

# **VISTA LAKES**

Community Development District

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

**Fiscal Year 2022**

Version 2: Approved Tentative Budget

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Prepared by:



# VISTA LAKES

## Community Development District

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# **Vista Lakes**

Community Development District

## **Operating Budget**

Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-21	PROJECTED MAY- SEP-21	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 41,340	\$ 27,220	\$ 20,000	\$ 4,131	\$ 2,951	\$ 7,082	\$ 7,000
Hurricane Irma FEMA Refund	6,511	558	-	-	-	-	-
Interlocal Agreement	44,025	44,082	40,000	-	-	-	40,000
Interest - Tax Collector	3,202	1,653	2,000	132	-	132	150
Special Assmnts- Tax Collector	1,188,895	1,188,890	1,188,895	1,104,120	84,775	1,188,895	1,188,895
Special Assmnts- Other (CVS)	958	958	1,000	240	171	411	1,000
Special Assmnts- Discounts	(42,726)	(42,783)	(47,556)	(43,310)	-	(43,310)	(47,556)
Other Miscellaneous Revenues	-	28	-	6,178	-	6,178	-
Insurance Reimbursements	-	500	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,242,205</b>	<b>1,221,106</b>	<b>1,204,339</b>	<b>1,071,491</b>	<b>87,897</b>	<b>1,159,388</b>	<b>1,189,489</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	4,600	4,800	5,000	3,000	2,000	5,000	5,000
FICA Taxes	352	367	383	230	153	383	383
ProfServ-Arbitrage Rebate	-	-	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	-	-	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	24,551	56,912	25,000	34,384	3,848	38,232	35,000
ProfServ-Legal Services	15,908	25,287	20,000	13,963	6,635	20,598	20,000
ProfServ-Mgmt Consulting Serv	55,618	57,287	60,000	35,000	25,000	60,000	60,000
ProfServ-Property Appraiser	2,196	2,196	2,196	2,196	-	2,196	2,196
ProfServ-Special Assessment	5,810	5,392	5,330	5,392	-	5,392	5,330
ProfServ-Trustee Fees	7,596	6,963	7,000	7,596	-	7,596	7,000
Auditing Services	5,700	5,700	5,900	5,800	-	5,800	5,900
Website ADA Compliance	-	2,590	3,765	1,164	2,601	3,765	3,765
Postage and Freight	1,123	466	800	205	146	351	800
Insurance - General Liability	11,134	7,969	12,618	11,905	-	11,905	12,262
Printing and Binding	3,157	1,414	2,500	1,414	1,010	2,424	2,500
Legal Advertising	969	2,830	1,428	528	377	905	1,000
Miscellaneous Services	1,726	1,957	1,000	1,740	1,243	2,983	2,100
Misc-Assessmnt Collection Cost	4,251	1,975	2,000	2,019	-	2,019	2,748
Office Supplies	154	176	550	90	64	154	250
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>145,020</b>	<b>184,456</b>	<b>157,845</b>	<b>126,801</b>	<b>45,277</b>	<b>172,078</b>	<b>168,609</b>
<i>Field</i>							
ProfServ-Field Management	67,030	82,156	85,000	49,583	35,417	85,000	85,000
Contracts-Lake and Wetland	24,300	25,173	25,140	14,854	10,286	25,140	25,894
Contracts-Fountain	-	13,356	13,356	7,791	5,565	13,356	13,356
Contracts-On-Site Maintenance	3,575	-	-	-	-	-	-
Communication - Teleph - Field	7,599	8,595	7,600	2,500	1,786	4,286	5,000
Electricity - Streetlighting	63,307	65,767	63,000	41,305	29,504	70,809	65,000
Utility - Water & Sewer	71,460	68,682	69,000	35,188	25,134	60,322	60,000
Streetlights Gated	67,308	68,769	70,000	40,009	28,578	68,587	70,000
Streetlights Non-Gated	114,387	111,432	112,000	64,941	46,386	111,327	112,000
R&M-Common Area	18,083	13,365	10,000	3,046	500	3,546	3,500
R&M-Fountain	27,504	24,435	8,400	2,037	1,455	3,492	3,500

