

EASTON PARK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Approved Tentative Budget:

(Printed on 05/23/2023 10am)

Prepared by:



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Easton Park
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2024 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2021 | ACTUAL FY 2022 | ADOPTED BUDGET FY 2023 | ACTUAL THRU APR-2023 | PROJECTED MAY - SEP-2023 | TOTAL PROJECTED FY 2023 | ANNUAL BUDGET FY 2024 |
|--|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | 11 | 337 | - | 5,320 | 3,800 | 9,120 | 7,461 |
| Interest - Tax Collector | 18 | - | - | 465 | - | 465 | - |
| Special Assmnts- Tax Collector | 571,118 | 621,780 | 621,781 | 606,682 | 15,099 | 621,781 | 621,781 |
| Special Assmnts- Discounts | (21,599) | (23,052) | (24,871) | (23,392) | - | (23,392) | (24,871) |
| TOTAL REVENUES | 549,548 | 599,065 | 596,910 | 589,075 | 18,899 | 607,974 | 604,371 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 9,600 | 10,000 | 12,000 | 5,200 | 5,000 | 10,200 | 12,000 |
| ProfServ-Administrative | 2,400 | - | - | - | - | - | - |
| ProfServ-Arbitrage Rebate | 900 | 600 | 900 | - | 900 | 900 | 900 |
| ProfServ-Dissemination Agent | - | - | 1,100 | - | 1,100 | 1,100 | 1,100 |
| ProfServ-Engineering | 2,916 | 5,362 | 5,000 | 2,414 | 2,586 | 5,000 | 5,000 |
| ProfServ-Legal Services | 9,293 | 1,754 | 5,000 | 1,482 | 3,518 | 5,000 | 5,000 |
| ProfServ-Mgmt Consulting | 40,214 | 52,598 | 54,176 | 31,603 | 22,573 | 54,176 | 55,801 |
| ProfServ-Special Assessment | 5,000 | - | - | - | - | - | - |
| ProfServ-Trustee Fees | 5,542 | 3,500 | 3,658 | 3,500 | - | 3,500 | 3,658 |
| Accounting Services | 11,500 | - | - | - | - | - | - |
| Auditing Services | 3,750 | 3,600 | 3,600 | - | 3,600 | 3,600 | 3,600 |
| Website Hosting/Email services | 2,363 | 1,583 | 1,538 | 1,153 | 769 | 1,922 | 1,538 |
| Miscellaneous Mailings | 1,560 | 1,682 | 1,000 | 973 | 695 | 1,668 | 1,000 |
| Insurance - General Liability | - | 2,472 | 3,391 | 3,391 | - | 3,391 | 3,730 |
| Public Officials Insurance | 2,421 | - | - | - | - | - | - |
| Legal Advertising | 3,834 | 3,823 | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Misc-Assessment Collection Cost | 6,620 | 11,975 | 12,436 | 11,666 | 770 | 12,436 | 12,436 |
| Bank Fees | 313 | 477 | 300 | 581 | 115 | 696 | 300 |
| Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative | 108,401 | 99,601 | 105,274 | 62,138 | 42,626 | 104,764 | 107,238 |
| <i>Electric Utility Services</i> | | | | | | | |
| Electricity - Streetlights | 102,740 | 127,200 | 125,400 | 85,008 | 60,000 | 145,008 | 144,000 |
| Utility - Irrigation | 3,067 | 4,865 | 4,000 | 3,695 | 1,750 | 5,445 | 5,000 |
| Utility - Fountains | 5,466 | 5,384 | 5,500 | 2,502 | 1,750 | 4,252 | 5,500 |
| Utility - Roundabout Lights | 353 | 440 | 500 | 215 | 200 | 415 | 500 |
| Street Light Bond | 600 | 600 | 600 | 600 | - | 600 | 600 |
| Total Electric Utility Services | 112,226 | 138,489 | 136,000 | 92,020 | 63,700 | 155,720 | 155,600 |
| <i>Stormwater Control</i> | | | | | | | |
| Contracts-Fountain | - | - | 2,076 | 519 | 865 | 1,384 | - |
| Contracts-Aquatic Control | - | 30,120 | 45,492 | 22,634 | 12,550 | 35,184 | 30,120 |
| R&M-Stormwater System | - | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| R&M Lake & Pond Bank | - | - | 2,500 | - | 2,500 | 2,500 | 2,500 |
| Invasive Plant Removal | 14,700 | 14,700 | - | - | - | - | - |
| Fountain Maintenance | 7,421 | 7,798 | 2,500 | 2,495 | 1,782 | 4,277 | - |
| Aquatic Maintenance | 30,120 | - | - | - | - | - | - |
| Total Stormwater Control | 52,241 | 52,618 | 53,568 | 25,648 | 18,697 | 44,345 | 33,620 |

