

VISTA LAKES

Community Development District

Annual Operating and Debt Service Budget **Fiscal Year 2024**

Version 5: Adopted 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 2024

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-23	JUL- SEP-23	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 5,750	\$ 7,421	\$ 2,500	\$ 36,002	\$ 12,001	\$ 48,003	\$ 40,000
Interlocal Agreement	43,547	50,000	40,000	-	40,000	40,000	40,000
Interest - Tax Collector	181	369	150	7,475	-	7,475	9,000
Special Assmnts- Tax Collector	1,188,895	1,188,772	1,284,006	1,221,846	62,160	1,284,006	1,399,748
Special Assmnts- Other (CVS)	240	-	1,000	-	-	-	-
Special Assmnts- Discounts	(42,854)	(42,507)	(51,360)	(46,734)	-	(46,734)	(55,990)
Other Miscellaneous Revenues	6,178	185	-	12,643	-	12,643	-
Insurance Reimbursements	-	-	-	-	-	-	-
TOTAL REVENUES	1,201,937	1,204,240	1,276,296	1,231,232	114,161	1,345,393	1,432,758
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	5,185	6,000	5,000	4,200	1,400	5,600	5,600
FICA Taxes	514	459	383	321	107	428	428
ProfServ-Arbitrage Rebate	3,000	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	-	-	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	58,187	68,850	50,000	106,448	35,483	141,931	80,000
ProfServ-Legal Services	24,287	31,305	30,000	22,330	5,466	27,796	30,000
ProfServ-Mgmt Consulting Serv	60,000	60,000	63,000	47,250	15,750	63,000	63,000
ProfServ-Property Appraiser	2,196	-	2,196	-	2,196	2,196	2,196
ProfServ-Special Assessment	5,392	5,330	5,330	5,330	-	5,330	5,330
ProfServ-Trustee Fees	7,596	7,596	7,000	7,596	-	7,596	7,596
Auditing Services	5,800	6,000	5,900	6,100	-	6,100	6,100
Website ADA Compliance	1,707	1,567	3,765	1,635	545	2,180	3,000
Postage and Freight	667	1,716	800	250	83	333	500
Insurance - General Liability	11,905	11,905	14,881	10,969	-	10,969	13,562
Printing and Binding	2,367	1,554	2,500	59	1,902	1,961	2,000
Legal Advertising	1,200	3,339	1,000	636	212	848	1,000
Miscellaneous Services	2,049	2,426	2,100	2,024	214	2,238	2,100
Misc-Assessmnt Collection Cost	2,019	1,996	1,997	1,948	49	1,997	1,988
Office Supplies	255	75	250	-	83	83	250
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	194,501	211,493	198,477	217,271	65,689	282,960	227,025
<i>Field</i>							
ProfServ-Field Management	80,000	85,000	89,250	66,938	22,312	89,250	91,928
Contracts-Lake and Wetland	25,643	25,659	26,107	18,648	6,216	24,864	24,864
Contracts-Fountain	11,996	7,966	10,000	7,894	2,631	10,525	9,600
Communication - Teleph - Field	5,302	8,486	9,000	8,022	2,674	10,696	11,000
Electricity - Streetlighting	74,114	94,083	93,000	65,929	21,976	87,905	110,000
Utility - Water & Sewer	79,749	76,570	75,000	60,059	20,020	80,079	84,000
Streetlights Gated	66,500	70,744	70,000	56,837	18,946	75,783	75,000
Streetlights Non-Gated	113,237	119,542	120,000	91,773	30,591	122,364	120,000
R&M-Common Area	40,542	10,536	15,000	36,286	12,095	48,381	50,000
R&M-Fountain	6,771	15,864	10,000	783	261	1,044	2,000
R&M-Emergency & Disaster Relief	-	-	-	20,029	-	20,029	-
Misc-Contingency	24,414	39,201	-	-	-	-	30,000
Holiday Lighting & Decorations	17,500	17,499	17,500	18,338	-	18,338	18,338
Total Field	545,768	571,150	534,857	451,536	137,722	589,258	626,730

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

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUN-23	PROJECTED JUL- SEP-23	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Landscape Services							
Contracts-Landscape	355,166	359,600	378,046	270,033	90,011	360,044	360,044
Contracts-Landscape Consultant	1,400	1,500	2,000	1,000	1,000	2,000	1,500
Contracts-Mulch	29,670	47	30,000	-	30,000	30,000	45,000
Contracts-Annuaals	23,891	20,833	23,809	13,093	10,716	23,809	23,809
Lease - Building	7,440	7,440	7,440	6,014	2,046	8,060	8,184
R&M-Irrigation	4,963	8,515	10,000	44,399	4,800	49,199	25,000
R&M-Trees and Trimming	71,250	43,105	25,367	21,657	3,710	25,367	25,367
R&M-Plant&Tree Replacement	55,181	43,888	40,000	71,930	-	71,930	60,000
Total Landscape Services	548,961	484,928	516,662	428,126	142,283	570,409	548,904
Reserves							
Reserve	-	53,495	26,300	57,031	-	57,031	30,100
Total Reserves	-	53,495	26,300	57,031	-	57,031	30,100
TOTAL EXPENDITURES & RESERVES	1,289,230	1,321,066	1,276,296	1,153,964	345,694	1,499,658	1,432,758
Excess (deficiency) of revenues Over (under) expenditures	(87,293)	(116,826)	-	77,268	(231,534)	(154,266)	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	(87,293)	(116,826)	-	77,268	(231,534)	(154,266)	-
FUND BALANCE, BEGINNING	2,142,362	2,055,068	1,938,242	1,938,243	-	1,938,243	1,783,977
FUND BALANCE, ENDING	\$ 2,055,069	\$ 1,938,242	\$ 1,938,242	\$ 2,015,511	\$ (231,534)	\$ 1,783,977	\$ 1,783,977

Budget Narrative
Fiscal Year 2024

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 2024**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 2024**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 2024

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 Mgmt, Inc for lake and wetland maintenance.

Contracts-Fountain

The District has contracts with Lexington Pool & Maintenance and Solitude Lake Mgmt 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 2024

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.

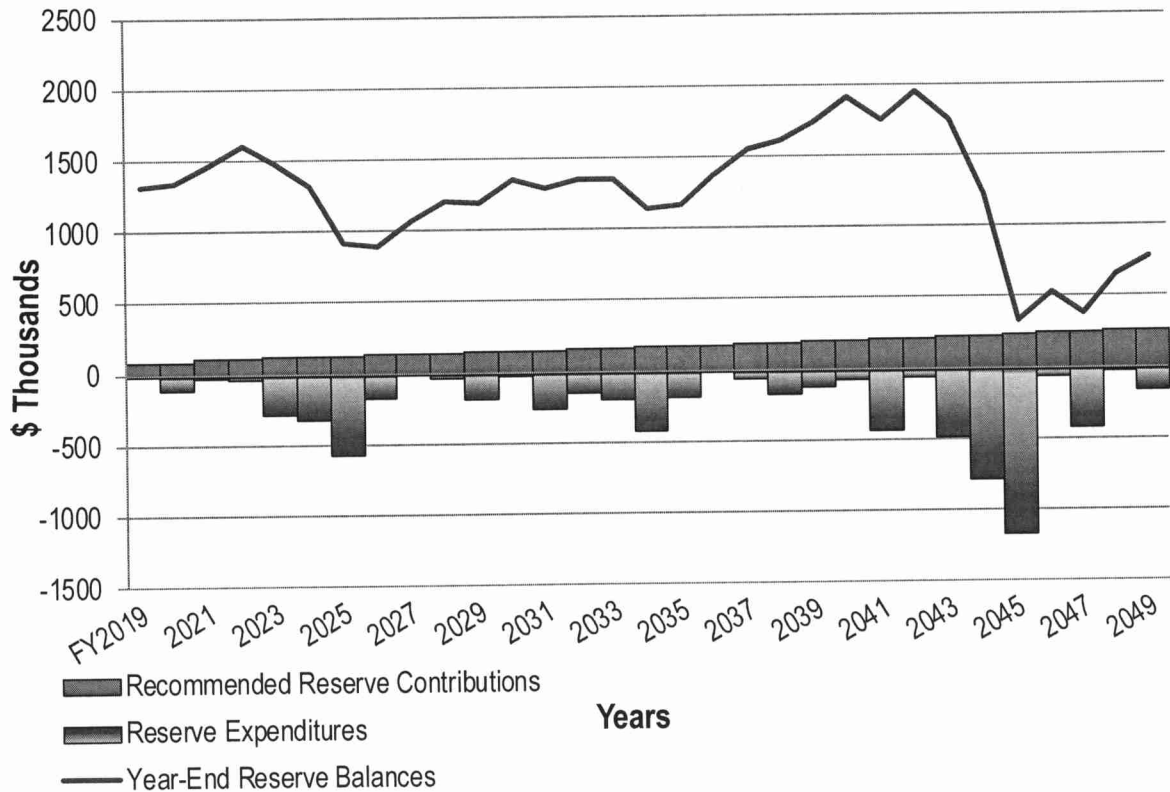
RESERVE

Reserve

For this fiscal year, the District will reserve \$130,100 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 2024	\$ 1,783,977
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024	30,100
Total Funds Available (Estimated) - 09/30/2024	1,814,077

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	33,929
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Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	350,665 (1)
Reserves - Entry Features	49,717 (2)
Reserves - Fences / Walls	309,447 (2)
Reserves - Irrigation System	113,070 (2)
Reserves - Other	310,432 (2)
Reserves - Pav/Concrete/Basin/Curb - Prior Years	331,276 (2)
Reserves - Ponds / Lakes - Prior Years	238,468 (2)
Reserves - Reserve Study - Prior Years	11,936 (2)
FY 2024 Reserves - 2024 Reserve Study less \$100K.	30,100

Total Allocation of Available Funds	1,779,040
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Total Unassigned (undesignated) Cash	\$ 35,038
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Notes

(1) Represents approximately 3 months of operating expenditures

(2) Approved by board on 10/22 and revised on 01/23.

2022 OPERATIONS AND MAINTENANCE ASSESSMENT METHODOLOGY REPORT

VISTA LAKES COMMUNITY DEVELOPMENT DISTRICT

May 3, 2022

Prepared for

Board of Supervisors

Vista Lakes Community Development District

Prepared by

Real Estate Econometrics, Inc.

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Real Estate Econometrics, Inc.



1.0 Introduction

1.1 Purpose

The Board of Supervisors (“Board”) of the Vista Lakes Community Development District (“District”) is requesting a proposal to prepare an updated O&M assessment methodology report to account for all the current properties within the District that benefit from the District’s operations and maintenance efforts and that applies the resulting proportionate special benefits that determines the final assessment configuration.

The 2022 O&M Assessment Methodology Report allocates the adopted Fiscal Year 2021-2022 Operations and Maintenance Budget (“2022 Budget”) into benefit measurement categories to allow for the determination of special and peculiar benefits to each property within District boundaries. The 2022 O&M Assessment Methodology Report allocates the 2022 Budget and future budgets as prescribed unless changes are made to the various product types or budget line items by the District.

