVENUES	1,210,368	1,237,310	1,239,360	1,241,160	1,235,188	25,602	1,260,790	1,288,611
EXPENDITURES								
<i>Administrative</i>								
P/R-Board of Supervisors	23,200	21,200	17,800	23,000	12,600	10,000	22,600	23,000
Payroll-Other	4,028	4,017	4,167	3,300	2,252	1,609	3,861	4,200
FICA Taxes	1,775	1,546	1,362	1,760	964	765	1,729	1,760
Unemployment Compensation	31	17	18	55	13	15	28	30
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	-	1,200	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	9,915	7,085	17,000	27,000
ProfServ-Legal Services	9,044	9,939	11,504	10,000	2,534	7,466	10,000	10,000
ProfServ-Mgmt Consulting Serv	54,042	54,042	54,042	55,663	32,470	23,193	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	1,167	833	2,000	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	795	568	1,363	2,000
Insurance - General Liability	12,143	12,337	12,988	8,887	9,316	2,237	11,553	12,708
Printing and Binding	3,083	1,081	2,128	4,250	490	350	840	1,500
Legal Advertising	2,293	3,723	1,820	1,500	28	1,472	1,500	2,000
Misc-Bank Charges	902	1,054	1,310	840	559	399	958	1,100
Misc-Assessmt Collection Cost	20,570	21,304	19,642	25,191	24,027	224	24,251	26,054
Misc-County Tax Bill	2,892	2,936	3,789	2,800	3,657	-	3,657	3,700
Office Supplies	297	396	352	500	313	224	537	500
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	205,766	187,391	207,151	191,747	130,875	59,665	190,540	207,585

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Flood Control/Stormwater Mgmt								
Contracts-Lake and Wetland	23,880	23,880	23,880	23,880	13,930	9,950	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
Total Flood Control/Stormwater Mgmt	26,155	23,880	23,880	31,380	13,983	17,397	31,380	31,380
Field								
Contracts-Landscape	202,415	208,160	201,200	201,200	117,367	83,833	201,200	201,200
Insurance - Property	5,069	8,834	6,071	7,985	4,896	1,632	6,528	7,181
R&M-Entry Feature	14,045	1,438	8,343	6,000	3,024	2,976	6,000	8,000
R&M-Irrigation	22,878	13,858	29,497	25,000	11,201	13,799	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	9,261	11,739	21,000	21,000
R&M-Sidewalks	10,000	4,000	4,000	-	-	-	-	-
R&M-Sidewalk Cleaning	-	4,000	4,000	8,000	-	8,000	8,000	12,000
R&M-Annuals	12,035	17,690	11,890	17,400	12,180	5,220	17,400	14,000
R&M-Tree Replacement	2,571	5,978	14,710	18,000	5,570	12,430	18,000	18,000
R&M-Boundary Walls/Fences/Monuments	-	-	43,880	-	-	-	-	-
Holiday Lighting & Decorations	-	-	1,306	-	-	-	-	-
Capital Improvements	8,900	132,239	-	-	-	-	-	70,000
Misc-Contingency	-	-	-	-	-	-	-	50,000
Total Field	310,852	417,353	350,249	316,585	175,199	139,629	314,828	440,381
Utilities								
Contracts-Solid Waste Services	1,507	1,507	1,633	1,890	879	628	1,507	1,507
Communication - Teleph - Field	6,062	6,618	5,989	4,000	3,403	2,431	5,834	5,500
Electricity - General	137,326	136,695	131,137	140,000	83,845	59,889	143,734	145,000
Utility - Gas	19,618	19,301	28,195	23,000	28,957	20,684	49,641	30,000
Utility - Water & Sewer	15,249	19,566	9,400	15,000	9,548	6,820	16,368	15,000
Total Utilities	179,762	183,687	176,354	183,890	126,632	90,452	217,084	197,007