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2024 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2021 | ACTUAL FY 2022 | ADOPTED BUDGET FY 2023 | ACTUAL THRU APR-2023 | PROJECTED MAY - SEP-2023 | TOTAL PROJECTED FY 2023 | ANNUAL BUDGET FY 2024 |
|--|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| Other Physical Environment | | | | | | | |
| Field Operations | 3,900 | - | - | - | - | - | - |
| Contracts-Landscape | - | 142,095 | 140,000 | 83,417 | 60,083 | 143,500 | 150,396 |
| Insurance - Property | 2,691 | 2,754 | 2,356 | - | 2,356 | 2,356 | 2,592 |
| Insurance - General Liability | 1,870 | 2,106 | 3,050 | 4,539 | - | 4,539 | 4,993 |
| R&M-Irrigation | 22,147 | 16,784 | 5,000 | 25,293 | - | 25,293 | 5,000 |
| Landscape - Annuals | 7,631 | 22,310 | 27,605 | - | 27,605 | 27,605 | 4,950 |
| Landscape - Mulch | 12,495 | 12,540 | 13,000 | 10,750 | 2,250 | 13,000 | 18,150 |
| Landscape Maintenance | 132,032 | - | - | - | - | - | - |
| Landscape Replacement | 21,621 | 10,000 | 20,000 | 12,440 | 7,560 | 20,000 | 20,000 |
| Rust Prevention | 6,605 | 7,140 | 7,140 | 4,165 | 2,975 | 7,140 | 7,140 |
| Entry & Walls Maintenance | 1,000 | 7,792 | 2,500 | 14,072 | - | 14,072 | 2,500 |
| Ornamental Lighting & Maint. | - | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Holiday Lighting & Decorations | 24,600 | 40,000 | 24,600 | 37,500 | - | 37,500 | 37,500 |
| Total Other Physical Environment | 236,592 | 263,521 | 246,251 | 192,176 | 103,829 | 296,005 | 254,221 |
| Security Operations | | | | | | | |
| Security System Monitoring & Maint. | 7,915 | 6,384 | 3,540 | 1,333 | 225 | 1,558 | 1,000 |
| Internet Services | 1,201 | 1,415 | 1,300 | 840 | 600 | 1,440 | 1,440 |
| Total Security Operations | 9,116 | 7,799 | 4,840 | 2,173 | 825 | 2,998 | 2,440 |
| Contingency | | | | | | | |
| Miscellaneous Expenses | 1,667 | 12,705 | 17,177 | 7,361 | 9,816 | 17,177 | 17,453 |
| Total Contingency | 1,667 | 12,705 | 17,177 | 7,361 | 9,816 | 17,177 | 17,453 |
| Road and Street Facilities | | | | | | | |
| Sidewalk Pressure Washing | 4,800 | - | 4,800 | - | 4,800 | 4,800 | 4,800 |
| Total Road and Street Facilities | 4,800 | - | 4,800 | - | 4,800 | 4,800 | 4,800 |
| Reserves | | | | | | | |
| Reserve | - | - | 29,000 | - | - | - | 29,000 |
| Total Reserves | - | - | 29,000 | - | - | - | 29,000 |
| TOTAL EXPENDITURES & RESERVES | 525,043 | 574,733 | 596,910 | 381,516 | 244,293 | 625,809 | 604,371 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 24,505 | 24,332 | - | 207,559 | (225,394) | (17,835) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Interfund Transfer - In | 129,059 | - | - | - | - | - | - |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | 129,059 | - | - | - | - | - | - |
| Net change in fund balance | 153,564 | 24,332 | - | 207,559 | (225,394) | (17,835) | - |
| FUND BALANCE, BEGINNING | 75,106 | 204,705 | 233,946 | 246,966 | - | 246,966 | 229,131 |
| FUND BALANCE, ENDING | \$ 228,670 | \$ 229,037 | \$ 233,946 | \$ 454,525 | \$ (225,394) | \$ 229,131 | \$ 229,131 |