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-21	PROJECTED MAY- SEP-21	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
R&M-Gate	183	-	-	-	-	-	-
Misc-Contingency	22,683	10,139	30,000	4,303	3,074	7,377	107,500
Holiday Lighting & Decorations	-	17,317	17,500	17,500	-	17,500	17,500
<b>Total Field</b>	<b>487,419</b>	<b>509,186</b>	<b>510,996</b>	<b>283,057</b>	<b>187,684</b>	<b>470,741</b>	<b>568,250</b>
<b>Landscape Services</b>							
Contracts-Landscape	357,400	349,918	354,723	206,922	147,801	354,723	354,723
Contracts-Landscape Consultant	1,500	1,000	2,000	600	1,400	2,000	2,000
Contracts-Mulch	-	1,300	30,000	29,670	330	30,000	30,000
Contracts-Annuaals	-	18,164	23,809	12,900	10,909	23,809	23,809
Lease - Building	7,440	7,440	7,440	4,340	3,100	7,440	7,440
R&M-Irrigation	32,965	28,463	28,000	-	20,714	20,714	20,000
R&M-Mulch	28,800	-	-	-	-	-	-
R&M-Trees and Trimming	2,958	7,956	9,600	48,850	-	48,850	15,000
R&M-Plant&Tree Replacement	138,276	25,532	35,000	9,638	15,362	25,000	25,000
<b>Total Landscape Services</b>	<b>569,339</b>	<b>439,773</b>	<b>490,572</b>	<b>312,920</b>	<b>199,616</b>	<b>512,536</b>	<b>477,972</b>
<b>Reserves</b>							
Reserve	4,150	58,181	119,000	-	-	-	22,600
<b>Total Reserves</b>	<b>4,150</b>	<b>58,181</b>	<b>119,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,600</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,205,928</b>	<b>1,191,596</b>	<b>1,278,413</b>	<b>722,778</b>	<b>432,577</b>	<b>1,155,355</b>	<b>1,237,431</b>
Net change in fund balance	36,277	29,510	(74,074)	348,713	(344,680)	4,033	(47,942)
<b>FUND BALANCE, BEGINNING</b>	<b>2,076,575</b>	<b>2,112,852</b>	<b>2,142,362</b>	<b>2,142,362</b>	<b>-</b>	<b>2,142,362</b>	<b>2,146,395</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,112,852</b>	<b>\$ 2,142,362</b>	<b>\$ 2,068,288</b>	<b>\$ 2,491,075</b>	<b>\$ (344,680)</b>	<b>\$ 2,146,395</b>	<b>\$ 2,098,453</b>

**Budget Narrative**  
Fiscal Year 2022**REVENUES****Interest Income (Investments)**

The District earns interest on each of their operating and investment accounts.

**Interlocal Agreement/Streetlighting Reimbursement**

Reimbursement for the non-gated Streetlighting accounts per agreement with the City of Orlando (Duke Energy.)

**Interest Tax Collector**

The District earns interest on assessments collected by the tax collector.

**Special Assessment – 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 Assessment – Other**

The District receives a shared portion of the cost for streetlights from CVS.

**Special Assessment – Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early 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****P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll 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.

**Professional Services – Arbitrage Rebate Calculation**

The District contracted with Amtec to annually calculate the District's arbitrage rebate liability on its bonds. The budgeted amount for the fiscal year is based in the negotiated contract.

**Budget Narrative**  
Fiscal Year 2022**EXPENDITURES- Administrative (Continued)****Professional Services – Dissemination Agent**

The bond indenture requests a special annual report on the District's development activity. The District has contracted with Disclosure Services, LLC. to provide these reports. The amount is based upon the contract amount.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for 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 meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services- Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

**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 budget for property appraiser costs is based on a flat fee.

**Professional Services- Special Assessment**

These fees are for preparation of the annual assessment roll that is certified to the tax collector.

**Professional Services- Trustee**

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 prior year spending.

**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 prior year spending plus contingency.

**Budget Narrative**  
Fiscal Year 2022**EXPENDITURES- Administrative (Continued)****ADA Compliance**

This line item is for costs associated with the District's website, including annual domain name renewal and hosting to be ADA compliant.

**Postage & Freight**

Actual 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 with **Public Risk Insurance Agency**, which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus 10% in order to be conservative.

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

**Miscellaneous Services**

Monthly bank charges.

**Misc. – 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 Tax Collector charges the District based on the number of units placed on the roll. To be conservative, the budget for collection costs is based on a maximum of 2% of the anticipated assessment collections, which is the maximum percentage allowed by law.

**Office Supplies**

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

**Annual District filling fee**

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



**Budget Narrative**  
Fiscal Year 2022**FIELD****ProfServ-Field Management**

The District has a contract with Inframark - Infrastructure Management Services for services in the administration and operation of the Property and its contractors.