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<i>Parks and Recreation - General</i>								
Payroll-Salaries	73,716	75,663	75,964	76,000	43,398	30,999	74,397	82,000
Payroll-Site Manager	46,700	47,606	48,990	59,000	34,038	24,962	59,000	60,660
Payroll - Bonus	-	-	1,000	-	-	-	-	-
FICA Taxes	9,212	9,507	9,395	10,328	5,924	4,281	10,205	10,913
Payroll Taxes	-	-	162	-	-	-	-	-
Workers' Compensation	4,375	1,551	5,832	4,000	4,558	1,519	6,077	6,685
Unemployment Compensation	40	43	47	182	29	21	50	50
Contracts-Pools	14,685	14,175	14,100	16,000	8,700	5,250	13,950	13,000
Contracts-Security Alarms	480	600	560	480	40	-	40	550
Contracts-Sheriff	18,800	17,060	20,150	24,000	10,120	7,229	17,349	26,000
Contracts-Security System	54,183	34,738	34,738	41,579	14,474	-	14,474	-
R&M-Clubhouse	37,262	13,667	18,457	18,000	7,034	10,966	18,000	18,000
R&M-Parks	5,581	2,010	2,647	3,000	720	2,280	3,000	3,000
R&M-Pools	15,559	16,955	11,504	15,000	11,022	3,978	15,000	16,000
R&M-Fitness Center	11,956	5,387	7,039	12,000	4,945	7,055	12,000	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	8,483	6,517	15,000	15,000
Capital Outlay	-	-	11,741	-	24,500	-	24,500	-
Total Parks and Recreation - General	310,604	259,918	284,092	304,058	192,046	107,045	299,090	275,758
<i>Reserves</i>								
Reserve-Boundary Wall/Fences/Monuments	-	-	6,776	8,000	2,073	-	2,073	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	39,325	-	39,325	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	139,840	1,000	140,840	-
Total Reserves	213,225	58,595	127,651	213,500	218,233	1,000	219,233	136,500
TOTAL EXPENDITURES & RESERVES	1,246,364	1,130,824	1,169,377	1,241,160	856,968	415,188	1,272,156	1,288,611

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Excess (deficiency) of revenues								
Over (under) expenditures	(35,996)	106,486	69,983	-	378,220	(389,585)	(11,366)	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	(35,996)	106,486	69,983	-	378,220	(389,585)	(11,366)	-
FUND BALANCE, BEGINNING	444,202	408,206	514,692	584,675	584,675	-	584,675	573,309
FUND BALANCE, ENDING	\$ 408,206	\$ 514,692	\$ 584,675	\$ 584,675	\$ 962,895	\$ (389,585)	\$ 573,309	\$ 573,309

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.

LEXINGTON OAKS

Community Development District

*General Fund***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.

LEXINGTON OAKS

Community Development District

General Fund

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 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.

LEXINGTON OAKS

Community Development District

General Fund

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.

LEXINGTON OAKS

Community Development District

General Fund

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.

LEXINGTON OAKS

Community Development District

General Fund

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.

LEXINGTON OAKS

Community Development District

General Fund

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.

LEXINGTON OAKS

Community Development District

General Fund

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	\$ 573,309
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	136,500
Total Funds Available (Estimated) - 9/30/2020	709,809

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	855
Subtotal	<u>855</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	126,028 ⁽¹⁾
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)	(2,073)
Reserves - Boundaries Walls/Fences/Monuments (FY 2020 Budgeted)	8,000
	<u>17,151</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>

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)	(39,325)	
Reserves - Ponds (FY 2020 Budgeted)	65,000	
		119,320
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)
Total Allocation of Available Funds		656,878

Total Unassigned (undesignated) Cash	\$ 52,931
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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 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 65	\$ 55	\$ 383	\$ 40	\$ 488	\$ -	\$ 488	\$ 300
Special Assmnts- Tax Collector	10,673	10,667	10,673	10,673	10,578	95	10,673	10,673
Special Assmnts- Discounts	(396)	(400)	(404)	(427)	(398)	-	(398)	(427)
Settlements	600	-	-	-	-	-	-	-
Gate Bar Code/Remotes	485	494	424	300	234	66	300	300
TOTAL REVENUES	11,427	10,816	11,076	10,586	10,902	161	11,063	10,846
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	180	182	165	213	204	2	206	213
Total Administrative	180	182	165	213	204	2	206	213
<i>Gatehouse</i>								
Communication - Telephone	858	532	572	799	147	105	252	799
Electricity - Gate	557	527	517	595	304	217	521	595
R&M-Gate	5,672	1,813	2,901	2,760	71	1,929	2,000	3,020
Total Gatehouse	7,087	2,872	3,990	4,154	522	2,251	2,773	4,414
<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
Total Reserves	-	3,097	2,648	6,219	2,403	-	2,403	6,219
TOTAL EXPENDITURES & RESERVES	7,267	6,151	6,803	10,586	3,129	2,253	5,382	10,846
Excess (deficiency) of revenues								
Over (under) expenditures	4,160	4,665	4,273	-	7,773	(2,092)	5,681	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	4,160	4,665	4,273	-	7,773	(2,092)	5,681	-
FUND BALANCE, BEGINNING	22,661	26,821	31,486	35,759	35,759	-	35,759	41,440
FUND BALANCE, ENDING	\$ 26,821	\$ 31,486	\$ 35,759	\$ 35,759	\$ 43,532	\$ (2,092)	\$ 41,440	\$ 41,440

