

2024

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024
FINAL ANNUAL OPERATING BUDGET



August 3rd, 2023

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024 FINAL ANNUAL OPERATING BUDGET

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August 3rd, 2023

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 2024, which begins on October 1, 2023. 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
201	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2023 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 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts - On Roll	786,949.00	457,580.00	0.00	457,580.00	(329,369.00)
Special Assmtns- CDD Collected	0.00	27,648.00	134,746.31	162,394.31	
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$786,949.00	\$485,228.00	\$134,746.31	\$619,974.31	(\$329,369.00)
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	0.00	2,232.00	0.00	2,232.00	2,232.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOU	\$0.00	\$2,232.00	\$0.00	\$2,232.00	\$2,232.00
TOTAL REVENUES	\$786,949.00	\$487,460.00	\$134,746.31	\$622,206.31	(\$327,137.00)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	12,000.00	2,600.00	9,400.00	12,000.00	0.00
TOTAL LEGISLATIVE	\$12,000.00	\$2,600.00	\$9,400.00	\$12,000.00	\$0.00
FINANCIAL & ADMINISTRATIVE					
District Management	36,000.00	23,000.00	20,000.00	43,000.00	7,000.00
District Engineer	7,500.00	3,388.00	0.00	3,388.00	(4,112.00)
Disclosure Report	4,200.00	2,100.00	0.00	2,100.00	(2,100.00)
Trustees Fees	4,100.00	0.00	4,100.00	4,100.00	0.00
Accounting Services	4,500.00	3,250.00	1,250.00	4,500.00	0.00
Auditing Services	4,900.00	0.00	4,800.00	4,800.00	(100.00)
Postage, Phone, Faxes, Copies	250.00	172.00	0.00	172.00	(78.00)
Public Officials Insurance	2,329.00	2,504.00	0.00	2,504.00	175.00
Legal Advertising	2,500.00	1,209.00	1,291.00	2,500.00	0.00
Bank Fees	250.00	15.00	0.00	15.00	(235.00)
Dues, Licenses & Fees	175.00	175.00	0.00	175.00	0.00
Miscellaneous Expenses	200.00	0.00	100.00	100.00	(100.00)
Office Supplies	200.00	0.00	100.00	100.00	(100.00)
Website Administration	1,500.00	750.00	750.00	1,500.00	0.00
ADA Website Compliance	2,000.00	0.00	2,000.00	2,000.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$70,604.00	\$36,563.00	\$34,391.00	\$70,954.00	\$350.00
LEGAL COUNSEL					
District Counsel	10,000.00	6,892.00	3,108.00	10,000.00	0.00
TOTAL LEGAL COUNSEL	\$10,000.00	\$6,892.00	\$3,108.00	\$10,000.00	\$0.00