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------------|
| Beginning Fund Balance - Fiscal Year 2024 | \$ 229,131 |
| Net Change in Fund Balance - Fiscal Year 2024 | - |
| Reserves - Fiscal Year Budget Fiscal Year 2024 | 29,000 |
| Total Funds Available (Estimated) - 9/30/24 | 258,131 |

ALLOCATION OF AVAILABLE FUNDS

| | | |
|--|-----------------------|------------------------|
| <i>Nonspendable Fund Balance</i> | | |
| Deposits | | 24,010 |
| <i>Assigned Fund Balance</i> | | |
| Operating Reserve - Operating Capital | | 100,729 ⁽¹⁾ |
| Reserve (Prior Years) | 37,000 ⁽²⁾ | |
| FY23 Reserves | 29,000 | |
| FY24 Reserves | 29,000 | 95,000 |
| Total Allocation of Available Funds | | 219,739 |

| | |
|---|------------------|
| Total Unassigned (undesignated) Cash | \$ 38,392 |
|---|------------------|

Notes

- (1) Represents approximately 2 months of operating expenditures
(2) Ties to motion to assign fund balance 9.30.22.

Budget Narrative
Fiscal Year 2024**REVENUES****Interest Investments**

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

Special Assessments - Tax Collector

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

Special Assessments - Discounts

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

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

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

Professional Services-Arbitrage Rebate

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

Professional Services-Dissemination Agent

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

Professional Services-Engineering

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

Professional Services-Legal Services

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

Professional Services-Management Consulting Services

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

Professional Services-Trustee Fees

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

Budget Narrative
Fiscal Year 2024**EXPENDITURES****Administrative (cont'd)****Auditing Services**

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

Website Compliance

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

Miscellaneous Mailings

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

Insurance-General Liability

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

Legal Advertising

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

Miscellaneous-Assessment Collection Costs

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

Bank Fees

Hancock bank checking account analysis fees.

Annual District Filing Fee

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

Field**Electric Utility Services****Electricity – Streetlighting**

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

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Field (cont'd)

Utility- Irrigation

The District will incur electric utility expenditures for irrigation timers.

Utility - Fountains

The District will incur electric utility expenditures for the fountains.

Utility – Roundabout Lights

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

Streetlight Bond

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

Stormwater Control

Contracts-Aquatic Control

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

R&M – Stormwater System

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

R&M Lake and Pond Bank

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

Other Physical Environment

Contracts-Landscape

The District will incur expenditures to maintain the rights-of-way, median strips, recreation facilities including pond banks, entryways, and similar planting areas within the District. These services include, but are not limited to, monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

Insurance-Property

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

Insurance – General Liability

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

EXPENDITURES

Other Physical Environment (cont'd)

R&M- Irrigation

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

Budget Narrative
Fiscal Year 2024**Landscape - Annuals**

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

Landscape - Mulch

The District will incur expenses for annual mulching.

Landscape Replacement

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

Rust Prevention

The District will incur expenses for the prevention of rust.

Entry & Walls Maintenance

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

Ornamental Lighting and Maint.

The District will incur expenses for the ornamental lighting

Holiday Lighting & Decorations

The District will incur expenses for holiday lighting and decoration.

Security Operations**Security System Monitoring & Maint.**

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

Internet Services

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

Contingency**Miscellaneous Expenses**

Repairs and maintenance expenses not included in contracts and agreements.