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)	\$ 41,440
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	6,219
Total Funds Available (Estimated) - 9/30/2020	47,659

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		1,157 ⁽¹⁾
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
Total Allocation of Available Funds		42,561

Total Unassigned (undesignated) Cash	\$ 5,098
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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 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR-2019	PROJECTED MAY - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 139	\$ 104	\$ 684	\$ 80	\$ 876	\$ -	\$ 876	\$ 500
Special Assmnts- Tax Collector	14,410	14,402	14,410	14,410	14,282	128	14,410	14,410
Special Assmnts- Discounts	(535)	(540)	(545)	(576)	(538)	-	(538)	(576)
Gate Bar Code/Remotes	735	453	540	200	120	380	500	200
TOTAL REVENUES	14,749	14,419	15,089	14,114	14,740	508	15,248	14,533
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	243	246	222	288	275	3	278	288
Total Administrative	243	246	222	288	275	3	278	288
<i>Gatehouse</i>								
Communication - Telephone	592	447	629	691	250	179	429	691
Electricity - Gate	591	604	568	691	321	229	550	690
R&M-Gate	7,090	2,547	2,325	2,000	790	1,210	2,000	2,420
Total Gatehouse	8,273	3,598	3,522	3,382	1,361	1,618	2,979	3,801
<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
Total Reserves	-	8,963	4,737	10,444	2,175	-	2,175	10,444
TOTAL EXPENDITURES & RESERVES	8,516	12,807	8,481	14,114	3,811	1,620	5,431	14,533
Excess (deficiency) of revenues								
Over (under) expenditures	6,233	1,612	6,608	-	10,929	(1,112)	9,817	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	6,233	1,612	6,608	-	10,929	(1,112)	9,817	-
FUND BALANCE, BEGINNING	51,445	57,678	59,290	65,898	65,897	-	65,897	75,714
FUND BALANCE, ENDING	\$ 57,678	\$ 59,290	\$ 65,898	\$ 65,898	\$ 76,826	\$ (1,112)	\$ 75,714	\$ 75,714

Exhibit "C"
Allocation of Fund Balances

AVAILABLE FUNDS

	Amount
Beginning Fund Balance - Fiscal Year 2020 (Printed on 3/14/2019 12:25 PM)	\$ 75,714
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	10,444
Total Funds Available (Estimated) - 9/30/2020	86,158

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		1,022 ⁽¹⁾
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
Total Allocation of Available Funds		65,856

Total Unassigned (undesignated) Cash	\$ 20,301
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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 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 229	\$ 408	\$ 632	\$ 200	\$ 426	\$ 304	\$ 730	\$ 500
Special Assmnts- Tax Collector	323,999	323,814	323,999	323,999	321,114	2,885	323,999	323,999
Special Assmnts- Discounts	(12,019)	(12,144)	(12,251)	(12,960)	(12,089)	-	(12,089)	(12,960)
TOTAL REVENUES	312,209	312,078	312,380	311,239	309,451	3,189	312,640	311,539
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	5,447	5,525	4,997	6,480	6,180	58	6,238	6,480
Total Administrative	5,447	5,525	4,997	6,480	6,180	58	6,238	6,480
<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	79,478	79,478	158,956	152,469
Total Debt Service	310,420	310,355	309,779	299,450	79,478	229,478	308,956	297,469
TOTAL EXPENDITURES	315,867	315,880	314,776	305,930	85,658	229,535	315,193	303,948
Excess (deficiency) of revenues Over (under) expenditures	(3,658)	(3,802)	(2,396)	5,309	223,793	(226,346)	(2,553)	7,590
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	5,309	-	-	-	7,590
TOTAL OTHER SOURCES (USES)	-	-	-	5,309	-	-	-	7,590
Net change in fund balance	(3,658)	(3,802)	(2,396)	5,309	223,793	(226,346)	(2,553)	7,590
FUND BALANCE, BEGINNING	248,449	244,791	240,989	238,593	238,593	-	238,593	236,040
FUND BALANCE, ENDING	\$ 244,791	\$ 240,989	\$ 238,593	\$ 243,902	\$ 462,386	\$ (226,346)	\$ 236,040	\$ 243,630