The 2022 O&M Assessment Methodology Report described herein has two goals: (1) determining the special and peculiar benefits that flow to the properties in the District as a logical connection from the operations and maintenance of the infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable.

The 2022 O&M Assessment Methodology report also sets forth a framework to allocate the budget and apportion the special and peculiar benefits from the 2022 Budget and future budgets funded from and secured by non-ad valorem special assessments (the “Assessments”) imposed and levied on the residential properties within the District. Any non-ad valorem special assessments imposed on the residential properties within the District will constitute liens, co-equal with the liens of State, County, municipal and school board taxes, against properties within the boundary of the District that receive special benefits from the District’s budget.

Real Estate Econometrics, Inc. (“Methodology Consultant”), was selected to develop this methodology and has prepared this report, which is designed to conform to the requirements of the Florida Constitution, Chapters 170, 190 and 197, F.S. with respect to the Assessments and is consistent with our understanding of the case law on this subject.

1.2 Background

The District encompasses approximately 876.11-acres+/- in the City of Orlando, Florida and has 2,189 residential units and 141,000 commercial square feet. The District provides administrative services, landscaping, irrigation, water management, streetlighting plus water and sewer utility services.

Table 1 below outlines the Vista Lakes residential development program (“Residential Development Program”) within the District.

Table 1. Vista Lakes Land Development Program

Neighborhood	Units	Product Type
Amhurst	106	Single Family
Avon	128	Single Family
Carlisle	125	Single Family
Champlain	211	Single Family
Colonie	79	Single Family
Melrose	81	Single Family
Newport	300	Single Family
Pembroke	127	Single Family
Warwick	54	Single Family
Warwick	55	Single Family
Waverly	119	Single Family
Windsor	146	Single Family
Central Park	296	Multi-Family
Gentry Park	116	Multi-Family
Horizon	240	Multi-Family
	2,183	

Commercial Entity	Square Feet	Product Type
St. Peter the Apostle Church	15,453	Commercial
Watch Your Step Prop LLC	5,848	Commercial
Shoppes at Vista Lakes LLLC	8,540	Commercial
Primrose School Day Care	9,954	Commercial
Publix and Strip Center	59,274	Commercial
Small Strip Center	10,908	Commercial
Vacant	0	Commercial
Wachovia Bank NA	3,951	Commercial
Harbor Federal Savings Bank	3,496	Commercial
Dairy Queen with Drive Through	3,326	Commercial
Lee Vista Dental	5,317	Commercial
Fifth Third Bank	4,095	Commercial
Kindercare Day Care	10,696	Commercial
	140,858	

Source: Vista Lakes CDD Assessment Roll and Orange County Property Appraiser.

1.3 Use of Specific Numbers within the Tables of the Assessment Methodology

Great diligence has been used to define the components of the Land Development Program defined in Table 1, the FY 2021-2022 Budget shown in Appendix A on page 20 and the assessment allocation shown in Tables 2 and 3. The Land Development Program, the FY 2021-2022 Budget and the resulting assessment calculation methods are finalized in this report.

2.0 Operations and Maintenance Assessment Requirements

2.1 Requirements of a Valid Assessment Methodology

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special and peculiar benefit as a logical connection from the systems and services constituting maintenance and operations of the District's capital improvements. The courts recognize the special benefits which flow as a logical connection peculiar to the property as enhanced enjoyment and increased use of the property which in turn may result in decreased insurance premiums, increased value and marketability. Second, the assessments must be fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed.

If these two tests for lienability are determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be levied, imposed and collected as co-equal first liens on the property. Florida courts have found that it is not necessary to calculate benefit with mathematical precision at the time of imposition and levy so long as the levying and imposition process is not arbitrary, capricious, or unfair.

2.2 Special and Peculiar Benefit to the Property

The operations and maintenance of District improvements undertaken by the District create both special benefits and general benefits. However, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special and peculiar benefits which flow as a logical connection from the systems, facilities and services to property within the District in order to develop such property and use it for residential and other purposes. Absent the construction or provision of the District's infrastructure, there would be no infrastructure to support development of land within the District and such development would be prohibited by law.

While the general public and property owners outside the District will benefit from the operations and maintenance and provision of District infrastructure, these benefits are incidental to the benefits derived from property within the District which is dependent upon the District's infrastructure to develop the property within such boundaries. This fact alone clearly distinguishes the special and peculiar benefits which District properties receive compared to those properties lying outside of the District's boundaries and establishes that the infrastructure has a nexus to the value and the use and enjoyment of the lands within the District along with the need to operate and maintain the District's infrastructure.

2.3 Reasonable and Fair Apportionment of the Duty to Pay

The special and peculiar benefits from the operations and maintenance of the District's infrastructure have been determined and apportioned to each developable unit as provided in this 2022 O&M Assessment Methodology Report.

The duty to pay the non-ad valorem special assessments is fairly and reasonably allocated because the special and peculiar benefits to the property flowing from the operations and maintenance of the District's infrastructure (and the concomitant responsibility for the funding of the resultant and apportioned District budget) have been allocated to the property according to the reasonable estimates of the special and peculiar benefits including enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums and conferred on the land as provided by the operations and maintenance of the District's infrastructure for the reasons set forth above.

Accordingly, no property within the District will be assessed for the payment of any non-ad valorem special assessment pursuant to this 2022 O&M Assessment Methodology Report in an amount greater than the determined special benefit peculiar to that property and having a nexus to the value of the property or the use and enjoyment thereof.

3.0 Vista Lakes CDD Assessment Determination

3.1 The Assessment Determination Process

Determining the assessments per product type begins by identifying all of the properties within the District Boundaries that are receiving benefit from the operations and maintenance of the District's capital improvements. The properties receiving benefit were previously identified in Table 1.

The second element in the assessment determination process is allocating the operations and maintenance budget into benefit determination categories and that will be assessed to the benefitting properties.

The Consultant reviewed the Vista Lakes CDD FY 2021-2022 Operations & Maintenance Expense Budget ("Budget") as shown in Appendix A. to ascertain the benefit determination categories. The budget was reviewed line item by line item. There were three (3) categories of benefit measurement used to determine the amount of the line-item expense to be used in the assessment calculations.

The District's benefit purposes are the management of the roadways/landscaping, water management system and providing administrative services within the Vista Lakes CDD boundaries. Landscape maintenance is primarily in common areas along roadways so the landscape maintenance budget is combined with the roadway maintenance budget. In general, the administrative functions include District management, Board of Supervisors meetings, the management of the monetary flows for administration of any bonds and operations and maintenance plus legal and engineering services.

The District’s Field Operations and Contingency budget line items focus specifically on operating and maintaining the District’s roadways/landscaping and water management system. Therefore, all of the Field Operations and Contingency expenses have been allocated to the roadway/landscaping and water management system categories based on the percentage each category has in relation to the two category totals.

The Consultant has categorized the Budget into three fundamental benefit categories; Roadways/Landscaping Expenses benefit, Water Management Expenses benefit and Administrative Expenses benefit in order to calculate the benefit received from each category. Those categories are shown in Table 3 below.

TABLE 3. Vista Lakes CDD Expense Categories Categorized by Benefit

Expense Category	Amount
Roadways/Landscaping	\$863,232
Water Management	\$123,614
Administration	\$202,049
Total	\$1,188,895

Source: Vista Lakes CDD FY 2021-2022 Annual Operating and Debt Service Budget Adopted August 5, 2021.

With the product types identified and the budget allocation defined, the Methodology Consultant next determined the measurement figure by product type for each benefit measurement category.

All three (3) categories will be measured by the following benefit measurements. For Roadways/Landscaping, trip pass-by factors from the Institute of Traffic Engineers (“ITE”) are being used. Water management benefit is measured by the pervious/impervious surfaces were measured for each parcel in residential and averaged by neighborhood and measured by parcel for commercial. For Administrative Expenses, an Equivalent Assessment Unit (“EAU”) is used and given to each residential unit and each commercial parcel. In the case of commercial parcels that have more than one commercial business, an EAU for each business is being used.

As noted above, the roadways/landscape maintenance benefit is being determined by using the ITE trip pass-by factors from the 10th Edition of the Institute of Traffic Engineers Trip Generation Handbook. The trip generation factors for the various land uses in Vista Lakes is shown in Table 4 on the next page.

TABLE 4. Vista Lakes CDD Daily Trip Generation by Use

USE	ITE CODE	Daily Trips
Single Family	210	9.44
Multi-Family	223	5.44
USE	ITE CODE	Daily Trips per 1,00 Sq. Ft.
St. Peter the Apostle Church	560	6.95
Watch Your Step Prop LLC	640	21.5
Shoppes at Vista Lakes LLLC	820	37.75
Primrose School Day Care	565	47.62
Publix and Strip Center	850	37.75
Small Strip Center	820	37.75
Vacant		0
Wachovia Bank NA	912	100.03
Harbor Federal Savings Bank	912	100.03
Dairy Queen with Drive Through	934	112.18
Lee Vista Dental	720	34.8
Fifth Third Bank	912	100.03
Kindercare Day Care	565	47.62

Source: Institute of Traffic Engineers Trip Generation Manual, 10th Edition

The water management benefit basis is the calculation of water runoff into the water management system. That calculation involves measuring the percentage of pervious and impervious acreage from each development plan category that impacts the water management system.

Pervious areas are basically the portions of properties that have nothing built on them. Pervious surfaces do have a small flow percentage to them as pervious surfaces become saturated with water and create a minimal flow to the water management system.

Impervious surfaces (houses, driveways, patios, etc.) have a very large flow percentage attributed to them. However, they are not 100% impervious but have a very high impact on the water management system.

For purposes of the benefit calculation, the Consultant used a 15% runoff coefficient for pervious surfaces on benefitting properties in the District and a 100% runoff coefficient for all impervious surfaces within the District. While pervious surfaces are considered vacant ground, engineers have determined that vacant ground does not absorb all the water that falls upon it and the flow factor is between 10% and 20%. The Consultant used 15% which is between the two flow-factor estimates.

The measurement of impervious and pervious surfaces for single family properties in the District was determined from Orange County Property Appraiser (“OCA”) data and averaged by neighborhood. The multi-family parcels pervious and impervious surfaces were measured using GIS measurements from the OCA website and the commercial properties pervious and impervious surfaces were likewise measured from the OCA website. Multi-Family and commercial measurement examples can be found in Appendix B on page 21. Table 5 below shows the total adjusted impervious water management acres by neighborhood.