Road and Street Facilities**Pressure Washing**

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

Reserves**Reserve**

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

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2024 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| | FY 2021 | FY 2022 | BUDGET | THRU | MAY - | PROJECTED | BUDGET |
| | | | FY 2023 | APR-2023 | SEP-2023 | FY 2023 | FY 2024 |
| REVENUES | | | | | | | |
| Special Assmnts- Tax Collector | - | - | - | - | - | - | 4,653 |
| Special Assmnts- Discounts | - | - | - | - | - | - | (186) |
| TOTAL REVENUES | - | - | - | - | - | - | 4,467 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| Misc-Assessment Collection Cost | | | | | | | 93 |
| Total Administrative | - | - | - | - | - | - | 93 |
| <i>Field</i> | | | | | | | |
| R&M - Fountain | | | | | | | 4,374 |
| Total Field | - | - | - | - | - | - | 4,374 |
| TOTAL EXPENDITURES & RESERVES | - | - | - | - | - | - | 4,467 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | - | - | - | - | - | - | - |
| FUND BALANCE, BEGINNING | - | - | - | - | - | - | - |
| FUND BALANCE, ENDING | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Easton Park
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2021 | ACTUAL FY 2022 | ADOPTED BUDGET FY 2023 | ACTUAL THRU APR-2023 | PROJECTED MAY - SEP-2023 | TOTAL PROJECTED FY 2023 | ANNUAL BUDGET FY 2024 |
|---------------------------------------|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | \$ 100 | \$ 1,407 | \$ - | \$ 8,242 | \$ 5,887 | \$ 14,129 | \$ 11,853 |
| Interest - Tax Collector | 14 | - | - | - | - | - | - |
| Special Assmnts- Tax Collector | 438,990 | 438,989 | 438,990 | 428,330 | 10,660 | 438,990 | 438,990 |
| Special Assmnts- Discounts | (16,602) | (16,275) | (17,560) | (16,515) | - | (16,515) | (17,560) |
| TOTAL REVENUES | 422,502 | 424,121 | 421,430 | 420,057 | 16,547 | 436,604 | 433,283 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| Misc-Assessment Collection Cost | 5,085 | 8,454 | 8,780 | 8,236 | 544 | 8,780 | 8,780 |
| Total Administrative | 5,085 | 8,454 | 8,780 | 8,236 | 544 | 8,780 | 8,780 |
| <i>Debt Service</i> | | | | | | | |
| Principal Debt Retirement | 230,000 | 240,000 | 245,000 | - | 245,000 | 245,000 | 255,000 |
| Principal Prepayments | - | 10,000 | - | - | - | - | - |
| Interest Expense | 184,100 | 175,875 | 167,300 | 83,650 | 83,650 | 167,300 | 158,725 |
| Total Debt Service | 414,100 | 425,875 | 412,300 | 83,650 | 328,650 | 412,300 | 413,725 |
| TOTAL EXPENDITURES | 419,185 | 434,329 | 421,080 | 91,886 | 329,194 | 421,080 | 422,505 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 3,317 | (10,208) | 350 | 328,171 | (312,647) | 15,524 | 10,778 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | 350 | - | - | - | 10,778 |
| TOTAL OTHER SOURCES (USES) | - | - | 350 | - | - | - | 10,778 |
| Net change in fund balance | 3,317 | (10,208) | 350 | 328,171 | (312,647) | 15,524 | 10,778 |
| FUND BALANCE, BEGINNING | 272,233 | 278,997 | 267,971 | 268,790 | - | 268,790 | 284,314 |
| FUND BALANCE, ENDING | \$ 275,550 | \$ 268,789 | \$ 268,321 | \$ 596,961 | \$ (312,647) | \$ 284,314 | \$ 295,092 |

Debt Amortization Schedule
Series 2017 Capital Improvement Revenue Refunding Bonds