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
Total	\$2,815,000	\$10,000		\$1,299,908		\$4,114,908

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU APR-2019	MAY - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ -	\$ -	\$ 216	\$ 100	\$ 163	\$ 116	\$ 279	\$ 100
Special Assmnts- Tax Collector	-	-	156,608	145,699	143,913	1,293	145,206	145,206
Special Assmnts- Prepayment	-	-	4,450	-	-	-	-	-
Special Assmnts- Discounts	-	-	(5,922)	(5,828)	(5,418)	-	(5,418)	(5,808)
TOTAL REVENUES	-	-	155,352	139,971	138,658	1,409	140,067	139,497
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	-	-	2,415	2,914	2,770	26	2,796	2,904
Total Administrative	-	-	2,415	2,914	2,770	26	2,796	2,904
<i>Debt Service</i>								
Principal Debt Retirement	-	-	83,729	88,719	-	88,719	88,719	92,816
Principal Prepayments	-	-	-	-	4,450	-	4,450	-
Interest Expense	-	-	28,939	45,342	22,671	22,594	45,265	42,128
Cost of Issuance	-	31,655	23,098	-	-	-	-	-
Total Debt Service	-	31,655	135,766	134,061	27,121	111,313	138,434	134,944
TOTAL EXPENDITURES	-	31,655	138,181	136,975	29,891	111,339	141,230	137,848
Excess (deficiency) of revenues Over (under) expenditures	-	(31,655)	17,171	2,996	108,767	(109,930)	(1,163)	1,649
OTHER FINANCING SOURCES (USES)								
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
TOTAL OTHER SOURCES (USES)	-	99,226	272	2,996	-	-	-	1,649
Net change in fund balance	-	67,571	17,443	2,996	108,767	(109,930)	(1,163)	1,649
FUND BALANCE, BEGINNING	1	1	67,572	85,015	85,015	-	85,015	83,852
FUND BALANCE, ENDING	\$ 1	\$ 67,572	\$ 85,015	\$ 88,011	\$ 193,782	\$ (109,930)	\$ 83,852	\$ 85,501

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

Period Ending	Regular Principal	Extraordinary Redemption	Coupon Rate	Interest	Outstanding Principal	Annual Debt Service
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
Total	\$1,221,102			\$265,543		\$1,486,645

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

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	\$ 157,749.01	\$ 613.81
SF 50 foot	35.76%	668	\$ 465,912.86	\$ 697.47
SF 70 foot	34.14%	414	\$ 444,811.04	\$ 1,074.42
SF 80 foot	16.75%	170	\$ 218,223.75	\$ 1,283.67
Day Care	0.35%	1	\$ 4,559.52	\$ 4,559.52
Golf Course	0.88%	1	\$ 11,463.94	\$ 11,463.94
100.00%		1,511	\$ 1,302,720	

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	\$	1,302,720	3.43%
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ASSESSMENTS PER UNIT

SF 44 foot	12.11%	\$	593.46	\$	613.81	3.43%
SF 50 foot	35.76%	\$	674.36	\$	697.47	3.43%
SF 70 foot	34.14%	\$	1,038.81	\$	1,074.42	3.43%
SF 80 foot	16.75%	\$	1,241.12	\$	1,283.67	3.43%
Day Care	0.35%	\$	4,408.40	\$	4,559.52	3.43%
Golf Course	0.88%	\$	11,083.97	\$	11,463.94	3.43%
100.00%						

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
		167	\$ 25,083	

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	\$ 197.66	0.00%
PREAKNESS	\$ 127.52	\$ 127.52	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.

