

***Approved Proposed Budget  
Fiscal Year 2023***

***Reserve  
Community Development District***

***April 12, 2022***



# Reserve

## Community Development District

## Water/Sewer Fund

Description	Adopted Budget FY2022	Actual thru 2/28/22	Projected Next 7 Months	Total Projected at 9/30/22	Proposed Budget FY2023
<b>REVENUES:</b>					
Water Revenue	\$820,000	\$388,315	\$465,978	\$854,293	\$820,000
Sewer Revenue	\$795,000	\$359,514	\$431,417	\$790,931	\$795,000
Misc. Income	\$8,500	\$2,709	\$3,793	\$6,502	\$5,500
Interest Income	\$5,000	\$693	\$970	\$1,663	\$2,000
Rental Income	\$6,000	\$2,700	\$3,780	\$6,480	\$6,000
Connection Fees	\$0	\$686	\$0	\$686	\$0
<b>TOTAL REVENUES</b>	<b>\$1,634,500</b>	<b>\$754,617</b>	<b>\$905,938</b>	<b>\$1,660,555</b>	<b>\$1,628,500</b>
<b>EXPENSES:</b>					
<b><u>Administrative:</u></b>					
Supervisors Fees	\$10,000	\$4,000	\$3,000	\$7,000	\$10,000
FICA Expense	\$765	\$306	\$230	\$536	\$765
Engineering	\$15,000	\$650	\$5,000	\$5,650	\$15,000
Attorneys Fees	\$5,000	\$315	\$2,500	\$2,815	\$5,000
Annual Audit	\$6,975	\$0	\$6,975	\$6,975	\$8,000
Trustee Fees	\$4,000	\$0	\$3,852	\$3,852	\$4,000
Management Fees	\$42,000	\$17,500	\$24,500	\$42,000	\$42,000
Computer Time	\$1,500	\$625	\$875	\$1,500	\$1,500
Telephone	\$150	\$0	\$50	\$50	\$150
Postage	\$2,500	\$286	\$400	\$686	\$2,500
Printing & Binding	\$1,200	\$274	\$384	\$658	\$1,200
Rentals & Leases	\$1,200	\$500	\$700	\$1,200	\$1,200
Insurance	\$40,908	\$14,131	\$19,783	\$33,914	\$40,908
Legal Advertising	\$2,000	\$0	\$1,500	\$1,500	\$2,000
Bank Charges	\$6,000	\$2,493	\$3,490	\$5,983	\$6,000
Website Compliance	\$1,000	\$417	\$583	\$1,000	\$1,000
Office Supplies	\$500	\$53	\$74	\$127	\$500
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$140,873</b>	<b>\$41,725</b>	<b>\$73,897</b>	<b>\$115,621</b>	<b>\$141,898</b>
<b><u>Plant and Field Operations:</u></b>					
Salaries/Benefits	\$130,513	\$34,918	\$48,885	\$83,803	\$107,934
FICA	\$9,984	\$2,671	\$3,740	\$6,411	\$8,257
Workers Comp Insurance	\$6,511	\$4,810	\$0	\$4,810	\$6,511
Consulting Services	\$102,800	\$42,879	\$60,031	\$102,910	\$102,800
Telephone	\$10,000	\$4,959	\$6,943	\$11,902	\$11,300
Answering Service	\$1,200	\$395	\$553	\$948	\$1,200
Postage	\$19,200	\$10,085	\$20,169	\$30,254	\$30,000
Electric	\$42,000	\$15,815	\$22,142	\$37,957	\$40,000
Bulk Water/Sewer Purchase	\$633,000	\$317,765	\$444,871	\$762,637	\$700,000
Repairs & Maintenance	\$35,000	\$6,996	\$9,794	\$16,789	\$25,000
Condo Expenses	\$6,100	\$1,951	\$2,732	\$4,683	\$6,100
Office Supplies	\$4,000	\$264	\$369	\$633	\$3,000
Operating Supplies	\$40,000	\$8,733	\$12,226	\$20,960	\$40,000
Chemicals	\$28,000	\$15,577	\$21,808	\$37,385	\$40,000
Filter Media	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Dues & Licenses	\$4,500	\$0	\$2,500	\$2,500	\$4,500
<b>TOTAL FIELD</b>	<b>\$1,077,808</b>	<b>\$467,818</b>	<b>\$661,762</b>	<b>\$1,129,579</b>	<b>\$1,131,602</b>
<b>TOTAL EXPENSES</b>	<b>\$1,218,681</b>	<b>\$509,542</b>	<b>\$735,659</b>	<b>\$1,245,201</b>	<b>\$1,273,500</b>
<b>OPERATING INCOME</b>	<b>\$415,819</b>	<b>\$245,075</b>	<b>\$170,279</b>	<b>\$415,354</b>	<b>\$355,000</b>
<b>Debt Service Coverage %</b>	<b>199%</b>			<b>199%</b>	<b>170%</b>