TABLE 5. Vista Lakes CDD Water Management Acres by Neighborhood

Neighborhood	Units	Total Acres	Total Impervious	Total Pervious	Total Adjusted Impervious
Amhurst	106	16.70	6.43	10.27	7.97
Avon	128	24.90	11.29	13.61	13.33
Carlisle	125	28.09	11.19	16.90	13.73
Champlain	211	35.82	13.05	22.77	16.47
Colonie	79	15.73	6.63	9.10	7.99
Melrose	81	22.43	9.48	12.95	11.43
Newport	300	47.79	19.42	28.37	23.68
Pembroke	127	24.28	10.84	13.45	12.85
Warwick	54	14.73	6.59	8.14	7.81
Warwick	55	12.50	4.74	7.76	5.91
Waverly	119	22.94	8.44	14.50	10.62
Windsor	146	32.92	12.97	19.95	15.96
Central Park	296	19.48	13.49	5.99	14.39
Gentry Park	116	9.26	8.15	1.11	8.32
Horizon	240	13.24	7.77	5.46	8.59
Commercial Property					
St. Peter the Apostle Church	1	2.38	1.45	0.94	1.59
Animal Hospital @ Vista Lakes	1	1.27	0.63	0.64	0.73
Small Strip Center	1	0.90	0.70	0.20	0.73
Primrose School Day Care	1	1.49	0.72	0.77	0.84
Publix and Strip Center	1	7.48	6.78	0.70	6.88
Small Strip Center	1	0.75	0.67	0.08	0.69
Vacant	1	1.25	0.00	1.25	0.19
Wachovia Bank NA	1	1.49	1.01	0.47	1.08
Harbor Federal Savings Bank	1	0.87	0.63	0.24	0.67
Dairy Queen with Drive Through	1	0.84	0.64	0.20	0.67
Lee Vista Dental	1	0.98	0.71	0.27	0.75
Fifth Third Bank	1	1.44	0.93	0.51	1.01
Kindercare Day Care	1	1.23	0.77	0.45	0.84
Totals					195.70

Source: Orange County Property Appraiser and Consultant

The administrative costs in the budget include such items as District management, legal services, engineering services, Board of Supervisors compensation, website management, etc. All properties benefit equally from these services so therefore each benefitting property receives one (1) Equivalent Assessment Unit ("EAU"). All commercial properties also received one (1) EAU except for properties that have multiple businesses located on the property such as shopping centers. Those properties received one (1) EAU for each business. Table 6 below shows the various EAU assigned to benefitting properties within the District.

TABLE 6. Vista Lakes CDD Equivalent Assessment Unit Measurement

Residential	ERU per Unit
Single Family	1
Multi-Family	1
Commercial	ERU per Business
St. Peter the Apostle Church	1
Watch Your Step Prop LLC	1
Shoppes at Vista Lakes LLLC	7
Primrose School Day Care	1
Publix and Strip Center	15
Small Strip Center	9
Vacant	1
Wachovia Bank NA	1
Harbor Federal Savings Bank	1
Dairy Queen with Drive Through	1
Lee Vista Dental	1
Fifth Third Bank	1
Kindercare Day Care	1

Source: Consultant

3.2 ASSESSMENT DETERMINATION

There are three (3) assessment calculations that when added together, will determine the O&M assessment for each benefitting property within District boundaries. The three (3) assessment calculations are the trip generation method for the roadways/landscaping expenses, the pervious/impervious runoff method for the water management expenses and the ERU calculation method for administrative expenses.

Roadway/Landscaping

Table 7 on the next page shows the number of daily trips that are generated by neighborhood using the ITE trip generation multipliers by residential product type.

TABLE 7. Vista Lakes CDD Trip Generation by Residential Neighborhood

Neighborhood	Units	ITE Trips Per Unit	TOTAL TRIPS
Amhurst	106	9.44	1,000.64
Avon	128	9.44	1,208.32
Carlisle	125	9.44	1,180.00
Champlain	211	9.44	1,991.84
Colonie	79	9.44	745.76
Melrose	81	9.44	764.64
Newport	300	9.44	2,832.00
Pembroke	127	9.44	1,198.88
Warwick	54	9.44	509.76
Warwick	55	9.44	519.20
Waverly	119	9.44	1,123.36
Windsor	146	9.44	1,378.24
Central Park	296	5.44	1,610.24
Gentry Park	116	5.44	631.04
Horizon	240	5.44	1,305.60
Totals	2,183		17,999.52

Source: *Institute of Traffic Engineers Trip Generation Manual, 10th Edition*

Table 8 below shows the number of daily trips that are generated by neighborhood using the ITE trip generation multipliers by commercial use type and dividing the commercial use type's square feet by 1,000 to determine the total trips for each use.

TABLE 8. Vista Lakes CDD Trip Generation by Commercial Use Type

Commercial Property	Trips Per 1,000 Sq. Ft.	Square Feet	Sq. Ft. / 1,000	Total Trips
St. Peter the Apostle Church	6.95	15,453	15.45	107.40
Animal Hospital @ Vista Lakes	21.5	5,848	5.85	125.73
Small Strip Center	37.75	8,540	8.54	322.39
Primrose School Day Care	47.62	9,954	9.95	474.01
Publix and Strip Center	37.75	59,274	59.27	2,237.59
Small Strip Center	37.75	10,908	10.91	411.78
Vacant	0	0	0.00	2.00
Wachovia Bank NA	100.03	3,951	3.95	395.22
Harbor Federal Savings Bank	100.03	3,496	3.50	349.70
Dairy Queen with Drive Through	112.18	3,326	3.33	373.11
Lee Vista Dental	34.8	5,317	5.32	185.03
Fifth Third Bank	100.03	4,095	4.10	409.62
Kindercare Day Care	47.62	10,696	10.70	509.34
		140,858		5,902.93

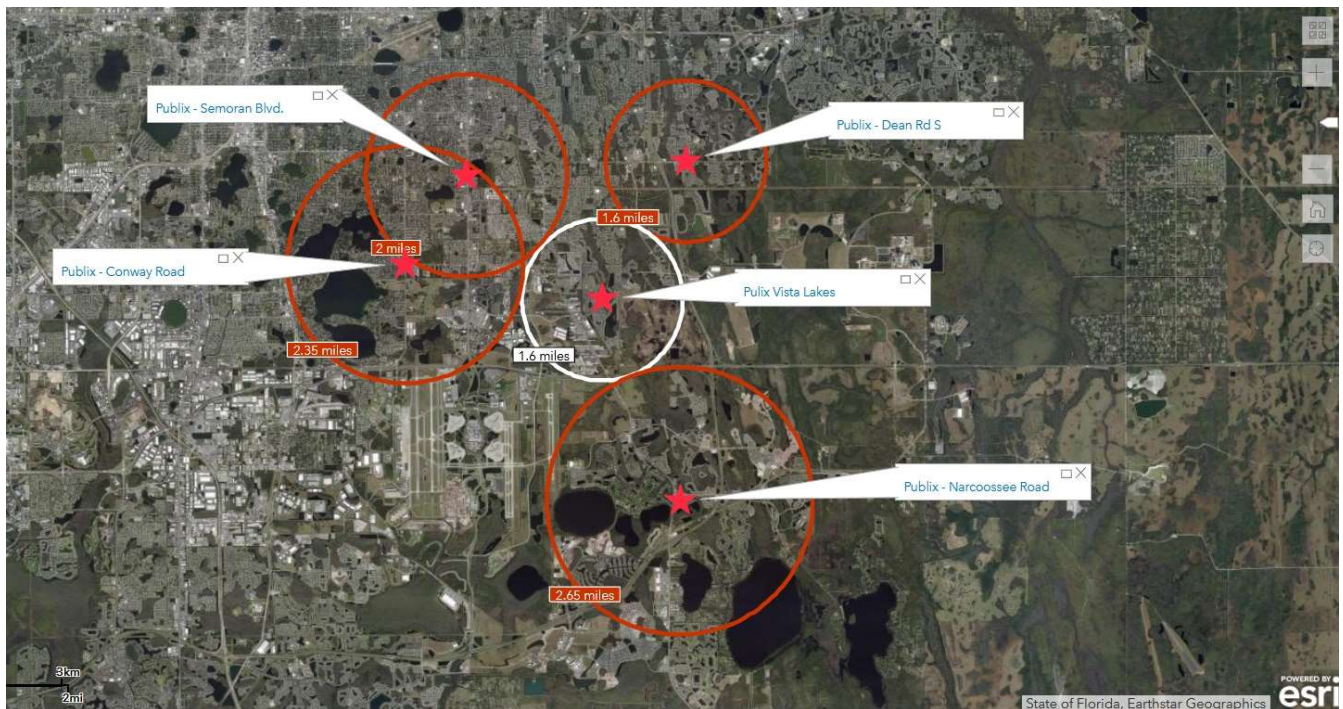
Source: *Institute of Traffic Engineers Trip Generation Manual, 10th Edition*

Note that the vacant parcel receives 2 trips per day for property visits such as realtors, mowing, inspections, etc., since no structures are currently built on this parcel.

Not all traffic to commercial properties impacts the District Roads. That impact comes from the traffic coming from Vista Lakes properties. An internal capture multiplier needed to be calculated to determine the number of commercial trips attributed to Vista Lakes properties.

In order to determine the market area for this analysis, the Consultant determined that the Vista Lakes Publix would be an appropriate use to decide the market area radius. There were four (4) Publix locations in proximity to the Vista Lakes Publix. The closest Publix was located on Dean Road South. That location is 3.2 miles away. The immediate market area radius is 1.6 miles as shown in Figure 1 below.


FIGURE 1. Vista Lakes Publix Market Area Radius



Source: Environmental Systems Research Institute and Consultant

The Environmental Systems Research Institute's ("ESRI") Business Analyst ArcGIS program was used to acquire the total number of housing units in the 1.6-mile radius market area. ESRI uses the U.S. Census and its American Community Survey for its data base. Figure 2 on the next page indicates that there are 7,177 housing units within 1.6 miles of the Vista Lakes Publix.

FIGURE 2. Housing Units in Market Area

 ACS Housing Summary				
Pulix Vista Lakes			Prepared by Esri	
Western Union			Latitude: 28.47061	
Ring: 1.6 mile radius			Longitude: -81.26624	
	2015-2019			
	ACS Estimate	Percent	MOE(±)	Reliability
TOTALS				
Total Population	18,466		1,156	■■■
Total Households	5,997		253	■■■
Total Housing Units	7,177		64	■■■

Source: Environmental Systems Research Institute and Consultant

The 2,183 Vista Lakes housing units are included in the market area 7,177 housing units. Table 8 below shows that the Vista Lakes housing units make up 30.42% of the total 1.6-mile radius market area. Therefore 30.42% of the trips generated by the commercial properties within the District would come from the District’s residential units.

TABLE 9. Percent of Commercial Trips Attributed to Vista Lakes

Total Viata Lakes Units:	2,183
ACS 1.6-Mile Housing Summary:	7,177
Percent of Trips Attributed to Vista Lakes:	30.42%

Source: ESRI, U.S. Census and Consultant

Not all trips coming from Vista Lakes just go to the commercial properties and return directly. So, an internal capture discount was applied to account for those direct round trips. The Consultant estimated that 25% of the trips stop at the commercial properties and move off of the District roads (residents who work and stop by the commercial properties on their way to and from work, etc.) so a discount rate of 75% was used to account for those 25% of the trips that continue on. Table 10 below shows that 22.81% of the commercial property trips are attributed to Vista Lake residential properties.