FISCAL YEAR 2023 BUDGET ANALYSIS

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

ELECTRIC UTILITY SERVICES					
Electric Utility Services	65,000.00	1,338.00	162.00	1,500.00	(63,500.00)
Street Lights	150,000.00	56,060.00	93,940.00	150,000.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	\$215,000.00	\$57,398.00	\$94,102.00	\$151,500.00	(\$63,500.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Casualty Insurance	30,000.00	3,059.00	1,941.00	5,000.00	(25,000.00)
Landscape Maintenance	94,345.00	72,202.00	22,143.00	94,345.00	0.00
Janitorial Services	10,000.00	0.00	2,500.00	2,500.00	(7,500.00)
Waterway Management Program	25,000.00	12,130.00	12,870.00	25,000.00	0.00
Landscape Maintenance - Contract	295,000.00	0.00	0.00	0.00	(295,000.00)
Pool Maintenance - Contract	25,000.00	0.00	0.00	0.00	(25,000.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$479,345.00	\$87,391.00	\$39,454.00	\$126,845.00	(\$352,500.00)
TOTAL EXPENDITURES	\$786,949.00	\$190,844.00	\$180,455.00	\$371,299.00	(\$415,650.00)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$296,616.00	(\$45,708.69)	\$250,907.31	\$88,513.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Approved Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
REVENUES							
SPECIAL ASSESSMENTS							
Operations & Maintenance Assmts - On Roll	786,949.00	457,580.00	0.00	457,580.00	(329,369.00)	742,969.19	(43,979.81)
Special Assmnts- CDD Collected	0.00	27,648.00	134,746.31	162,394.31	162,394.31	307,350.61	307,350.61
TOTAL SPECIAL ASSESSMENTS	\$786,949.00	\$485,228.00	\$134,746.31	\$619,974.31	(\$166,974.69)	\$1,050,319.80	\$263,370.80
CONTRIBUTIONS & DONATIONS FROM PRIVATE SC							
Developer Contributions	0.00	2,232.00	0.00	2,232.00	2,232.00	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM P.	\$0.00	\$2,232.00	\$0.00	\$2,232.00	\$2,232.00	\$0.00	\$0.00
TOTAL REVENUES	\$786,949.00	\$487,460.00	\$134,746.31	\$622,206.31	(\$164,742.69)	\$1,050,319.80	\$263,370.80
EXPENDITURES							
LEGISLATIVE							
Supervisor Fees	12,000.00	2,600.00	9,400.00	12,000.00	0.00	12,000.00	0.00
TOTAL LEGISLATIVE	\$12,000.00	\$2,600.00	\$9,400.00	\$12,000.00	\$0.00	\$12,000.00	\$0.00
FINANCIAL & ADMINISTRATIVE							
District Management	36,000.00	23,000.00	20,000.00	43,000.00	7,000.00	36,000.00	0.00
District Engineer	7,500.00	3,388.00	0.00	3,388.00	(4,112.00)	4,500.00	(3,000.00)
Disclosure Report	4,200.00	2,100.00	0.00	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	4,100.00	0.00
Accounting Services	4,500.00	3,250.00	1,250.00	4,500.00	0.00	12,000.00	7,500.00
Auditing Services	4,900.00	0.00	4,800.00	4,800.00	(100.00)	4,900.00	0.00
Postage, Phone, Faxes, Copies	250.00	172.00	0.00	172.00	(78.00)	250.00	0.00
Mailings	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Legal Advertising	2,500.00	1,209.00	1,291.00	2,500.00	0.00	2,500.00	0.00
Bank Fees	250.00	15.00	0.00	15.00	(235.00)	250.00	0.00
Dues, Licenses & Fees	175.00	175.00	0.00	175.00	0.00	175.00	0.00
Miscellaneous Expenses	200.00	0.00	100.00	100.00	(100.00)	0.00	(200.00)
Onsite Office Supplies	200.00	0.00	100.00	100.00	(100.00)	200.00	0.00
Website Administration	1,500.00	750.00	750.00	1,500.00	0.00	1,500.00	0.00
ADA Website Compliance	2,000.00	0.00	2,000.00	2,000.00	0.00	1,500.00	(500.00)
TOTAL FINANCIAL & ADMINISTRATIVE	\$68,275.00	\$34,059.00	\$34,391.00	\$68,450.00	\$175.00	\$74,575.00	\$6,300.00
LEGAL COUNSEL							
District Counsel	10,000.00	6,892.00	3,108.00	10,000.00	0.00	10,000.00	0.00
TOTAL LEGAL COUNSEL	\$10,000.00	\$6,892.00	\$3,108.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
INSURANCE							
General Liability	0.00	0.00	0.00	0.00	0.00	3,670.80	3,670.80
Public Officials Insurance	2,329.00	2,504.00	0.00	2,504.00	175.00	3,004.80	675.80
Property & Casualty Insurance	30,000.00	3,059.00	1,941.00	5,000.00	(25,000.00)	36,864.00	6,864.00
Deductible	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
TOTAL LEGAL COUNSEL	\$32,329.00	\$5,563.00	\$1,941.00	\$7,504.00	(\$24,825.00)	\$46,039.60	\$13,710.60
ELECTRIC UTILITY SERVICES							
Electric Utility Services	65,000.00	1,338.00	162.00	1,500.00	(63,500.00)	85,000.00	20,000.00
Street Lights	150,000.00	56,060.00	93,940.00	150,000.00	0.00	190,000.00	40,000.00
TOTAL ELECTRIC UTILITY SERVICES	\$215,000.00	\$57,398.00	\$94,102.00	\$151,500.00	(\$63,500.00)	\$275,000.00	\$60,000.00

