

NAPLES HERITAGE
Community Development District

Annual Operating Budget
Fiscal Year 2024

Adopted Budget
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Prepared by



NAPLES HERITAGE

Community Development District

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NAPLES HERITAGE
Community Development District

Operating Budget
Fiscal Year 2024

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU MAR-2023	APR - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 215	\$ 582	\$ 240	\$ 2,219	\$ 120	\$ 2,339	\$ 240
Interest - Tax Collector	13	8	-	56	-	56	-
Special Assmnts- Tax Collector	119,850	119,850	119,850	114,664	5,186	119,850	179,776
Special Assmnts- Discounts	(4,352)	(4,377)	(4,794)	(4,385)	-	(4,385)	(7,191)
TOTAL REVENUES	115,726	116,063	115,296	112,554	5,306	117,860	172,825
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	5,000	4,800	5,000	3,000	2,000	5,000	5,000
FICA Taxes	383	367	383	230	153	383	383
ProfServ-Engineering	-	7,402	2,000	1,442	300	1,742	2,000
ProfServ-Field Management	2,219	869	895	-	895	895	922
ProfServ-Legal Services	3,214	2,098	3,500	2,008	1,300	3,308	3,500
ProfServ-Mgmt Consulting Serv	23,283	23,981	24,708	12,354	12,354	24,708	25,457
ProfServ-Property Appraiser	1,798	2	1,798	258	1,000	1,258	2,697
ProfServ-Web Site Maintenance	674	694	715	357	358	715	736
Auditing Services	2,900	3,000	3,000	-	3,100	3,100	3,200
Postage and Freight	583	515	750	311	439	750	750
Insurance - General Liability	7,747	7,747	7,747	7,747	-	7,747	7,747
Printing and Binding	297	300	900	263	457	720	720
Legal Advertising	1,918	1,505	2,400	350	1,300	1,650	2,400
Misc-Bank Charges	-	-	546	-	-	-	-
Misc-Assessmnt Collection Cost	1,535	1,447	2,397	2,206	104	2,310	3,596
Misc-Contingency	-	-	376	-	-	-	376
Misc-Web Hosting	1,761	1,692	1,850	1,369	454	1,823	1,823
Office Expense	225	375	250	150	100	250	250
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	53,712	56,969	59,390	32,220	24,314	56,534	61,732

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

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAR-2023	PROJECTED APR - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<i>Field</i>							
Contract-Fountain	716	727	716	369	553	922	737
Contract-Aerator Maintenance	764	1,797	3,550	1,208	1,342	2,550	3,550
Electricity-Aerator	6,476	8,083	8,100	3,692	3,900	7,592	8,400
R&M-Fence	-	-	480	-	480	480	480
R&M-Lake	-	-	-	-	-	-	37,500
Misc-Contingency	8,343	20,077	15,520	4,000	6,000	10,000	16,886
Cap Outlay-Fence	8,765	-	-	16,000	-	16,000	16,000
Total Field	25,064	30,684	28,366	25,269	12,275	37,544	83,553
<i>Reserves</i>							
Reserve - Fountains	-	-	200	-	-	-	200
Reserve - Roads and Lakes	22,994	17,906	27,340	-	-	-	27,340
Total Reserves	22,994	17,906	27,540	-	-	-	27,540
TOTAL EXPENDITURES & RESERVES	101,770	105,559	115,296	57,489	36,589	94,078	172,825
Excess (deficiency) of revenues Over (under) expenditures	13,956	10,505	-	55,065	(31,283)	23,782	-
Net change in fund balance	13,956	10,505	-	55,065	(31,283)	23,782	-
FUND BALANCE, BEGINNING	43,462	57,419	67,924	67,924	-	67,924	91,706
FUND BALANCE, ENDING	\$ 57,419	\$ 67,924	\$ 67,924	\$ 122,989	\$ (31,283)	\$ 91,706	\$ 91,706

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

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

Special 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. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

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

Professional Services-Field Management

The District will have Inframark Infrastructure Management Services, Inc. perform an annual inspection of the CDD assets to insure they are being maintained to permit levels.

Professional Services-Legal Services

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

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (continued)**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

Professional Services-Web Site Maintenance

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

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.

Postage and Freight

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

Insurance-General Liability

The District is obliged to carry General Liability & Public Officials Liability Insurance.

Printing and Binding

This is for copies used in the preparation of agenda packages, required mailings, and other special projects.

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (continued)

Legal Advertising

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

Miscellaneous-Assessment Collection Costs

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

Miscellaneous-Contingency

This is for unforeseen administrative expenses occurring throughout the year.

Miscellaneous-Web Hosting

This is for the cost of maintaining the District's website domain and email accounts.

Office Expense

This is for 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 to the Department of Economic Opportunity Division of Community Development.

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Field

Contract - Fountain

This is for the quarterly contract for the fountain cleaning at Site #14.

Contract - Aerator Maintenance

This is for the semi-annual contracts for the maintenance of the aeration system Project 1, semi-annual contract for the maintenance of the aeration system Project 2 and for Sites #5 and #6 aeration systems.

Electricity - Aerator

This is for monthly electrical costs of the aeration system in the District.

R&M - Fence

This is for the repair and maintenance of the fence in the District.

R&M - Lake

This is for the repair and maintenance of the lakes around the District.

Miscellaneous – Contingency

This is for unforeseen field operating expenses occurring throughout the year.

Reserves

Reserve-Fountain

The District will set aside funds to pay for future improvements of the fountain.

Reserve-Roads and Lakes

The District will set aside funds to pay for future improvements of the roads and lakes.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 91,706
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	27,540
Total Funds Available (Estimated) - 9/30/2024	119,246

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	560
Subtotal	<u>560</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	18,457	⁽¹⁾
Reserves - Fountain - Prior Years	1,000	
Reserves - Fountain - Current Year - FY 2023	200	
Reserves - Fountain - Budget Year - FY 2024	<u>200</u>	1,400
Reserves - Roads & Lakes - Prior Years	44,125	⁽²⁾
Reserves - Roads & Lakes - Budget Year - FY 2023	27,340	
Reserves - Roads & Lakes - Budget Year - FY 2024	<u>27,340</u>	98,805
Subtotal	<u>118,662</u>	

Total Allocation of Available Funds	119,222
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Total Unassigned (undesignated) Cash	<u><u>\$ 24</u></u>
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Notes

- (1) Should represent approximately 3 months of operating expenditures, but is reduced by \$17,864 to keep the total Unassigned(undesignated) Cash from being negative.
- (2) Prior year reserves for roads and lakes less expenditures.

NAPLES HERITAGE

Community Development District

Supporting Budget Schedule

Fiscal Year 2024

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

O&M Assessment			
Product	FY 2023	FY 2024	Percent Change
All 799 Units	\$ 150.00	\$ 225.00	50.0%