TABLE 10. Percent of Commercial Trips Coming from Vista Lakes

Total Viata Lakes Units:	2,183
ACS 1.6-Mile Housing Summary:	7,177
Percent of Trips Attributed to Vista Lakes:	30.42%
Internal Capture Discount (ICD):	75.00%
Percent of Trips Attributed to Vista Lakes with ICD:	22.81%

Source: ESRI, U.S. Census and Consultant

Table 11 on the next page shows the adjusted trips for each commercial use.

TABLE 11. Adjusted Commercial Trips Coming from Vista Lakes

Commercial Property	Total Trips	Vista Lakes % Trips	Adjusted Trips
St. Peter the Apostle Church	107.40	22.81%	24.50
Animal Hospital @ Vista Lakes	125.73	22.81%	28.68
Small Strip Center	322.39	22.81%	73.54
Primrose School Day Care	474.01	22.81%	108.13
Publix and Strip Center	2,237.59	22.81%	510.45
Small Strip Center	411.78	22.81%	93.94
Vacant	2.00	0.00%	2.00
Wachovia Bank NA	395.22	22.81%	90.16
Harbor Federal Savings Bank	349.70	22.81%	79.78
Dairy Queen with Drive Through	373.11	22.81%	85.12
Lee Vista Dental	185.03	22.81%	42.21
Fifth Third Bank	409.62	22.81%	93.45
Kindercare Day Care	509.34	22.81%	116.19
	5,902.93		1,348.15

Source: Institute of Traffic Engineers Trip Generation Manual, 10th Edition and Consultant

The next step is to total the number of trips in the District and calculate a percentage of trips in relation to the total trips by product type. Then the roadway/landscaping budget of \$863,232 is multiplied by each percentage to apportion that budget among the product types. Finally, the apportioned budget amount is divided by the number of product type units to arrive at the roadway/landscape assessment as shown in Table 12 on the next page.

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TABLE 12. Roadway/Landscaping Assessments by Product Type

Neighborhood	Units	Total Trips	Percent of Total Trips	Budget Allocation	Assessment per Unit
Amhurst	106	1,000.64	5.17%	\$44,645.41	\$421.18
Avon	128	1,208.32	6.25%	\$53,911.44	\$421.18
Carlisle	125	1,180.00	6.10%	\$52,647.89	\$421.18
Champlain	211	1,991.84	10.29%	\$88,869.63	\$421.18
Colonie	79	745.76	3.85%	\$33,273.46	\$421.18
Melrose	81	764.64	3.95%	\$34,115.83	\$421.18
Newport	300	2,832.00	14.64%	\$126,354.93	\$421.18
Pembroke	127	1,198.88	6.20%	\$53,490.25	\$421.18
Warwick	54	509.76	2.63%	\$22,743.89	\$421.18
Warwick	55	519.20	2.68%	\$23,165.07	\$421.18
Waverly	119	1,123.36	5.81%	\$50,120.79	\$421.18
Windsor	146	1,378.24	7.12%	\$61,492.73	\$421.18
Central Park	296	1,610.24	8.32%	\$71,843.84	\$242.72
Gentry Park	116	631.04	3.26%	\$28,155.02	\$242.72
Horizon	240	1,305.60	6.75%	\$58,251.76	\$242.72
Commercial Property					
St. Peter the Apostle Church	1	24.50	0.13%	\$1,093.12	\$1,093.12
Animal Hospital @ Vista Lakes	1	28.68	0.15%	\$1,279.73	\$1,279.73
Small Strip Center	1	73.54	0.38%	\$3,281.30	\$3,281.30
Primrose School Day Care	1	108.13	0.56%	\$4,824.56	\$4,824.56
Publix and Strip Center	1	510.45	2.64%	\$22,774.67	\$22,774.67
Small Strip Center	1	93.94	0.49%	\$4,191.15	\$4,191.15
Vacant	1	2.00	0.01%	\$89.23	\$89.23
Wachovia Bank NA	1	90.16	0.47%	\$4,022.61	\$4,022.61
Harbor Federal Savings Bank	1	79.78	0.41%	\$3,559.37	\$3,559.37
Dairy Queen with Drive Through	1	85.12	0.44%	\$3,797.60	\$3,797.60
Lee Vista Dental	1	42.21	0.22%	\$1,883.29	\$1,883.29
Fifth Third Bank	1	93.45	0.48%	\$4,169.22	\$4,169.22
Kindercare Day Care	1	116.19	0.60%	\$5,184.20	\$5,184.20
		19,347.67	100.00%	\$863,232.00	

Source: Institute of Traffic Engineers Trip Generation Manual, 10th Edition and Consultant

Water Management

The next step is to calculate the water management assessment for each product type in the District. The water management benefit basis is determined by the calculation of water runoff into the water management system. That calculation involves measuring the percentage of pervious and impervious acreage from each development plan category that impacts the water management system.

Pervious areas are basically the portions of properties that have nothing built on them. Pervious surfaces do have a small flow percentage to them as pervious surfaces become saturated with water and create a minimal flow to the water management system.

Impervious surfaces (houses, driveways, patios, etc.) have a very large flow percentage attributed to them. However, they are not 100% impervious but have a very high impact on the water management system.

For purposes of the benefit calculation, the Consultant used a 15% runoff coefficient for pervious surfaces on benefitting properties in the District and a 100% runoff coefficient for all impervious surfaces within the District. While pervious surfaces are considered vacant ground, engineers have determined that vacant ground does not absorb all the water that falls upon it and the flow factor is between 10% and 20%. The Consultant used 15% which is between the two flow-factor estimates.

The measurement of impervious and pervious surfaces for single family properties in the District was determined from Orange County Property Appraiser (“OCA”) data and averaged by neighborhood. The multi-family parcels pervious and impervious surfaces were measured using GIS measurements from the OCA website and the commercial properties pervious and impervious surfaces were likewise measured from the OCA website. Multi-Family and commercial measurement examples can be found in Appendix B on page 21. Table 13 below shows the total adjusted impervious water management acres by neighborhood.

TABLE 13. Roadway/Landscaping Assessments by Product Type

Neighborhood	Units	Total Acres	Total Impervious	Total Pervious	Total Adjusted Impervious
Amhurst	106	16.70	6.43	10.27	7.97
Avon	128	24.90	11.29	13.61	13.33
Carlisle	125	28.09	11.19	16.90	13.73
Champlain	211	35.82	13.05	22.77	16.47
Colonie	79	15.73	6.63	9.10	7.99
Melrose	81	22.43	9.48	12.95	11.43
Newport	300	47.79	19.42	28.37	23.68
Pembroke	127	24.28	10.84	13.45	12.85
Warwick	54	14.73	6.59	8.14	7.81
Warwick	55	12.50	4.74	7.76	5.91
Waverly	119	22.94	8.44	14.50	10.62
Windsor	146	32.92	12.97	19.95	15.96
Central Park	296	19.48	13.49	5.99	14.39
Gentry Park	116	9.26	8.15	1.11	8.32
Horizon	240	13.24	7.77	5.46	8.59
Commercial Property					
St. Peter the Apostle Church	1	2.38	1.45	0.94	1.59
Animal Hospital @ Vista Lakes	1	1.27	0.63	0.64	0.73
Small Strip Center	1	0.90	0.70	0.20	0.73
Primrose School Day Care	1	1.49	0.72	0.77	0.84
Publix and Strip Center	1	7.48	6.78	0.70	6.88
Small Strip Center	1	0.75	0.67	0.08	0.69
Vacant	1	1.25	0.00	1.25	0.19
Wachovia Bank NA	1	1.49	1.01	0.47	1.08
Harbor Federal Savings Bank	1	0.87	0.63	0.24	0.67
Dairy Queen with Drive Through	1	0.84	0.64	0.20	0.67
Lee Vista Dental	1	0.98	0.71	0.27	0.75
Fifth Third Bank	1	1.44	0.93	0.51	1.01
Kindercare Day Care	1	1.23	0.77	0.45	0.84
Totals					195.70

Source: Orange County Property Appraiser Data and Consultant

The next step is to total the number of adjusted impervious acres in the District and calculate a percentage of impervious surface in each neighborhood and commercial parcel in relation to the total impervious surface in the District. Then the water management budget of \$123,614 is multiplied by each percentage to apportion that budget among the product types. Finally, the apportioned budget amount is divided by the number of product type units to arrive at the water management assessment as shown in Table 14 below.

TABLE 14. Water Management Assessments by Product Type

Neighborhood	Units	Total Adjusted Impervious	Percent Impervious	Budget Allocation	Assessment per Unit
Amhurst	106	7.97	4.07%	\$5,034.12	\$47.49
Avon	128	13.33	6.81%	\$8,422.40	\$65.80
Carlisle	125	13.73	7.01%	\$8,671.29	\$69.37
Champlain	211	16.47	8.42%	\$10,402.79	\$49.30
Colonie	79	7.99	4.08%	\$5,048.28	\$63.90
Melrose	81	11.43	5.84%	\$7,216.70	\$89.10
Newport	300	23.68	12.10%	\$14,954.44	\$49.85
Pembroke	127	12.85	6.57%	\$8,119.52	\$63.93
Warwick	54	7.81	3.99%	\$4,932.24	\$91.34
Warwick	55	5.91	3.02%	\$3,731.64	\$67.85
Waverly	119	10.62	5.43%	\$6,706.22	\$56.35
Windsor	146	15.96	8.16%	\$10,082.73	\$69.06
Central Park	296	14.39	7.35%	\$9,089.60	\$30.71
Gentry Park	116	8.32	4.25%	\$5,252.57	\$45.28
Horizon	240	8.59	4.39%	\$5,428.29	\$22.62
Commercial Property					
St. Peter the Apostle Church	1	1.59	0.81%	\$1,001.61	\$1,001.61
Animal Hospital @ Vista Lakes	1	0.73	0.37%	\$458.67	\$458.67
Small Strip Center	1	0.73	0.37%	\$459.94	\$459.94
Primrose School Day Care	1	0.84	0.43%	\$527.78	\$527.78
Publix and Strip Center	1	6.88	3.52%	\$4,347.39	\$4,347.39
Small Strip Center	1	0.69	0.35%	\$433.43	\$433.43
Vacant	1	0.19	0.10%	\$118.84	\$118.84
Wachovia Bank NA	1	1.08	0.55%	\$684.39	\$684.39
Harbor Federal Savings Bank	1	0.67	0.34%	\$423.08	\$423.08
Dairy Queen with Drive Through	1	0.67	0.34%	\$424.39	\$424.39
Lee Vista Dental	1	0.75	0.38%	\$471.32	\$471.32
Fifth Third Bank	1	1.01	0.52%	\$638.07	\$638.07
Kindercare Day Care	1	0.84	0.43%	\$532.23	\$532.23
Totals		195.70	100.00%	\$123,614.00	

Source: Orange County Property Appraiser Data and Consultant

Administration

Administrative costs are the last budget category to be apportioned to the various properties in the District. The administrative costs in the budget include such items as District management, legal services, engineering services, Board of Supervisors compensation, website management, etc. All properties benefit equally from these services so therefore each benefitting property receives one (1) Equivalent Assessment Unit ("EAU").

