

2022



BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022
FINAL ANNUAL OPERATING BUDGET

AUGUST 5, 2021



BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022 FINAL ANNUAL OPERATING BUDGET

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AUGUST 5, 2021

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Berry Bay Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2022, which begins on October 1, 2021. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2021 Special Assessment Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2021 Final Operating Budget	Current Period Actuals 10/1/20 - 3/31/21	Projected Revenues & Expenditures 4/1/21 to 9/30/21	Total Actuals and Projections Through 9/30/21	Over/(Under) Budget Through 9/30/21
REVENUES					
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	119,000.00	9,566.70	109,433.30	104,050.00	(14,950.00)
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$119,000.00	\$9,566.70	\$109,433.30	\$104,050.00	(\$14,950.00)
TOTAL REVENUES	\$119,000.00	\$9,566.70	\$109,433.30	\$104,050.00	(\$14,950.00)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	6,000.00	800.00	5,200.00	6,000.00	0.00
TOTAL LEGISLATIVE	\$6,000.00	\$800.00	\$5,200.00	\$6,000.00	\$0.00
FINANCIAL & ADMINISTRATIVE					
District Management	36,000.00	6,000.00	30,000.00	36,000.00	0.00
District Engineer	5,000.00	0.00	5,000.00	5,000.00	0.00
Disclosure Report	4,200.00	0.00	2,100.00	2,100.00	(2,100.00)
Trustees Fees	4,100.00	0.00	0.00	0.00	(4,100.00)
Accounting Services	9,000.00	0.00	6,750.00	6,750.00	(2,250.00)
Auditing Services	6,500.00	0.00	0.00	0.00	(6,500.00)
Postage, Phone, Faxes, Copies	500.00	0.00	500.00	500.00	0.00
Public Officials Insurance	3,000.00	2,250.00	750.00	3,000.00	0.00
Legal Advertising	17,000.00	0.00	17,000.00	17,000.00	0.00
Bank Fees	500.00	90.00	410.00	500.00	0.00
Dues, Licenses & Fees	200.00	175.00	25.00	200.00	0.00
Office Supplies	200.00	0.00	200.00	200.00	0.00
ADA Website Compliance	2,000.00	0.00	2,000.00	2,000.00	0.00
Website Maintenance	1,500.00	1,500.00	0.00	1,500.00	0.00
Miscellaneous Fees	300.00	0.00	300.00	300.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$90,000.00	\$10,015.00	\$65,035.00	\$75,050.00	(\$14,950.00)
LEGAL COUNSEL					
District Counsel	10,000.00	191.22	9,808.78	10,000.00	0.00
TOTAL DISTRICT COUNSEL	\$10,000.00	\$191.22	\$9,808.78	\$10,000.00	\$0.00
OTHER PHYSICAL ENVIRONMENT					
Waterway Management Program	5,000.00	2,750.00	5,250.00	8,000.00	3,000.00
Property & Casualty Insurance	8,000.00	0.00	5,000.00	5,000.00	(3,000.00)
Landscape Maintenance - Contract	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$13,000.00	\$2,750.00	\$10,250.00	\$13,000.00	\$0.00
TOTAL EXPENDITURES	\$119,000.00	\$13,756.22	\$90,293.78	\$104,050.00	(\$14,950.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	(\$4,189.52)	\$19,139.52	\$0.00	\$0.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