# Reserve

## Community Development District

## Water/Sewer Fund

<u>Description</u>	<u>Adopted Budget FY2022</u>	<u>Actual thru 2/28/22</u>	<u>Projected Next 7 Months</u>	<u>Total Projected at 9/30/22</u>	<u>Proposed Budget FY2023</u>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>					
Renewal & Replacement	\$0	(\$37,213)	(\$5,000)	(\$42,213)	\$0
<b>TOTAL NON-OPERATING</b>	<u>\$0</u>	<u>(\$37,213)</u>	<u>(\$5,000)</u>	<u>(\$42,213)</u>	<u>\$0</u>
<b><u>DEBT SERVICE</u></b>					
<u>Series 2013</u>					
Principal Expense	\$175,000	\$72,917	\$102,083	\$175,000	\$180,000
Interest Expense	\$33,712	\$14,047	\$19,665	\$33,712	\$29,276
<b>TOTAL DEBT SERVICE</b>	<u>\$208,712</u>	<u>\$86,964</u>	<u>\$121,748</u>	<u>\$208,712</u>	<u>\$209,276</u>
EXCESS REVENUES (EXPENSES)	<u>\$207,107</u>	<u>\$120,898</u>	<u>\$43,531</u>	<u>\$164,429</u>	<u>\$145,724</u>

**Reserve**  
**Community Development District**

**Series 2013, Utility Revenue Refunding Bonds**  
**Amortization Schedule**

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>RATE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
1-Apr-19	\$ 1,835,000	2.500%	\$23,192.36	\$0.00	
1-Oct-19	\$ 1,835,000	2.500%	\$23,319.79	\$165,000.00	\$211,512.15
1-Apr-20	\$ 1,670,000	2.500%	\$21,222.92	\$0.00	
1-Oct-20	\$ 1,670,000	2.500%	\$21,222.92	\$170,000.00	\$212,445.84
1-Apr-21	\$ 1,500,000	2.500%	\$18,958.33	\$0.00	
1-Oct-21	\$ 1,500,000	2.500%	\$19,062.50	\$170,000.00	\$208,020.83
1-Apr-22	\$ 1,330,000	2.500%	\$16,809.72	\$0.00	
1-Oct-22	\$ 1,330,000	2.500%	\$16,902.08	\$175,000.00	\$208,711.80
1-Apr-23	\$ 1,155,000	2.500%	\$14,597.92	\$0.00	
1-Oct-23	\$ 1,155,000	2.500%	\$14,678.13	\$180,000.00	\$209,276.05
1-Apr-24	\$ 975,000	2.500%	\$12,390.63	\$0.00	
1-Oct-24	\$ 975,000	2.500%	\$12,390.63	\$185,000.00	\$209,781.26
1-Apr-25	\$ 790,000	2.500%	\$9,984.72	\$0.00	
1-Oct-25	\$ 790,000	2.500%	\$10,039.58	\$190,000.00	\$210,024.30
1-Apr-26	\$ 600,000	2.500%	\$7,583.33	\$0.00	
1-Oct-26	\$ 600,000	2.500%	\$7,625.00	\$195,000.00	\$210,208.33
1-Apr-27	\$ 405,000	2.500%	\$5,118.75	\$0.00	
1-Oct-27	\$ 405,000	2.500%	\$5,146.88	\$200,000.00	\$210,265.63
1-Apr-28	\$ 205,000	2.500%	\$2,605.21	\$0.00	
1-Oct-28	\$ 205,000	2.500%	\$2,605.21	\$205,000.00	\$210,210.42
			<u>\$265,456.61</u>	<u>\$1,835,000.00</u>	<u>\$2,100,456.61</u>