All commercial properties also received one (1) EAU except for properties that have multiple businesses located on the property such as shopping centers. Those properties received one (1) EAU for each business located on that property. Table 15 below shows the various EAU assigned to benefiting properties within the District.

TABLE 15. Water Management Assessments by Product Type

RESIDENTIAL NEIGHBORHOOD	Units	Equivalent Assessment Unit	Total EAUs
Amhurst	106	1	106
Avon	128	1	128
Carlisle	125	1	125
Champlain	211	1	211
Colonie	79	1	79
Melrose	81	1	81
Newport	243	1	243
Newport	57	1	57
Pembroke	127	1	127
Warwick	54	1	54
Warwick	55	1	55
Waverly	119	1	119
Windsor	146	1	146
Central Park	296	1	296
Gentry Park	116	1	116
Horizon	240	1	240
COMMERCIAL	Businesses		
St. Peter the Apostle Church	1	1	1
Watch Your Step Prop LLC	1	1	1
Shoppes at Vista Lakes LLLC	7	1	7
Primrose School Day Care	1	1	1
Publix and Strip Center	15	1	15
Small Strip Center	9	1	9
Vacant	1	1	1
Wachovia Bank NA	1	1	1
Harbor Federal Savings Bank	1	1	1
Dairy Queen with Drive Through	1	1	1
Lee Vista Dental	1	1	1
Fifth Third Bank	1	1	1
Kindercare Day Care	1	1	1
	2,224		2,224

Source: Consultant

Like the roadway/landscape and water management assessments, the next step is to total the number of EAUs in the District and calculate a percentage of EAUs in each neighborhood and commercial parcel in relation to the total EAUs in the District. Then the administrative budget of \$202,049 is multiplied by each percentage to apportion that budget among the product types.

Finally, the apportioned budget amount is divided by the number of product type units to arrive at the water management assessment as shown in Table 16 below.

TABLE 16. Water Management Assessments by Product Type

RESIDENTIAL NEIGHBORHOOD	Units	Total EAUs	% of EAUs	Budget Allocation	Assessment Per Unit
Amhurst	106	106	4.77%	\$9,630.03	\$90.85
Avon	128	128	5.76%	\$11,628.72	\$90.85
Carlisle	125	125	5.62%	\$11,356.17	\$90.85
Champlain	211	211	9.49%	\$19,169.22	\$90.85
Colonie	79	79	3.55%	\$7,177.10	\$90.85
Melrose	81	81	3.64%	\$7,358.80	\$90.85
Newport	243	243	10.93%	\$22,076.40	\$90.85
Newport	57	57	2.56%	\$5,178.41	\$90.85
Pembroke	127	127	5.71%	\$11,537.87	\$90.85
Warwick	54	54	2.43%	\$4,905.87	\$90.85
Warwick	55	55	2.47%	\$4,996.71	\$90.85
Waverly	119	119	5.35%	\$10,811.07	\$90.85
Windsor	146	146	6.56%	\$13,264.01	\$90.85
Central Park	296	296	13.31%	\$26,891.41	\$90.85
Gentry Park	116	116	5.22%	\$10,538.53	\$90.85
Horizon	240	240	10.79%	\$21,803.85	\$90.85
COMMERCIAL	Businesses				
St. Peter the Apostle Church	1	1	0.04%	\$90.85	\$90.85
Watch Your Step Prop LLC	1	1	0.04%	\$90.85	\$90.85
Shoppes at Vista Lakes LLLC	7	7	0.31%	\$635.95	\$90.85
Primrose School Day Care	1	1	0.04%	\$90.85	\$90.85
Publix and Strip Center	15	15	0.67%	\$1,362.74	\$90.85
Small Strip Center	9	9	0.40%	\$817.64	\$90.85
Vacant	1	1	0.04%	\$90.85	\$90.85
Wachovia Bank NA	1	1	0.04%	\$90.85	\$90.85
Harbor Federal Savings Bank	1	1	0.04%	\$90.85	\$90.85
Dairy Queen with Drive Through	1	1	0.04%	\$90.85	\$90.85
Lee Vista Dental	1	1	0.04%	\$90.85	\$90.85
Fifth Third Bank	1	1	0.04%	\$90.85	\$90.85
Kindercare Day Care	1	1	0.04%	\$90.85	\$90.85
	2,224	2,224	100.00%	\$202,048.98	

Source: Consultant

TOTAL ASSESSMENTS

Once the measurements were applied to each residential and commercial parcel in Vista Lakes, an amount (number of trips, pervious and impervious surfaces plus one assessment unit for administrative expenses) was determined for each parcel. All of the measurement amounts were tallied by category then each property's amount was divided by the total to obtain a percentage of that category benefit for that property.

The category budget amount was multiplied by each property's percentage of that amount to determine the apportionment benefit assessment for that category. Each property's apportioned benefit assessment for each of the three categories was then tallied to calculate the total annual operations and maintenance assessment for that property. The District's fiscal year 2021-2022 operations & maintenance budget was used in this methodology so a true comparison on how the assessments are now calculated is shown. The new and old assessment by product type is shown in Table 17 below.

TABLE 17. Total Assessment by Product Type

		ASSESSMENT BY BENEFIT						NEW	OLD
RESIDENTIAL NEIGHBORHOOD	Units	WATER			TOTAL O&M	OLD	VARIANCE	ASSESSMENT	ASSESSMENT
		ROADWAY	MANAGEMENT	ADMINISTRATION	ASSESSMENT	ASSESSMENT		TOTAL	TOTAL
Amhurst	106	\$421.18	\$48.63	\$90.85	\$560.66	\$489.86	\$70.80	\$59,429.95	\$51,925.16
Avon	128	\$421.18	\$67.37	\$90.85	\$579.41	\$587.83	\$8.42	\$74,163.97	\$75,242.24
Carlisle	125	\$421.18	\$71.03	\$90.85	\$583.06	\$685.81	\$102.75	\$72,882.72	\$85,726.25
Champlain	211	\$421.18	\$50.48	\$90.85	\$562.51	\$489.86	\$72.65	\$118,690.41	\$103,360.46
Colonie	79	\$421.18	\$65.43	\$90.85	\$577.46	\$587.83	\$10.37	\$45,619.57	\$46,438.57
Melrose	81	\$421.18	\$91.23	\$90.85	\$603.26	\$783.78	\$180.52	\$48,863.92	\$63,486.18
Newport	300	\$421.18	\$41.19	\$90.85	\$553.22	\$489.86	\$63.36	\$165,965.69	\$146,958.00
Pembroke	127	\$421.18	\$65.46	\$90.85	\$577.49	\$587.83	\$10.34	\$73,341.82	\$74,654.41
Warwick	54	\$421.18	\$93.52	\$90.85	\$605.55	\$783.78	\$178.23	\$32,699.95	\$42,324.12
Warwick	55	\$421.18	\$69.47	\$90.85	\$581.50	\$685.81	\$104.31	\$31,982.66	\$37,719.55
Waverly	119	\$421.18	\$57.70	\$90.85	\$569.73	\$587.83	\$18.10	\$67,798.46	\$69,951.77
Windsor	146	\$421.18	\$70.71	\$90.85	\$582.74	\$685.81	\$103.07	\$85,080.59	\$100,128.26
Central Park	296	\$242.72	\$31.44	\$90.85	\$365.01	\$367.40	\$2.39	\$108,042.23	\$108,750.40
Gentry Park	116	\$242.72	\$46.36	\$90.85	\$379.93	\$367.40	\$12.53	\$44,071.72	\$42,618.40
Horizon	240	\$242.72	\$23.16	\$90.85	\$356.72	\$367.40	\$10.68	\$85,613.71	\$88,176.00
COMMERCIAL									
St. Peter the Apostle Church	1	\$1,093.12	\$1,025.56	\$90.85	\$2,209.54	\$4,114.86	\$1,905.32	\$2,209.54	\$4,114.86
Watch Your Step Prop LLC	1	\$1,279.73	\$469.64	\$90.85	\$1,840.21	\$1,763.50	\$76.71	\$1,840.21	\$1,763.50
Shoppes at Vista Lakes LLLC	7	\$3,281.30	\$470.94	\$635.95	\$4,388.19	\$2,645.25	\$1,742.93	\$4,388.19	\$2,645.25
Primrose School Day Care	1	\$4,824.56	\$540.40	\$90.85	\$5,455.81	\$3,233.09	\$2,222.72	\$5,455.81	\$3,233.09
Publix and Strip Center	15	\$22,774.67	\$4,451.36	\$1,362.74	\$28,588.77	\$20,384.04	\$8,204.74	\$28,588.77	\$20,384.04
Small Strip Center	9	\$4,191.15	\$443.80	\$817.64	\$5,452.59	\$3,346.25	\$2,106.34	\$5,452.59	\$3,346.25
Vacant	1	\$89.23	\$121.68	\$90.85	\$301.77	\$2,323.41	\$2,021.94	\$301.77	\$2,323.41
Wachovia Bank NA	1	\$4,022.61	\$700.75	\$90.85	\$4,814.21	\$2,204.38	\$2,609.84	\$4,814.21	\$2,204.38
Harbor Federal Savings Bank	1	\$3,559.37	\$433.20	\$90.85	\$4,083.42	\$1,469.59	\$2,613.83	\$4,083.42	\$1,469.59
Dairy Queen with Drive Through	1	\$3,797.59	\$434.54	\$90.85	\$4,322.99	\$1,394.34	\$2,928.64	\$4,322.99	\$1,394.34
Lee Vista Dental	1	\$1,883.29	\$482.59	\$90.85	\$2,456.73	\$1,175.67	\$1,281.06	\$2,456.73	\$1,175.67
Fifth Third Bank	1	\$4,169.22	\$653.33	\$90.85	\$4,913.41	\$4,282.37	\$631.03	\$4,913.41	\$4,282.37
Kindercare Day Care	1	\$5,184.20	\$544.96	\$90.85	\$5,820.01	\$3,098.47	\$2,721.53	\$5,820.01	\$3,098.47
	2,224							\$1,188,895.00	\$1,188,895.00

The assessments represent the special and peculiar benefit each property receives as a logical connection from the systems and services constituting maintenance and operations of the District's capital improvements. The assessments are also fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed and they are measured with mathematical certainty by using professionally acceptable measuring guidelines.

4.0 Covenant to Pay

All assessments levied run with the land. The owner of record at the time the annual assessment roll is developed will have the responsibility to make the annual operations and maintenance assessment payments.

5.0 Methodology Use

This 2022 O&M Assessment Methodology Report provides the mathematical calculation to determine the assessment allocation by product type in order to fund the Vista Lakes Community Development District's Operations and Maintenance budget each fiscal year. The District's Fiscal Year 2022 Budget was used as an example to show how the budget is apportioned and the assessments allocated for each property. The assessments will change from fiscal year to fiscal year depending on changes to the budget line items and any addition of homes that have yet to be built.