**Contracts- Lake and Wetland**

The District has a contract with Solitude Lake Mgmnt, Inc for lake and wetland maintenance.

**Contracts-Fountain**

The District has contracts with Lexington Pool & Maintenance and Solitude Lake Mgmnt to maintain the fountains.

**Communication-Telephone-Field**

Includes monthly service fee for local services for the gate entry systems.

**Electricity- Streetlighting**

Electrical usage for the District facilities and assets.

**Utility Water & Sewer**

This represents the estimated cost for water, sewer and irrigation services. The budget amount is based on historical usage.

**Streetlights- Gated**

Electrical usage for the light poles and fixtures for all the private or gated communities within the District.

**Streetlights- Non- Gated**

Electrical usage for the light poles and fixtures in the public roads. These also represent the poles for which we will be reimbursed from the City of Orlando.

**R&M Common Area**

The cost of any maintenance expenses that are incurred during the year such as painting, pressure washing, repairs, etc.

**R&M Fountain**

Repair and maintenance to the District's Fountain(s)

**Misc-Contingency**

Represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**Budget Narrative**  
Fiscal Year 2022**FIELD (Continued)****Holiday Lighting & Decoration**

Represents the seasonal holiday decorations throughout the District.

**LANDSCAPE****Contracts-Landscape**

The District has a contract with Servello & Sons Inc. to provide services for: mowing, edging, fertilization, pest control and maintenance of sods and plant beds.

**Contracts-Landscape Consultant**

The District uses Tom MacCubbin to perform on site studies, produce reports and for recommendations on Horticulture for the district.

**Contracts-Mulch**

The District has a contract with Servello & Sons Inc. for the installation of Pine Bark Mulch.

**Contracts-Annuals**

The District has a contract with Servello & Sons Inc. for the installation of seasonal annuals.

**Lease-Building**

To pay the lease on a storage building used by the district for the field staff and irrigation equipment.

**R&M- Irrigation**

Repairs and maintenance to irrigation system.

**R&M- Trees & Trimming**

Preventative maintenance and tree trimming services.

**R&M- Plant & Tree Replacement**

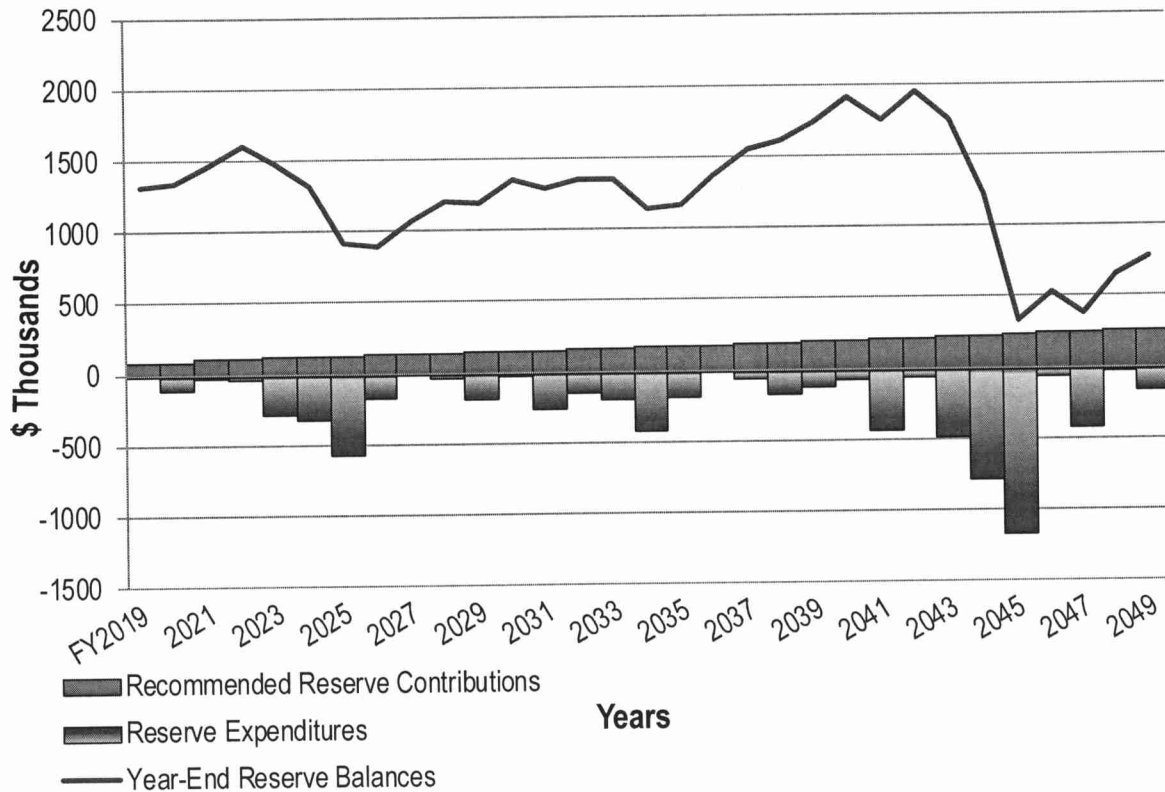
Annuals, plants and shrubs provided at community sign walls and median throughout Vista Lakes.