\*\*Revised for special call on 10/1/2018.

**REVENUES:**

**Water Revenue**

The estimated amount that will be billed to users of the potable water system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

**Wastewater Revenue**

The estimated amount that will be billed to users of the wastewater system of the District based upon average monthly consumption, current utility rates in effect and projected number of users during the fiscal year.

**Miscellaneous Income**

The District charges a 10% late penalty on delinquent monthly utility accounts up to a maximum of \$2,160 per meter.

**Rental Income**

The District owns an office condo which will be used by other entities. A monthly rental fee will be charged for the use of the space.

**Interest Income**

The District invests its excess funds with the Florida State Board of Administration. Also includes interest earned on bond funds invested in Money Market account.

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**EXPENSES:**

**ADMINISTRATIVE:**

**Supervisor Fees/FICA Expense**

The District anticipates 10 meetings per year with five board members in attendance and each receiving \$200.00 per meeting plus payroll taxes.

**Engineering Fees**

The District currently has a contract with Kimley-Horn and Associates to provide engineering services. The contract includes the preparation of an engineering report, attendance of monthly board meetings, reviewing requisitions and invoices, etc.

**Attorney**

The District has a contract with Gonano & Harrell as legal counsel to the District. The contract includes general legal services, preparation and attendance of monthly meetings, agreement and contract review, etc.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District currently has a contract with Berger, Toombs, Elam, Gaines & Frank, CPAs.

**Trustee Fee**

The District issued Series 2013 Utility Revenue Refunding Bonds that are held by a trustee at U.S. Bank. The fee is based upon the current contract with U.S. Bank.

**ADMINISTRATIVE: (continued)**

**Management Fees**

The following services are provided to the District by a Management contract with GMS-South Florida, LLC. The services provided are further outlined in Exhibit of the contract.

**Computer Time**

The District processes the financial activities, i.e. accounts payable, financial statements, utility billing, etc. on a mainframe computer leased by GMS-South Florida, LLC.

**Telephone**

Telephone and fax machine, amount based on prior years' cost.

**Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc., based on prior years cost.

**Printing & Binding**

Accounts Payable checks, stationery, envelopes, photocopies, etc.

**Rental & Leases**

The District will be charged \$100.00 per month for office rent from GMS-South Florida, LLC where the District's administrative offices are located.

**Insurance**

Egis Insurance & Risk Advisors, who specializes in providing local governments with insurance coverage currently, holds the District's insurance policy. The District's coverage includes General Liability, Workers' Comp, Property, Plant and Automobile.

**Legal Advertising**

Represents cost associated with legal advertising requirements of the District for monthly meetings, public hearings, notice to bidders, etc.

**Other Current Charges**

Bank charges and any other miscellaneous expenses incurred during the year.

**Website Compliance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Office Supplies**

Miscellaneous Office Supplies based on prior years' cost.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.00.

**PLANT AND FIELD OPERATIONS:**

**Personnel**

The District currently has two employees to assist the District in the operations of its water and wastewater utility plant and part time help for monthly meter readings. This includes salary and FICA taxes. The FY2023 amounts include a 3% Cost of Living Adjustment from the FY2022 actuals:

<u>Description</u>	<u>Amount</u>
Operator I	\$61,070
Operator II - Part Time	\$18,720
Overtime/Extra Pay/Contingencies	\$25,000

**Worker's Compensation Insurance**

The District's Worker's Compensation Insurance Policy is with Egis Insurance & Risk Advisors. Based on last year's amount, the projected amount for this Fiscal Year is \$6,511.