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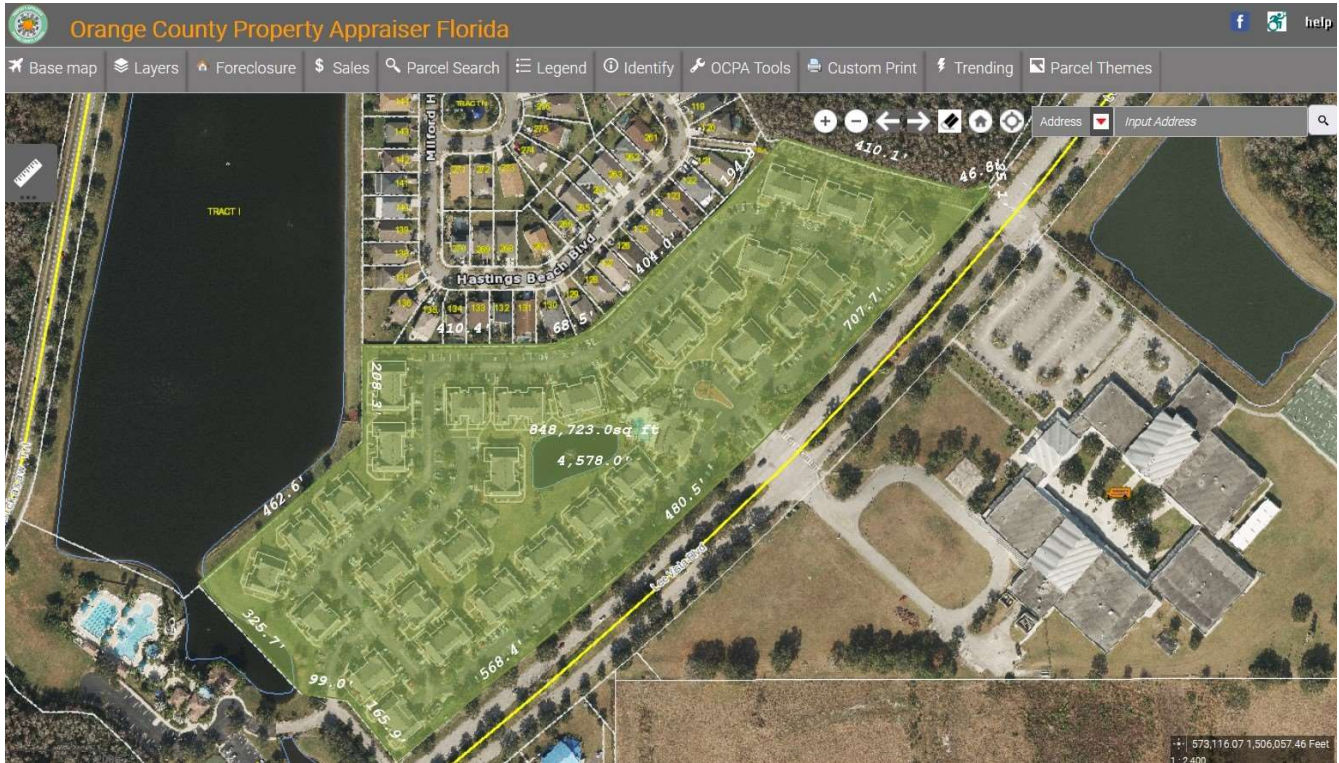
APPENDIX A

Vista Lakes CDD FY 2020-2022 Adopted Expenditures Budget

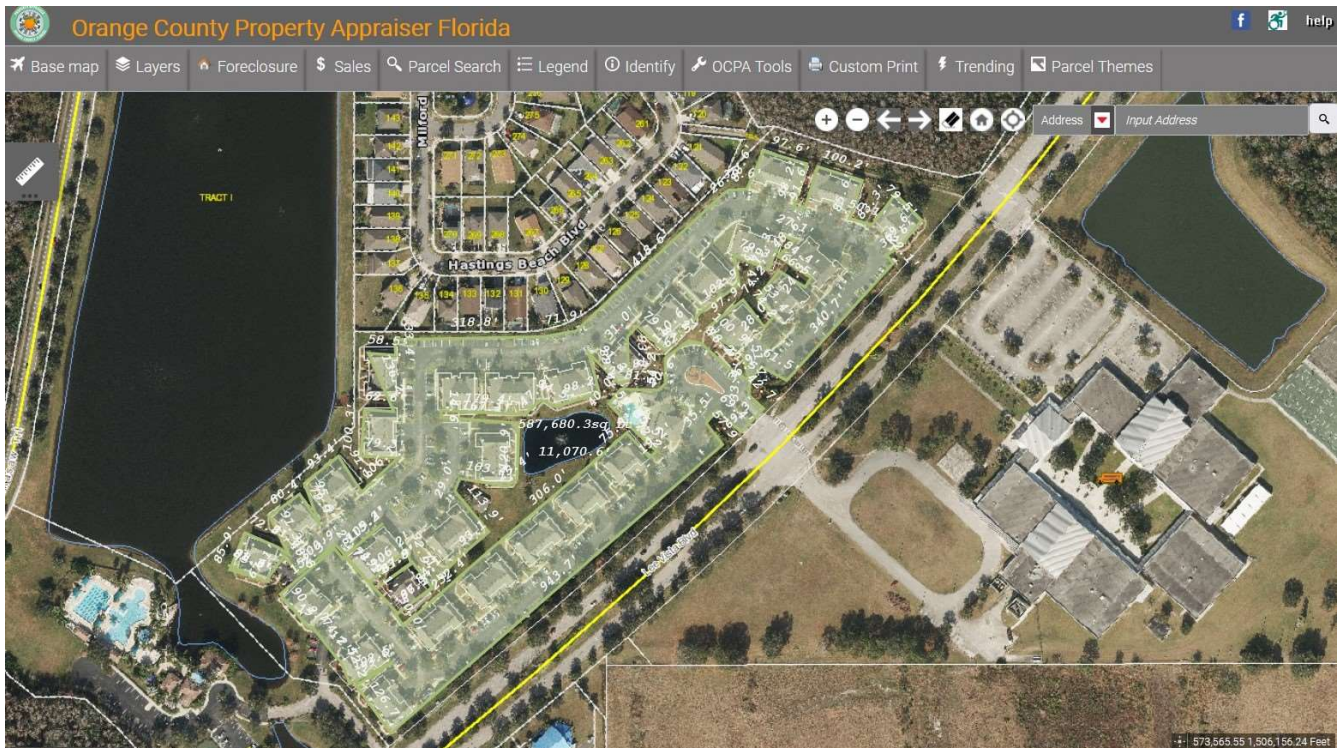
EXPENDITURES	ANNUAL BUDGET	ROADWAYS	WATER MANAGEMENT	ADMINISTRATION	TOTALS
Administrative					
P/R- Board of Supervisors	\$5,000			\$5,000	\$5,000
FICA Taxes	383			383	383
ProfServ-Arbitrage Rebate	1,200			1,200	1,200
ProfServ-Dissemination Agent	1,000			1,000	1,000
ProfServ-Engineering	35,000			35,000	35,000
ProfServ-Legal Services	20,000			20,000	20,000
ProfServ-Mgmt Consulting Serv	60,000			60,000	60,000
ProfServ-Property Appraiser	2,196			2,196	2,196
ProfServ-Special Assessment	5,330			5,330	5,330
ProfServ-Trustee Fees	7,000			7,000	7,000
Auditing Services	5,900			5,900	5,900
Website ADA Compliance	3,765			3,765	3,765
Postage and Freight	800			800	800
Insurance - General Liability	12,262			12,262	12,262
Printing and Binding	2,500			2,500	2,500
Legal Advertising	1,000			1,000	1,000
Miscellaneous Services	2,100			2,100	2,100
Misc-Assessmnt Collection Cost	2,748			2,748	2,748
Office Supplies	250			250	250
Annual District Filing Fee	175			175	175
Total Administrative	\$168,609	\$0	\$0	\$168,609	\$168,609
Field					
ProfServ-Field Management	85,000	74,352.73	10,647.27		85,000
Contracts-Lake and Wetland	25,894		25,894		25,894
Contracts-Fountain	13,356		13,356		13,356
Communication - Teleph - Field	5,000			5,000	5,000
Electricity - Streetlighting	65,000	65,000			65,000
Utility - Water & Sewer	60,000		60,000		60,000
Streetlights Gated	70,000	70,000			70,000
Streetlights Non-Gated	112,000	112,000			112,000
R&M-Common Area	3,500			3,500	3,500
R&M-Fountain	3,500		3,500		3,500
Misc-Contingency	81,563	71,347.07	10,216.75		81,564
Holiday Lighting & Decorations	17,500			17,500	17,500
Total Field	542,313	392,700	123,614	26,000	542,314
Landscape Services					
Contracts-Landscape	354,723	354,723			354,723
Contracts-Landscape Consultant	2,000	2,000			2,000
Contracts-Mulch	30,000	30,000			30,000
Contracts-Annuals	23,809	23,809			23,809
Lease - Building	7,440			7,440	7,440
R&M-Irrigation	20,000	20,000			20,000
R&M-Trees and Trimming	15,000	15,000			15,000
R&M-Plant&Tree Replacement	25,000	25,000			25,000
Total Landscape Services	477,972	470,532	-	7,440	477,972
O & M BUDGET TOTAL	1,188,894	863,232	123,614	202,049	1,188,895