**RESERVE****Reserve**

For this fiscal year, the District will reserve \$122,600 for future capital projects. These capital expenditures are based on a reserve study performed by Reserve Advisors, Inc, dated 8/26/2019.

**Vista Lakes**  
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2020	92,300	1,332,819	2030	155,300	1,356,238	2040	208,700	1,913,545
2021	119,000	1,469,468	2031	160,000	1,294,127	2041	215,000	1,743,754
2022	122,600	1,598,430	2032	164,800	1,346,013	2042	221,500	1,954,176
2023	126,300	1,479,850	2033	169,700	1,347,233	2043	228,100	1,746,409
2024	130,100	1,319,696	2034	174,800	1,138,121	2044	234,900	1,232,532
2025	134,000	910,964	2035	180,000	1,168,254	2045	241,900	332,007
2026	138,000	896,160	2036	185,400	1,381,395	2046	249,200	535,727
2027	142,100	1,059,539	2037	191,000	1,547,258	2047	256,700	381,543
2028	146,400	1,198,243	2038	196,700	1,609,176	2048	264,400	648,668
2029	150,800	1,190,641	2039	202,600	1,734,552	2049	272,300	777,543



# VISTA LAKES

## Community Development District

### Exhibit "A" Allocation of Fund Balances

#### AVAILABLE FUNDS

	<u>Amount</u>
Anticipated beginning Fund Balance - Fiscal Year 2022	\$ 2,146,395
Net Change in Fund Balance - Fiscal Year 2022	(47,942)
Reserves - Fiscal Year 2022	22,600
<b>Total Funds Available (Estimated) - 09/30/2022</b>	<b>2,121,053</b>

#### ALLOCATION OF AVAILABLE FUNDS

##### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital		303,708 <sup>(1)</sup>
Reserves - Fences / Walls - Prior Years		279,343
Reserves - Gates/Entry Features - Prior Years		44,960
Reserves - Irrigation System - Prior Years		111,267
Reserves - Other - Prior Years		105,145
Reserves - Pav/Concrete/Basin/Curb - Prior Years		516,543
Reserves - Ponds / Lakes - Prior Years		213,518
Reserves - Reserve Study - Prior Years		5,465
FY 2021 Reserves - Prior Years	119,000	
Less: 2021 Expenses	-	
FY 2022 Reserves - Per Reserve Study	<u>22,600</u>	141,600
	Subtotal	<u>1,721,549</u>
<b>Total Allocation of Available Funds</b>		<b>1,721,549</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 399,504</b>
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#### Notes