FISCAL YEAR 2024
APPROVED ANNUAL OPERATING BUDGET

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Final Operating Budget	Current Period Actuals 10/1/22 - 2/28/23	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Approved Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
OTHER PHYSICAL ENVIRONMENT							
Field Management	0.00	0.00	0.00	0.00	0.00	12,000.00	12,000.00
Onsite Staff	0.00	0.00	0.00	0.00	0.00	35,000.00	35,000.00
Landscape Maintenance - Contract	295,000.00	0.00	0.00	0.00	(295,000.00)	329,653.20	34,653.20
Landscaping R&M	94,345.00	72,202.00	22,143.00	94,345.00	0.00	7,000.00	(87,345.00)
Landscaping Mulch	0.00	0.00	0.00	0.00	0.00	35,000.00	35,000.00
Landscaping Annuals	0.00	0.00	0.00	0.00	0.00	18,000.00	18,000.00
Landscaping - Plant Replacement Program	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
Janitorial - Contract	10,000.00	0.00	2,500.00	2,500.00	(7,500.00)	14,952.00	4,952.00
Janitorial Supplies/Other	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Garbage Collection	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Amenity Pest Control	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
Aquatics Contract	0.00	0.00	0.00	0.00	0.00	26,000.00	26,000.00
Aquatics Plant Replacement	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Waterway Management Program	25,000.00	12,130.00	12,870.00	25,000.00	0.00	2,500.00	(22,500.00)
Irrigation Maintenance	0.00	0.00	0.00	0.00	0.00	24,000.00	24,000.00
Amenity R&M	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00
Amenity Camera R&M	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Amenity Furniture	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Special Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Access Control R&M	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Access Control FOB Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debris Cleanup	0.00	0.00	0.00	0.00	0.00	9,000.00	9,000.00
Dog Waste Station Service and Supplies	0.00	0.00	0.00	0.00	0.00	2,400.00	2,400.00
Entrance Monuments, Gates, Wall repairs	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Sidewalk, Pavement, Signage Repairs	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Pool Maintenance - Contract	25,000.00	0.00	0.00	0.00	(25,000.00)	19,200.00	(5,800.00)
Pool Treatments & Other	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Security	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Wildlife Control	0.00	0.00	0.00	0.00	0.00	11,200.00	11,200.00
MISC	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00
Holiday Decorations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$449,345.00	\$84,332.00	\$37,513.00	\$121,845.00	(\$327,500.00)	\$632,705.20	\$296,234.80
TOTAL EXPENDITURES	\$786,949.00	\$190,844.00	\$180,455.00	\$371,299.00	(\$415,650.00)	\$1,050,319.80	\$376,245.40
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$296,616.00	(\$45,708.69)	\$250,907.31	\$250,907.31	\$0.00	(\$112,874.60)

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

FISCAL YEAR 2024
APPROVED 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 Districts official website.

FISCAL YEAR 2024
APPROVED OPERATING BUDGET

BERRY BAY

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 needs.

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.

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2021

REVENUES	
CDD Debt Service Assessments	\$ 991,775
TOTAL REVENUES	\$ 991,775
EXPENDITURES	
Series 2021 May Bond Interest Payment	\$ 313,316
Series 2021 May Bond Principal Payment	\$ 370,000
Series 2021 November Bond Interest Payment	\$ 308,459
TOTAL EXPENDITURES	\$ 991,775
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2023	\$ 17,050,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 370,000
Bonds Outstanding - Period Ending 11/1/2024	\$ 16,680,000

FISCAL YEAR 2024
APPROVED OPERATING BUDGET

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2023

REVENUES	
CDD Debt Service Assessments	\$ 443,575
TOTAL REVENUES	\$ 443,575
EXPENDITURES	
Series 2023 May Bond Interest Payment	\$ 177,828
Series 2023 May Bond Principal Payment	\$ 90,000
Series 2023 November Bond Interest Payment	\$ 175,747
TOTAL EXPENDITURES	\$ 443,575
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2023	\$ 6,430,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 90,000
Bonds Outstanding - Period Ending 11/1/2024	\$ 6,340,000

FISCAL YEAR 2024
APPROVED OPERATING BUDGET

BERRY BAY

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS ⁽¹⁾

Lot Size	EAU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2023 Total Assessment	Debt Service Per Unit	O&M Per Unit	FY 2024 Total Assessment	Total Increase / (Decrease) in Annual Assmt
ASSESSMENT AREA ONE - SERIES 2021									
Single Family 40'	1.00	144	\$1,276.18	\$720.00	\$1,996.18	\$1,276.18	\$952.57	\$2,228.75	\$232.57
Single Family 50'	1.25	371	\$1,595.23	\$900.00	\$2,495.23	\$1,595.23	\$1,190.71	\$2,785.94	\$290.71
Single Family 60'	1.50	148	\$1,914.27	\$1,080.00	\$2,994.27	\$1,914.27	\$1,428.85	\$3,343.12	\$348.85
ASSESSMENT AREA TWO - SERIES 2023									
Single Family 40'	1.00	190	\$1,382.51	\$720.00	\$2,102.51	\$1,382.51	\$952.57	\$2,335.08	\$232.57
Single Family 50'	1.25	83	\$1,728.14	\$900.00	\$2,628.14	\$1,728.14	\$1,190.71	\$2,918.85	\$290.71
Single Family 60'	1.50	33	\$2,073.77	\$1,080.00	\$3,153.77	\$2,073.77	\$1,428.85	\$3,502.62	\$348.85
TOTAL		969							

Notations:

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