FISCAL YEAR 2021 BUDGET ANALYSIS

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2021 Final Operating Budget	Total Actuals and Projections Through 9/30/21	Over/(Under) Budget Through 9/30/21	Fiscal Year 2022 Final Operating Budget	Increase / (Decrease) from FY 2021 to FY 2022
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assmts-Off Roll	0.00	0.00	0.00	133,240.60	133,240.60
TOTAL SPECIAL ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$133,240.60	\$133,240.60
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	119,000.00	119,000.00	0.00	191,551.40	72,551.40
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$119,000.00	\$119,000.00	\$0.00	\$191,551.40	\$72,551.40
TOTAL REVENUES	\$119,000.00	\$119,000.00	\$0.00	\$324,792.00	\$205,792.00
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	6,000.00	6,000.00	0.00	6,000.00	0.00
TOTAL LEGISLATIVE	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00	\$0.00
FINANCIAL & ADMINISTRATIVE					
District Management	36,000.00	36,000.00	0.00	36,000.00	0.00
District Engineer	5,000.00	5,000.00	0.00	5,000.00	0.00
Disclosure Report	4,200.00	2,100.00	(2,100.00)	4,200.00	0.00
Trustees Fees	4,100.00	0.00	(4,100.00)	4,100.00	0.00
Accounting Services	9,000.00	6,750.00	(2,250.00)	4,500.00	(4,500.00)
Auditing Services	6,500.00	0.00	(6,500.00)	4,400.00	(2,100.00)
Postage, Phone, Faxes, Copies	500.00	500.00	0.00	500.00	0.00
Public Officials Insurance	3,000.00	3,000.00	0.00	2,475.00	(525.00)
Legal Advertising	17,000.00	17,000.00	0.00	5,000.00	(12,000.00)
Bank Fees	500.00	500.00	0.00	500.00	0.00
Dues, Licenses & Fees	200.00	200.00	0.00	200.00	0.00
Office Supplies	200.00	200.00	0.00	200.00	0.00
ADA Website Compliance	2,000.00	2,000.00	0.00	2,000.00	0.00
Website Maintenance	1,500.00	1,500.00	0.00	1,500.00	0.00
Miscellaneous Fees	300.00	300.00	0.00	300.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$90,000.00	\$75,050.00	(\$14,950.00)	\$70,875.00	(\$19,125.00)
LEGAL COUNSEL					
District Counsel	10,000.00	10,000.00	0.00	10,000.00	0.00
TOTAL DISTRICT COUNSEL	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
ELECTRIC UTILITY SERVICES					
Street Lights	0.00	0.00	0.00	75,000.00	75,000.00
Electric Utility Services	0.00	0.00	0.00	10,000.00	10,000.00
TOTAL ELECTRIC UTILITY SERVICES	\$0.00	\$0.00	\$0.00	\$85,000.00	\$85,000.00
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	8,000.00	5,000.00	(3,000.00)	5,000.00	(3,000.00)
Waterway Management Program	5,000.00	8,000.00	3,000.00	8,000.00	3,000.00
Landscape Maintenance - Contract	0.00	0.00	0.00	40,000.00	40,000.00
Pool Maintenance - Contract	0.00	0.00	0.00	4,800.00	4,800.00
Janitorial Service	0.00	0.00	0.00	2,100.00	2,100.00
Contingency	0.00	0.00	0.00	93,017.00	93,017.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$26,000.00	\$13,000.00	\$0.00	\$152,917.00	\$139,917.00
TOTAL EXPENDITURES	\$132,000.00	\$104,050.00	(\$14,950.00)	\$324,792.00	\$205,792.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	(\$13,000.00)	\$14,950.00	\$14,950.00	\$0.00	\$0.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

FISCAL YEAR 2022
FINAL ANNUAL OPERATING BUDGET

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

This is for maintenance and administration of the District's official website.

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COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

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COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2021

REVENUES

CDD Debt Service Assessments	\$	990,675
TOTAL REVENUES	\$	990,675

EXPENDITURES

Series 2021 May Bond Interest Payment	\$	322,634
Series 2021 May Bond Principal Payment	\$	350,000
Series 2021 November Bond Interest Payment	\$	318,041
TOTAL EXPENDITURES	\$	990,675
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2021	\$	17,760,000
Principal Payment Applied Toward Series 2021 Bonds	\$	350,000
Bonds Outstanding - Period Ending 11/1/2022	\$	17,410,000

FISCAL YEAR 2022
FINAL ANNUAL OPERATING BUDGET

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COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

Lot Size	EAU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2021 Total Assessment	Debt Service Per Unit	O&M Per Unit	FY 2022 Total Assessment	Total Increase / (Decrease) in Annual Assmt
ASSESSMENT AREA ONE - SERIES 2021									
Single Family 40'	1.00	144	\$0.00	\$108.88	\$108.88	\$1,276.18	\$297.16	\$1,573.34	\$1,464.46
Single Family 50'	1.25	371	\$0.00	\$136.10	\$136.10	\$1,595.23	\$371.45	\$1,966.68	\$1,830.58
Single Family 60'	1.50	148	\$0.00	\$163.32	\$163.32	\$1,914.27	\$445.74	\$2,360.01	\$2,196.69
ASSESSMENT AREA TWO - FUTURE BOND SERIES									
Single Family 40'	1.00	151	\$0.00	\$108.88	\$108.88	\$0.00	\$297.16	\$297.16	\$188.28
Single Family 50'	1.25	10	\$0.00	\$136.10	\$136.10	\$0.00	\$371.45	\$371.45	\$235.35
Single Family 60'	1.50	113	\$0.00	\$163.32	\$163.32	\$0.00	\$445.74	\$445.74	\$282.42
TOTAL		937							

Notations:

⁽¹⁾ Annual assessments include Hillsborough County collection costs and statutory discounts for early payment.

FISCAL YEAR 2022
FINAL ANNUAL OPERATING BUDGET