(1) Represents approximately 3 months of operating expenditures

## **Vista Lakes**

Community Development District

### **Debt Service Budgets**

Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
FY 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU APR-21	PROJECTED MAY- SEP-21	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 1,342	\$ 2,049	\$ 2,000	\$ 9	\$ 6	\$ 15	\$ 20
Interest - Tax Collector	1,847	1,989	1,250	82	59	141	150
Special Assmnts- Tax Collector	743,128	743,123	743,127	699,510	43,617	743,127	743,127
Special Assmnts- Prepayment	-	-	-	755	-	755	-
Special Assmnts- Discounts	(27,409)	(27,465)	(29,725)	(27,574)	-	(27,574)	(27,483)
<b>TOTAL REVENUES</b>	<b>718,908</b>	<b>719,696</b>	<b>716,652</b>	<b>672,782</b>	<b>43,682</b>	<b>716,464</b>	<b>715,814</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,290	1,283	14,863	1,262	-	1,262	1,278
<b>Total Administrative</b>	<b>1,290</b>	<b>1,283</b>	<b>14,863</b>	<b>1,262</b>	<b>-</b>	<b>1,262</b>	<b>1,278</b>
<i>Debt Service</i>							
Principal Debt Retirement A-1	186,000	192,000	198,000	-	198,000	198,000	204,000
Principal Debt Retirement A-2	254,000	263,000	271,000	-	271,000	271,000	280,000
Interest Expense Series A-1	99,634	93,868	87,916	43,958	43,958	87,916	81,778
Interest Expense Series A-2	164,115	156,114	147,830	73,915	73,915	147,830	139,293
<b>Total Debt Service</b>	<b>703,749</b>	<b>704,982</b>	<b>704,746</b>	<b>117,873</b>	<b>586,873</b>	<b>704,746</b>	<b>705,071</b>
<b>TOTAL EXPENDITURES</b>	<b>705,039</b>	<b>706,265</b>	<b>719,609</b>	<b>119,135</b>	<b>586,873</b>	<b>706,008</b>	<b>706,349</b>
Excess (deficiency) of revenues Over (under) expenditures	13,869	13,431	(2,957)	553,647	(543,191)	10,456	9,465
Net change in fund balance	13,869	13,431	(2,957)	553,647	(543,191)	10,456	9,465
<b>FUND BALANCE, BEGINNING</b>	260,802	274,671	288,102	288,103	-	288,103	298,559
<b>FUND BALANCE, ENDING</b>	<b>\$ 274,671</b>	<b>\$ 288,102</b>	<b>\$ 285,145</b>	<b>\$ 841,750</b>	<b>\$ (543,191)</b>	<b>\$ 298,559</b>	<b>\$ 308,024</b>

**AMORTIZATION SCHEDULE****SPECIAL ASSESSMENT BONDS**

<b>Payment Date</b>	<b>Outstanding Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Payment</b>	<b>Total Production</b>
1-Nov-21	2,638,000			40,889	40,889	
1-May-22	2,638,000	3.100%	204,000	40,889	244,889	204,000
1-Nov-22	2,434,000			37,727	37,727	
1-May-23	2,434,000	3.100%	211,000	37,727	248,727	211,000
1-Nov-23	2,223,000			34,457	34,457	
1-May-24	2,223,000	3.100%	218,000	34,457	252,457	218,000
1-Nov-24	2,005,000			31,078	31,078	
1-May-25	2,005,000	3.100%	224,000	31,078	255,078	224,000
1-Nov-25	1,781,000			27,606	27,606	
1-May-26	1,781,000	3.100%	231,000	27,606	258,606	231,000
1-Nov-26	1,550,000			24,025	24,025	
1-May-27	1,550,000	3.100%	239,000	24,025	263,025	239,000
1-Nov-27	1,311,000			20,321	20,321	
1-May-28	1,311,000	3.100%	246,000	20,321	266,321	246,000
1-Nov-28	1,065,000			16,508	16,508	
1-May-29	1,065,000	3.100%	254,000	16,508	270,508	254,000
1-Nov-29	811,000			12,571	12,571	
1-May-30	811,000	3.100%	262,000	12,571	274,571	262,000
1-Nov-30	549,000			8,510	8,510	
1-May-31	549,000	3.100%	270,000	8,510	278,510	270,000
1-Nov-31	279,000			4,325	4,325	
1-May-32	279,000	3.100%	279,000	4,325	283,325	279,000
Totals			\$2,638,000	\$0,516,026	\$3,154,026	\$2,638,000