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
<u>No Debt</u>																
SF 44 foot	127	\$ 613.81	\$ 593.46	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 613.81	\$ 593.46	3%
SF 50 foot	245	\$ 697.47	\$ 674.36	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 697.47	\$ 674.36	3%
SF 70 foot	80	\$ 1,074.42	\$ 1,038.81	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,074.42	\$ 1,038.81	3%
SF 80 foot	3	\$ 1,283.67	\$ 1,241.12	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,283.67	\$ 1,241.12	3%
SF 80 foot-H	28	\$ 1,283.67	\$ 1,241.12	3%	\$ 197.66	\$ 197.65	0%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,481.32	\$ 1,438.77	3%
SF 80 foot-P	46	\$ 1,283.67	\$ 1,241.12	3%	\$ 127.52	\$ 127.52	0%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 1,411.19	\$ 1,368.64	3%
Day Care	1	\$ 4,559.52	\$ 4,408.40	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 4,559.52	\$ 4,408.40	3%
Golf Course	1	\$ 11,463.94	\$ 11,083.97	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 11,463.94	\$ 11,083.97	3%
<u>Series 2011</u>																
SF 50 ft	308	\$ 697.47	\$ 674.36	3%	\$ -	\$ -	n/a	\$ 441.37	\$ 441.37	0%	\$ -	\$ -	n/a	\$ 1,138.84	\$ 1,115.73	2%
SF 70 ft	270	\$ 1,074.42	\$ 1,038.81	3%	\$ -	\$ -	n/a	\$ 627.76	\$ 627.76	0%	\$ -	\$ -	n/a	\$ 1,702.18	\$ 1,666.57	2%
SF 80 ft-H	26	\$ 1,283.67	\$ 1,241.12	3%	\$ 197.66	\$ 197.65	0%	\$ 713.92	\$ 713.92	0%	\$ -	\$ -	n/a	\$ 2,195.25	\$ 2,152.69	2%
<u>Series 2017</u>																
SF 44 ft	130	\$ 613.81	\$ 593.46	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 284.21	\$ 284.21	0%	\$ 898.02	\$ 877.67	2%
SF 50 ft	115	\$ 697.47	\$ 674.36	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 343.65	\$ 343.65	0%	\$ 1,041.13	\$ 1,018.01	2%
SF 70 ft	64	\$ 1,074.42	\$ 1,038.81	3%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	\$ 493.27	\$ 493.27	0%	\$ 1,567.69	\$ 1,532.08	2%
SF 80 ft-P	67	\$ 1,283.67	\$ 1,241.12	3%	\$ 127.52	\$ 127.52	0%	\$ -	\$ -	n/a	\$ 554.76	\$ 554.76	0%	\$ 1,965.95	\$ 1,923.40	2%
	1,511															

DRAFT
Notice of Meetings FY 2020
Lexington Oaks Community Development District

The Board of Supervisors of the Lexington Oaks Community Development District will hold workshops for Fiscal Year 2020 to discuss various District matters at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida 33544 on the first Thursday of each month at **9:00 a.m.** or as indicated below:

The Board of Supervisors of the Lexington Oaks Community Development District will also hold their meetings for fiscal year 2020 at the Lexington Oaks Clubhouse, 26304 Lexington Oaks Boulevard, Wesley Chapel, Florida 33544 on the third Thursday of each month at **6:30 p.m.** or as indicated below:

Workshops - 9:00 a.m.

October 3, 2019
 November 7, 2019
 December 2019 - None
 January 2, 2020
 February 6, 2020
 March 5, 2020
 April 2, 2020
 May 7, 2020
 June 4, 2020
 July 2, 2020 (Second Thursday)
 August 6, 2020
 September 3, 2020

Meetings - 6:30 p.m.

October 17, 2019
 November 21, 2019
 December 19, 2019
 January 16, 2020
 February 20, 2020
 March 19, 2020
 April 16, 2020
 May 21, 2020
 June 18, 2020
 July 16, 2020
 August 20, 2020
 September 17, 2020

Meetings may be continued to a date and time certain which will be announced at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (954) 603-0033 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Bob Nanni
 District Manager