APPENDIX B

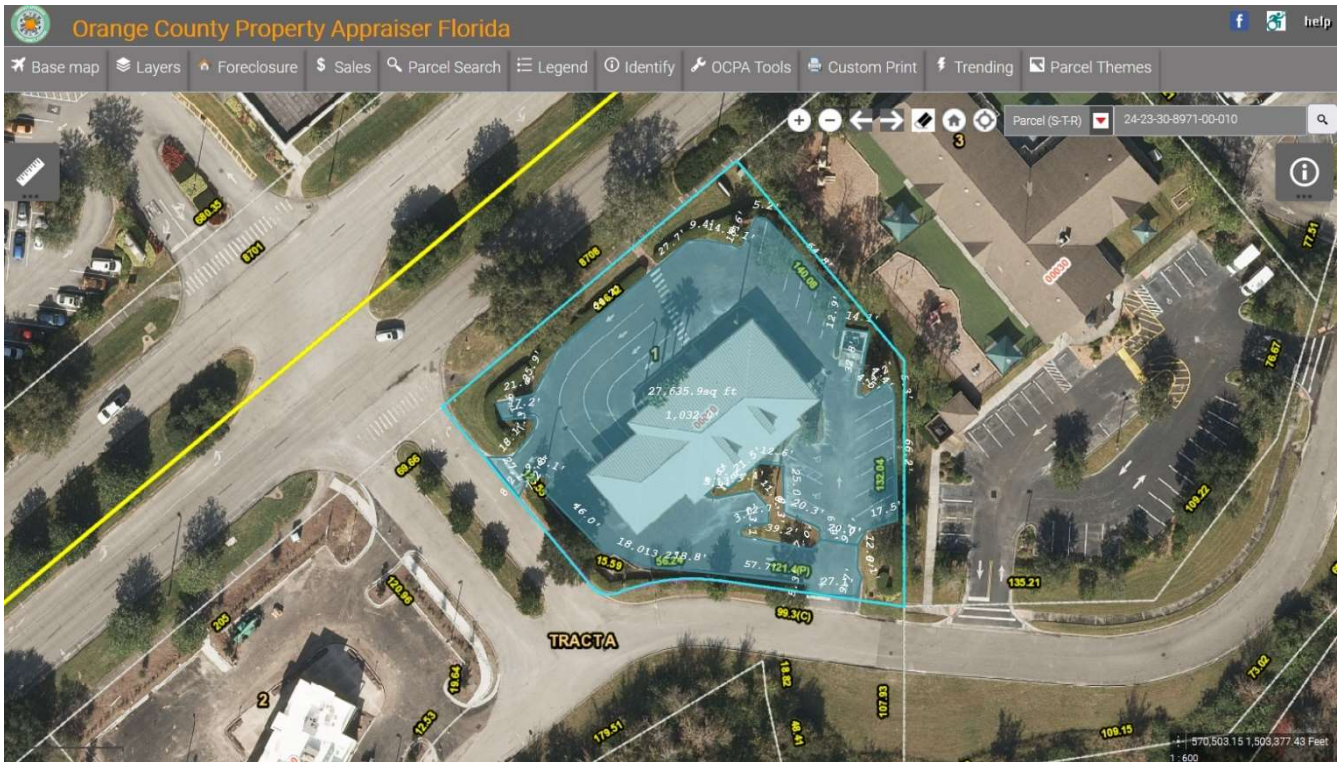
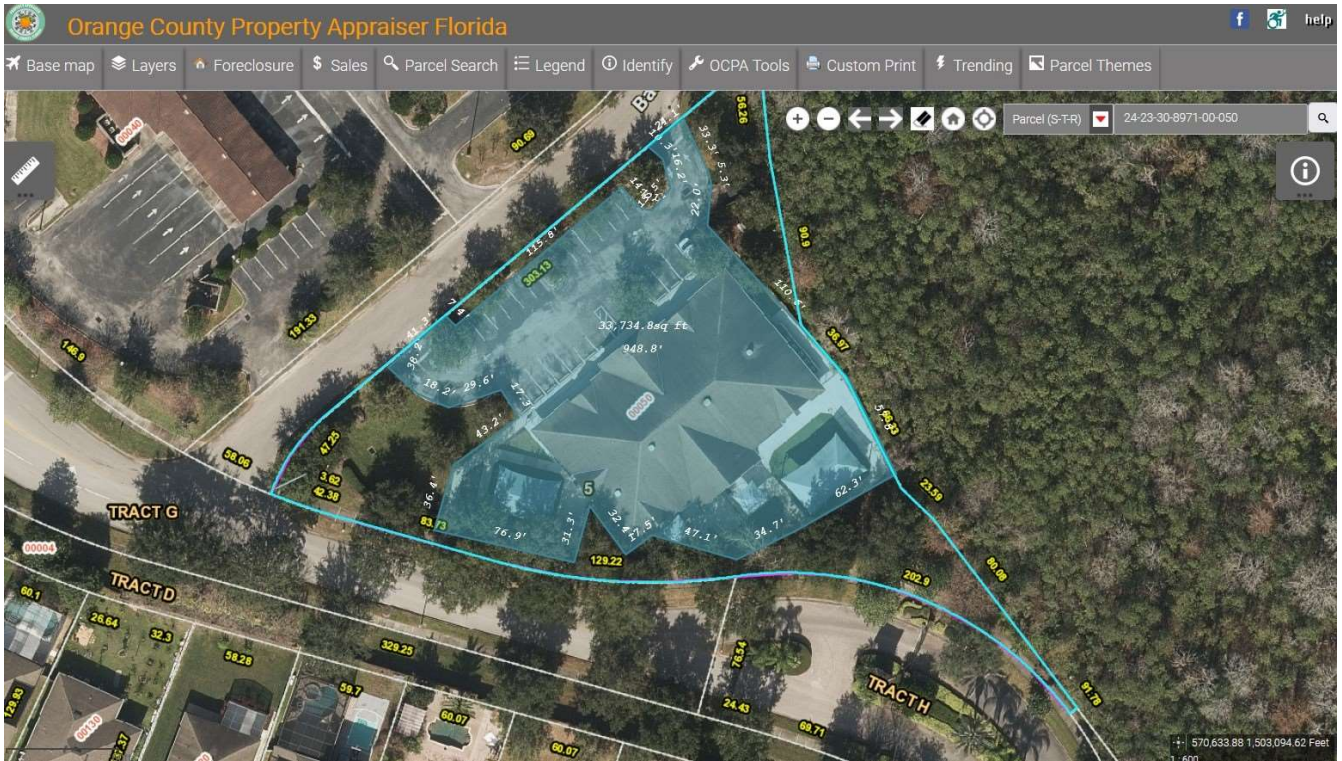
Multi-Family Total Area Measurement Example

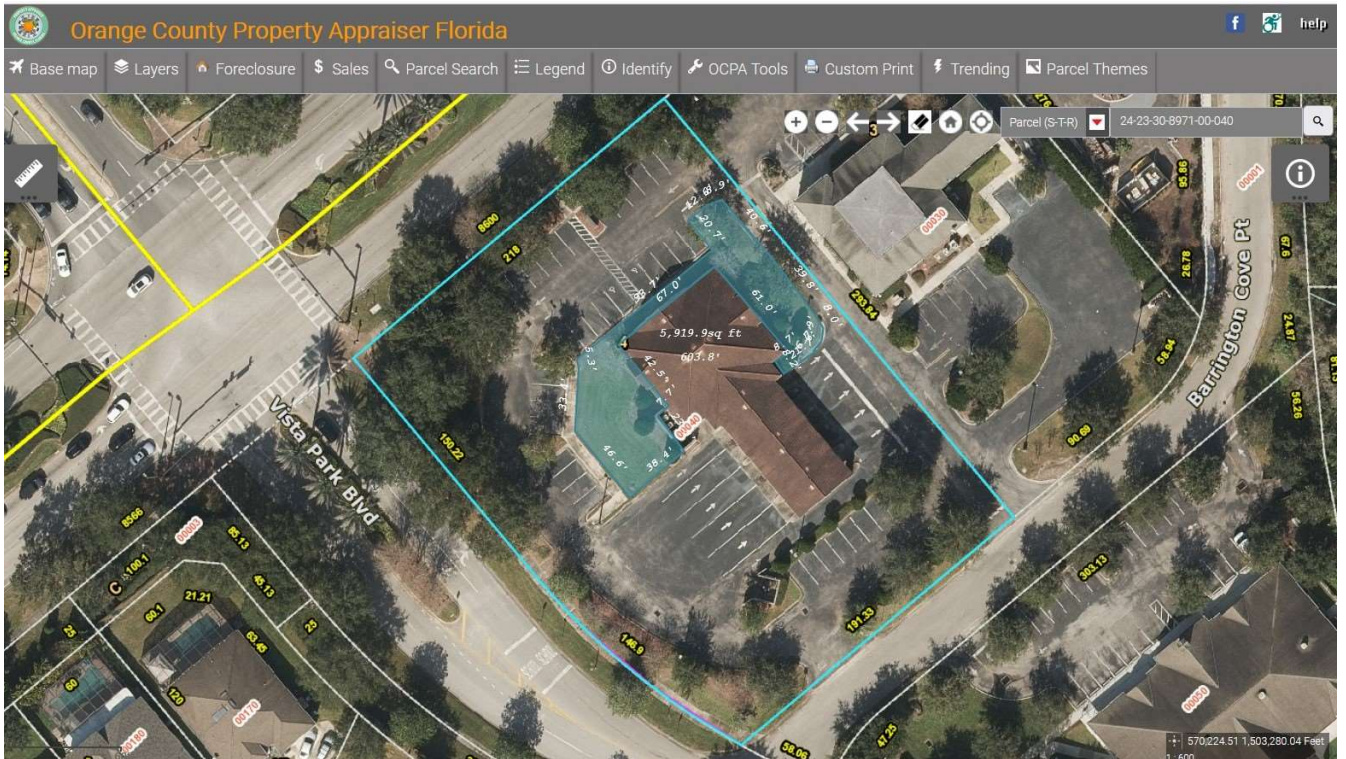
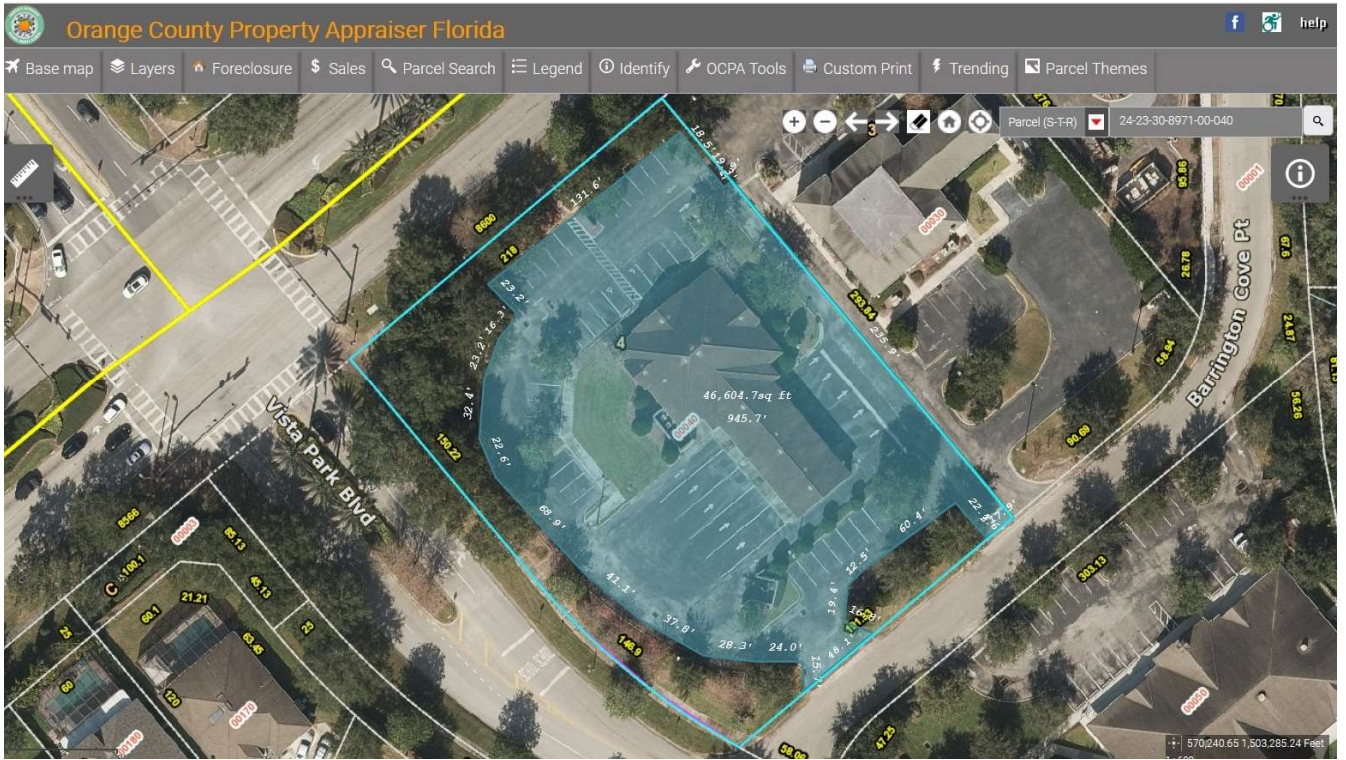