**AMORTIZATION SCHEDULE**

## SPECIAL ASSESSMENT BONDS

<b>Payment Date</b>	<b>Outstanding Balance</b>	<b>Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Payment</b>	<b>Total Production</b>
1-Nov-21	4,422,000			69,647	69,647	
1-May-22	4,422,000	3.150%	280,000	69,647	349,647	280,000
1-Nov-22	4,142,000			65,237	65,237	
1-May-23	4,142,000	3.150%	289,000	65,237	354,237	289,000
1-Nov-23	3,853,000			60,685	60,685	
1-May-24	3,853,000	3.150%	298,000	60,685	358,685	298,000
1-Nov-24	3,555,000			55,991	55,991	
1-May-25	3,555,000	3.150%	307,000	55,991	362,991	307,000
1-Nov-25	3,248,000			51,156	51,156	
1-May-26	3,248,000	3.150%	317,000	51,156	368,156	317,000
1-Nov-26	2,931,000			46,163	46,163	
1-May-27	2,931,000	3.150%	327,000	46,163	373,163	327,000
1-Nov-27	2,604,000			41,013	41,013	
1-May-28	2,604,000	3.150%	338,000	41,013	379,013	338,000
1-Nov-28	2,266,000			35,690	35,690	
1-May-29	2,266,000	3.150%	349,000	35,690	384,690	349,000
1-Nov-29	1,917,000			30,193	30,193	
1-May-30	1,917,000	3.150%	360,000	30,193	390,193	360,000
1-Nov-30	1,557,000			24,523	24,523	
1-May-31	1,557,000	3.150%	371,000	24,523	395,523	371,000
1-Nov-31	1,186,000			18,680	18,680	
1-May-32	1,186,000	3.150%	383,000	18,680	401,680	383,000
1-Nov-32	803,000			12,647	12,647	
1-May-33	803,000	3.150%	395,000	12,647	407,647	395,000
1-Nov-33	408,000			06,426	06,426	
1-May-34	408,000	3.150%	408,000	06,426	414,426	408,000
Totals			\$4,422,000	\$1,036,098	\$5,458,098	\$4,422,000



**Budget Narrative**  
Fiscal Year 2022**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 the assessable property within the District in order to pay for the debt service expenditures. The District will assess the maximum annual debt service amount.

**Special Assessment – Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early 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 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 Tax Collector charges the District based on the number of units placed on the roll. To be conservative, the budget for collection costs is based on a maximum of 2% of the anticipated assessment collections, which is the maximum percentage allowed by law.

**DEBT SERVICE****Principal Debt Retirement**

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

**Interest Expense**

The District pays interest expense on the outstanding debt twice a year.

# **Vista Lakes**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2022

**2021-2022 Non-Ad Valorem Assessment Summary**
**2017 Series A-1 Bond Issue**

Village	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2022 Total	FY 2021 Total	Difference
N-1	60' Villa	Pembroke	127	\$ 588	\$ 389	\$ 977	\$ 977	\$ -
N-2	50' Patio	Amhurst	106	\$ 490	\$ 318	\$ 808	\$ 808	\$ -
N-4,5	50' Patio	Champaign	148	\$ 490	\$ 318	\$ 808	\$ 808	\$ -
N-7	80' Pool	Melrose	81	\$ 784	\$ 495	\$ 1,279	\$ 1,279	\$ -
N-10	Condo	Central Park	296	\$ 367	\$ 64	\$ 431	\$ 431	\$ -
N-13	60' Villa	Waverly	119	\$ 588	\$ 425	\$ 1,012	\$ 1,012	\$ -
N-15	70' Pool	Carlisle	125	\$ 686	\$ 495	\$ 1,181	\$ 1,181	\$ -
		<b>Total</b>	<b>1,002</b>					

**2017 Series A-2 Bond Issue**

Parcel	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2022 Total	FY 2021 Total	Difference
N-3	60' Villa-ungated	Colonie	79	\$ 588	\$ 452	\$ 1,040	\$ 1,040	\$ -
N-6	50' Patio-ungated	Champlain	63	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-8	50' Patio-ungated	Newport	243	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-9	50' Patio-ungated	Newport	57	\$ 490	\$ 377	\$ 867	\$ 867	\$ -
N-11	60' Villa-ungated	Avon	128	\$ 588	\$ 452	\$ 1,040	\$ 1,040	\$ -
N-14	80' Manor-gated	Warwick	54	\$ 784	\$ 603	\$ 1,387	\$ 1,387	\$ -
N-14	70' Manor-gated	Warwick	55	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
N-16,17	70' Manor-gated	Windsor	146	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
	Church	Warwick	6	\$ 686	\$ 528	\$ 1,213	\$ 1,213	\$ -
	Townhomes	Gentry Park	116	\$ 367	\$ 188	\$ 556	\$ 556	\$ -
	Condo	Horizons	240	\$ 367	\$ 75	\$ 443	\$ 443	\$ -
		<b>Total</b>	<b>1,187</b>					

Parcel	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2022 Total	FY 2021 Total	Difference
	Commercial		161,000	\$ 47,321	\$ 30,332	\$ 77,653	\$ 77,653	\$ -
		<b>Total</b>	<b>161,000</b>					