**Health Insurance**

Represents a monthly reimbursement for Health Insurance coverage to employees.

**Other Contractual**

The District will contract the Lime Sludge hauling services related to the operations of the District's water and wastewater utility system.

**Consulting Services**

The District will contract the following services related to the operations of the District's water and Wastewater utility system, includes payroll and benefits:

<u>Description</u>		<u>Amount</u>
Utility Billing Manager	\$2,800 per pay period	\$72,800
District Consultant	\$2,000 per month	\$24,000
Contingency		<u>\$ 6,000</u>
	<b>Total</b>	<b>\$102,800</b>

**Telephone**

Telephone and fax machine, amount based on prior years' cost.

<u>Description</u>		<u>Amount</u>
Comcast/Phone/Fax/Internet	\$470 avg/month	\$5,640
R. Riniolo Cell Reimb	\$100 /month	\$1,200
T. Perkins Cell Reimb	\$100 /month	\$1,200
Contingency		<u>\$3,260</u>
	<b>Total</b>	<b>\$11,300</b>

**Answering Service**

The District has contracted with A Personal Answering Service to handle the off-hours calls. The rate averages \$100 per month.

**Postage**

The District currently contracts with Southwest Direct to print and mail the monthly Utility invoices to the customers.

**PLANT AND FIELD OPERATIONS: (continued)**

**Electric**

The District currently has the following utility accounts with Florida Power & light:

07958-53373	9710 Reserve Blvd # LS
18601-58268	Plantation Lakes Dr # Lift Station 7
20545-80333	9491 Brandywine Ln #LS
23613-27766	2160 NW Reserve Park Trace
23843-26761	Commerce Lakes D #LS S-3
28708-21028	Club House Dr - LS
38178-27003	5860 Legends Dr # LS
38208-21092	9541 Legends Dr # Lift Station
38258-26013	7855 Legends Dr # LS
48958-26008	Legends Dr # Lift Sta S1 T-8
52582-41529	1916 Perfect Drive LS
65271-37274	8350 Mulligan Rd # Lift
72514-30166	8795 Champions Way # Lift
88950-40098	0857 Links Way # Lift Station
94346-01549	202 Dogleg Dr #Lift Station
98516-72221	8501 NW Commerce Center Dr Lift Station

**Bulk Water & Sewer**

The District has an interconnect agreement with the St. Lucie West Services District to provide bulk potable water and bulk sewer. The District has reserved 500,000 gallons per day of water capacity and 360,000 per day of sewer capacity. The amount budgeted includes a \$724.10 monthly base charge and average usage of 310,000 GPD for water and 233,000 GPD for sewer.

**Repairs & Maintenance**

Represents any repairs and maintenance cost the District may incur. The amount for the Fiscal Year is based on historical costs.

**Condo Expenses**

This represents the costs associated with the office condo owned by the District. Expenses include Condo Fees, electric and cleaning costs.

**Office Supplies**

Any supplies needed for normal operations of the District Utility Billing office.



**PLANT AND FIELD OPERATIONS: (continued)**

**Operating Supplies**

Purchase of supplies for the District. Amount based on the following items:

<u>Description</u>	<u>Amount</u>
General Supplies	\$ 27,500
Oil/Gas	\$ 4,500
Misc.	<u>\$ 8,000</u>
<b>Total</b>	<b>\$ 40,000</b>

**Chemicals**

Represents the following chemicals necessary to the utility plant:

<u>Description</u>	<u>Amount</u>
Lime Hydrated	\$ 6,475
Chlorine Gas	\$ 3,788
Ammonia	\$ 1,550
Calsquest/Polymer	\$ 1,187
Contingency	<u>\$27,000</u>
<b>Total</b>	<b>\$40,000</b>

**Dues, Licenses**

The Utility operates are required to have and keep current their Water/Wastewater Operators licenses. In addition, the District pays an Annual Drinking Water License to the Florida DEP.