Multi-Family Impervious Area Measurement Example



Commercial Property Pervious Measurement Examples





Vista Lakes

Community Development District

Debt Service Budgets

Fiscal Year 2024

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-23	SEP-23	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 14	\$ 16	\$ 15	\$ 17	\$ 6	\$ 23	\$ 15
Interest - Tax Collector	113	231	140	4,326	1,442	5,768	5,000
Special Assmnts- Tax Collector	743,128	743,033	743,052	712,023	31,029	743,052	743,052
Special Assmnts- Prepayment	755	-	-	-	-	-	-
Special Assmnts- Discounts	(27,400)	(27,202)	(27,499)	(27,504)	-	(27,504)	(29,722)
TOTAL REVENUES	716,610	716,078	715,708	688,862	32,477	721,339	718,344
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,262	1,247	1,264	1,127	137	1,264	1,258
Total Administrative	1,262	1,247	1,264	1,127	137	1,264	1,258
<i>Debt Service</i>							
Principal Debt Retirement A-1	198,000	204,000	211,000	211,000	-	211,000	218,000
Principal Debt Retirement A-2	271,000	280,000	289,000	289,000	-	289,000	298,000
Prepayments Series A-2	-	1,000	-	-	-	-	-
Interest Expense Series A-1	87,916	81,778	75,454	75,454	-	75,454	68,913
Interest Expense Series A-2	147,830	139,277	130,442	130,442	-	130,442	121,338
Total Debt Service	704,746	706,055	705,896	705,896	-	705,896	706,251
TOTAL EXPENDITURES	706,008	707,302	707,160	707,023	137	707,160	707,509
Excess (deficiency) of revenues							
Over (under) expenditures	10,602	8,776	8,548	(18,161)	32,340	14,179	10,836
Net change in fund balance	10,602	8,776	8,548	(18,161)	32,340	14,179	10,836
FUND BALANCE, BEGINNING	288,103	298,705	307,481	307,481	-	307,481	321,660
FUND BALANCE, ENDING	\$ 298,705	\$ 307,481	\$ 316,029	\$ 289,320	\$ 32,340	\$ 321,660	\$ 332,495

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT BONDS

Payment Date	Outstanding Balance	Rate	Principal	Interest	Total Debt Payment
1-Nov-23	2,223,000			34,457	34,457
1-May-24	2,223,000	3.100%	218,000	34,457	252,457
1-Nov-24	2,005,000			31,078	31,078
1-May-25	2,005,000	3.100%	224,000	31,078	255,078
1-Nov-25	1,781,000			27,606	27,606
1-May-26	1,781,000	3.100%	231,000	27,606	258,606
1-Nov-26	1,550,000			24,025	24,025
1-May-27	1,550,000	3.100%	239,000	24,025	263,025
1-Nov-27	1,311,000			20,321	20,321
1-May-28	1,311,000	3.100%	246,000	20,321	266,321
1-Nov-28	1,065,000			16,508	16,508
1-May-29	1,065,000	3.100%	254,000	16,508	270,508
1-Nov-29	811,000			12,571	12,571
1-May-30	811,000	3.100%	262,000	12,571	274,571
1-Nov-30	549,000			8,510	8,510
1-May-31	549,000	3.100%	270,000	8,510	278,510
1-Nov-31	279,000			4,325	4,325
1-May-32	279,000	3.100%	279,000	4,325	283,325
Totals			\$2,223,000	\$ 358,794	\$2,581,794

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT BONDS

Payment Date	Outstanding Balance	Rate	Principal	Interest	Total Debt Payment
1-Nov-23	3,852,000			60,669	60,669
1-May-24	3,852,000	3.150%	298,000	60,669	358,669
1-Nov-24	3,554,000			55,976	55,976
1-May-25	3,554,000	3.150%	307,000	55,976	362,976
1-Nov-25	3,247,000			51,140	51,140
1-May-26	3,247,000	3.150%	317,000	51,140	368,140
1-Nov-26	2,930,000			46,148	46,148
1-May-27	2,930,000	3.150%	327,000	46,148	373,148
1-Nov-27	2,603,000			40,997	40,997
1-May-28	2,603,000	3.150%	338,000	40,997	378,997
1-Nov-28	2,265,000			35,674	35,674
1-May-29	2,265,000	3.150%	349,000	35,674	384,674
1-Nov-29	1,916,000			30,177	30,177
1-May-30	1,916,000	3.150%	360,000	30,177	390,177
1-Nov-30	1,556,000			24,507	24,507
1-May-31	1,556,000	3.150%	371,000	24,507	395,507
1-Nov-31	1,185,000			18,664	18,664
1-May-32	1,185,000	3.150%	383,000	18,664	401,664
1-Nov-32	802,000			12,632	12,632
1-May-33	802,000	3.150%	395,000	12,632	407,632
1-Nov-33	407,000			6,410	06,410
1-May-34	407,000	3.150%	407,000	6,410	413,410
Totals			\$3,852,000	\$ 765,986	\$4,617,986

Budget Narrative
Fiscal Year 2024

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 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 2024

2023-2024 Non-Ad Valorem Assessment Summary

2017 Series A-1 Bond Issue

Commercial Parcel ID		Commercial Use	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2024 Total	FY 2023 Total	Difference
N-1	60' Villa	Pembroke	127	\$ 677	\$ 389	\$ 1,066	\$ 1,011	\$ 56.00
N-2	50' Patio	Amhurst	106	\$ 658	\$ 318	\$ 976	\$ 921	\$ 55.00
N-4,5	50' Patio	Champlain	148	\$ 660	\$ 318	\$ 978	\$ 923	\$ 55.00
N-7	80' Pool	Melrose	81	\$ 707	\$ 495	\$ 1,202	\$ 1,146	\$ 56.00
N-10	Condo	Central Park	296	\$ 442	\$ 64	\$ 505	\$ 469	\$ 37.00
N-13	60' Villa	Waverly	119	\$ 668	\$ 425	\$ 1,093	\$ 1,037	\$ 55.00
N-15	70' Pool	Carlisle	125	\$ 683	\$ 495	\$ 1,179	\$ 1,123	\$ 56.00
Total			1,002					

2017 Series A-2 Bond Issue

Parcel	Unit Type	Subdivision Name	Total # of Units	Assessments				
				O & M	Debt Service 2017 Series	FY 2024 Total	FY 2023 Total	Difference
N-3	60' Villa-ungated	Colonie	79	\$ 677	\$ 452	\$ 1,129	\$ 1,074	\$ 56.00
N-6	50' Patio-ungated	Champlain	63	\$ 660	\$ 377	\$ 1,037	\$ 982	\$ 55.00
N-8	50' Patio-ungated	Newport	243	\$ 649	\$ 377	\$ 1,026	\$ 971	\$ 55.00
N-9	50' Patio-ungated	Newport	57	\$ 649	\$ 377	\$ 1,026	\$ 971	\$ 55.00
N-11	60' Villa-ungated	Avon	128	\$ 679	\$ 452	\$ 1,131	\$ 1,076	\$ 56.00
N-14	80' Manor-gated	Warwick	54	\$ 709	\$ 603	\$ 1,312	\$ 1,256	\$ 56.00
N-14	70' Manor-gated	Warwick	55	\$ 682	\$ 528	\$ 1,209	\$ 1,153	\$ 56.00
N-16,17	70' Manor-gated	Windsor	146	\$ 683	\$ 528	\$ 1,211	\$ 1,155	\$ 56.00
	Townhomes	Gentry Park	116	\$ 459	\$ 188	\$ 647	\$ 610	\$ 37.00
	Condo	Horizons	240	\$ 432	\$ 75	\$ 508	\$ 471	\$ 37.00
Total			1,181					

Parcel ID	Commercial Use	Assessments				
		O & M	Debt Service 2017 Series	FY 2024 Total	FY 2023 Total	Difference
30-23-24-8987-01-100	Church	\$ 2,515.03	\$ 3,165.11	\$ 5,680.13	\$ 5,529.21	\$ 151.00
30-23-24-8969-00-010	Animal Hospital	\$ 2,084.59	\$ 1,130.40	\$ 3,214.99	\$ 3,061.52	\$ 153.00
30-23-24-8969-00-020	Shopping Plaza	\$ 5,120.59	\$ 1,695.59	\$ 6,816.19	\$ 6,392.94	\$ 423.00
30-23-24-8969-00-030	Daycare	\$ 6,068.28	\$ 2,072.39	\$ 8,140.67	\$ 7,629.76	\$ 511.00
30-23-24-8972-00-010	Grocery Store & Strip Center	\$ 32,242.84	\$ 13,066.06	\$ 45,308.90	\$ 42,723.50	\$ 2,585.00
30-23-24-8972-00-020	Small Strip Center	\$ 6,368.21	\$ 2,144.93	\$ 8,513.13	\$ 7,976.43	\$ 537.00
30-23-24-8972-00-030	Vacant	\$ 375.90	\$ 1,489.48	\$ 1,865.39	\$ 1,841.39	\$ 24.00
30-23-24-8972-00-040	Bank	\$ 5,368.78	\$ 1,412.99	\$ 6,781.77	\$ 6,346.59	\$ 435.00
30-23-24-8971-00-010	Bank	\$ 4,552.72	\$ 942.00	\$ 5,494.72	\$ 5,113.77	\$ 381.00
30-23-24-8971-00-020	Drive Through Restaurant	\$ 4,816.54	\$ 893.77	\$ 5,710.31	\$ 5,305.43	\$ 405.00
30-23-24-8971-00-030	Dental Office	\$ 2,763.91	\$ 753.60	\$ 3,517.51	\$ 3,303.16	\$ 214.00
30-23-24-8971-00-040	Bank	\$ 5,475.95	\$ 2,744.98	\$ 8,220.93	\$ 7,772.43	\$ 448.00
30-23-24-8971-00-050	Daycare	\$ 6,469.44	\$ 1,986.11	\$ 8,455.55	\$ 7,908.45	\$ 547.00