| Date | Balance | Principal | Interest Rate | inary Redempt | Interest | Total Payment |
|----------|-----------|------------------|---------------|------------------|------------------|------------------|
| 11/01/23 | 4,535,000 | | 3.50% | | 79,363 | 79,363 |
| 05/01/24 | 4,535,000 | 255,000 | 3.50% | | 79,363 | 334,363 |
| 11/01/24 | 4,280,000 | | 3.50% | | 74,900 | 74,900 |
| 05/01/25 | 4,280,000 | 265,000 | 3.50% | | 74,900 | 339,900 |
| 11/01/25 | 4,015,000 | | 3.50% | | 70,263 | 70,263 |
| 05/01/26 | 4,015,000 | 275,000 | 3.50% | | 70,263 | 345,263 |
| 11/01/26 | 3,740,000 | | 3.50% | | 65,450 | 65,450 |
| 05/01/27 | 3,740,000 | 285,000 | 3.50% | | 65,450 | 350,450 |
| 11/01/27 | 3,455,000 | | 3.50% | | 60,463 | 60,463 |
| 05/01/28 | 3,455,000 | 295,000 | 3.50% | | 60,463 | 355,463 |
| 11/01/28 | 3,160,000 | | 3.50% | | 55,300 | 55,300 |
| 05/01/29 | 3,160,000 | 305,000 | 3.50% | | 55,300 | 360,300 |
| 11/01/29 | 2,855,000 | | 3.50% | | 49,963 | 49,963 |
| 05/01/30 | 2,855,000 | 315,000 | 3.50% | | 49,963 | 364,963 |
| 11/01/30 | 2,540,000 | | 3.50% | | 44,450 | 44,450 |
| 05/01/31 | 2,540,000 | 325,000 | 3.50% | | 44,450 | 369,450 |
| 11/01/31 | 2,215,000 | | 3.50% | | 38,763 | 38,763 |
| 05/01/32 | 2,215,000 | 340,000 | 3.50% | | 38,763 | 378,763 |
| 11/01/32 | 1,875,000 | | 3.50% | | 32,813 | 32,813 |
| 05/01/33 | 1,875,000 | 350,000 | 3.50% | | 32,813 | 382,813 |
| 11/01/33 | 1,525,000 | | 3.50% | | 26,688 | 26,688 |
| 05/01/34 | 1,525,000 | 360,000 | 3.50% | | 26,688 | 386,688 |
| 11/01/34 | 1,165,000 | | 3.50% | | 20,388 | 20,388 |
| 05/01/35 | 1,165,000 | 375,000 | 3.50% | | 20,388 | 395,388 |
| 11/01/35 | 790,000 | | 3.50% | | 13,825 | 13,825 |
| 05/01/36 | 790,000 | 390,000 | 3.50% | | 13,825 | 403,825 |
| 11/01/36 | 400,000 | | 3.50% | | 7,000 | 7,000 |
| 05/01/37 | 400,000 | 400,000 | 3.50% | | 7,000 | 407,000 |
| | | 4,535,000 | | | 1,279,250 | 5,814,250 |

Budget Narrative
Fiscal Year 2024

| |
|-----------------|
| REVENUES |
|-----------------|

Interest Investments

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

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Administrative

Miscellaneous-Assessment Collection Costs

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

Debt Service

Principal Debt Retirement

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

Interest Expense

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

EASTON PARK

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023

| Product | General Fund (001) | | | Fountain Fund (002) | | | Debt Service | | | Total Assessments per Unit | | | Total | Fountain | Units |
|-------------------|--------------------|------------|----------|---------------------|---------|----------|--------------|----------|----------|----------------------------|------------|----------|-------|----------|---------|
| | FY 2024 | FY 2023 | % Change | FY 2024 | FY 2023 | % Change | FY 2024 | FY 2023 | % Change | FY 2024 | FY 2023 | % Change | Units | Units | Prepaid |
| Single Family 50' | \$973.05 | \$973.05 | 0.0% | \$85.58 | \$0.00 | n/a | \$689.56 | \$689.56 | 0.0% | \$1,748.19 | \$1,662.61 | 5.1% | 360 | 33 | - |
| Single Family 60' | \$1,094.69 | \$1,094.68 | 0.0% | \$96.27 | \$0.00 | n/a | \$775.75 | \$775.75 | 0.0% | \$1,966.71 | \$1,870.43 | 5.1% | 168 | 19 | 1 |
| Single Family 75' | \$1,216.32 | \$1,216.32 | 0.0% | \$0.00 | \$0.00 | n/a | \$861.94 | \$861.94 | 0.0% | \$2,078.26 | \$2,078.26 | 0.0% | 72 | 0 | 1 |
| | | | | | | | | | | | | | 600 | 52 | 2 |