

HAWKS POINT CDD
FISCAL YEAR 2023-2024 PROPOSED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

		FY 2023 ADOPTED	FY 2024 PROPOSED	VAIRANCE FY 2023 TO FY2024
1	I. REVENUE			
2	ASSESSMENTS - ON-ROLL (NET)	\$ 429,415	\$ 471,915	\$ 42,500
3	FUND BALANCE FORWARD	-	-	-
4	INTEREST	-	-	-
5	MISCELLANEOUS REVENUE	-	-	-
6	ELECTRICITY COST SHARE WITH THE HOA	1,600	1,600	-
7	TOTAL REVENUE	431,015	473,515	42,500
8				
9	GENERAL ADMINISTRATIVE			
10	BOARD OF SUPERVISORS	12,000	12,000	-
11	PAYROLL TAXES	918	918	-
12	PAYROLL SERVICE FEES	625	625	-
13	MANAGEMENT CONSULTING SERVICES	42,000	44,100	2,100
14	GENERAL ADMINISTRATIVE	4,800	4,800	-
15	MISCELLANEOUS	500	500	-
16	AUDITING	3,000	3,000	-
17	COUNTY-ASSESSMENT COLLECTION FEES	-	-	-
18	MASS MAILING	-	-	-
19	REGULATORY AND PERMIT FEES	175	175	-
20	LEGAL ADVERTISEMENTS	1,500	1,500	-
21	ENGINEERING SERVICES	7,000	7,000	-
22	LEGAL SERVICES	9,500	9,500	-
23	WEBSITE ADMINISTRATION	2,015	2,015	-
24	TOTAL GENERAL ADMINISTRATIVE	84,033	86,133	2,100
25				
26	INSURANCE			
27	INSURANCE (Liability, Property & Casualty)	6,511	6,511	-
28	TOTAL INSURANCE	6,511	6,511	-
29				
30	DEBT SERVICE ADMINISTRATION			
31	DISSEMINATION AGENT	1,000	1,000	-
32	TRUSTEE FEES	3,500	3,500	-

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GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

		FY 2023 ADOPTED	FY 2024 PROPOSED	VAIRANCE FY 2023 TO FY2024
33	TRUST FUND ACCOUNTING	1,500	1,500	-
34	ARBITRAGE	650	650	-
35	ASSESSMENT ADMINISTRATION	5,000	5,000	-
36	TOTAL DEBT SERVICE ADMINISTRATION	11,650	11,650	-
37				
38	UTILITIES			
39	ELECTRICITY-IRRIGATION	2,500	2,500	-
40	TOTAL UTILITIES	2,500	2,500	-
41				
42	FIELD OPERATIONS			
43	IRRIGATION INSPECTIONS & MAINTENANCE	15,000	23,000	8,000
44	POND MONITORING & MAINTENANCE	17,700	17,700	-
45	STORMWATER LEGISLATION MAINT. & POND PLANTINGS	5,000	5,000	-
46	WETLAND MONITORING	7,120	7,120	-
47	LANDSCAPE MAINTENANCE	137,600	202,000	64,400
48	LANDSCAPE ENTRANCE MAINTENANCE	50,000	-	(50,000)
49	LANDSCAPING REPLENISHMENT	56,515	56,515	-
50	TREE TRIMMING	16,800	16,800	-
51	STREETLIGHTS	2,000	2,000	-
52	HOLIDAY LIGHTING	-	7,000	7,000
53	PRIVACY WALL MAINTENANCE	-	11,000	11,000
54	MISCELLANEOUS FIELD EXPENSE	18,586	18,586	-
55	TOTAL FIELD OPERATIONS	326,321	366,721	40,400
56				
57	TOTAL EXPENDITURES	431,015	473,515	42,500
58				
59	EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	-

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FISCAL YEAR 2023-2024 PROPOSED BUDGET
CAPITAL RESERVE FUND (CRF)

	FY 2023 ADOPTED	FY 2024 PROPOSED	VARIANCE FY23 TO FY24
1 REVENUES			
2 SPECIAL ASSESSMENTS - ON ROLL (NET)	\$ 24,200	\$ 24,200	\$ -
3 TOTAL REVENUES	24,200	24,200	-
4			
5 EXPENDITURES			
6 INCREASE IN CAPITAL RESERVE FUND	24,200	24,200	-
7 FUND BALANCE FORWARD	-	-	-
8 TOTAL EXPENDITURES	24,200	24,200	-
9			
10 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
11			
12 OTHER FINANCING SOURCES & USES			
13 TRANSFER IN FROM GENERAL FUND	-	-	-
14 TOTAL OTHER FINANCING SOURCES & USES	-	-	-
15			
16 NET CHANGE IN FUND BALANCE	24,200	24,200	-

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FISCAL YEAR 2023-2024 PROPOSED BUDGET

CONTRACT SUMMARY

	FINANCIAL STATEMENT CATEGORY	ANNUAL AMOUNT	COMMENTS/SCOPE OF SERVICE
1	EXPENDITURES ADMINISTRATIVE:		
2	BOARD OF SUPERVISORS	\$ 12,000.00	
3	PAYROLL TAXES	918	7.65% of total payroll
4	PAYROLL SERVICE FEES	\$ 625.00	Processed by Innovation \$50.00 per payroll plus \$25 year end processing
5	MANAGEMENT CONSULTING SRVS	\$ 44,100.00	AGREEMENT 1
6	GENERAL ADMINISTRATIVE	\$ 4,800.00	AGREEMENT 1
7	MISCELLANEOUS	\$ 500.00	ESTIMATED
8	AUDITING	\$ 3,000.00	For FY 2020 the amount is \$2,950 and \$3,000 for 2021
9	MASS MAILING		NOW INCLUDED IN MISCELLANEOUS
10	REGULATORY AND PERMIT FEES	\$ 175.00	FIXED BY STATUTE
11	LEGAL ADVERTISEMENTS	\$ 1,500.00	ESTIMATED; X3 PUBLIC HEARINGS AND X1 YEARLY MEETING SCHEDULE
12	ENGINEERING SERVICES	\$ 7,000.00	ESTIMATED; AGREEMENT 8
13	LEGAL SERVICES	\$ 9,500.00	ESTIMATED; AGREEMENT 37
14	WEBSITE ADMINISTRATION	\$ 2,015.00	Campus Suite - \$900 includes website compliance and remediation of 750 documents as well as DPFG remediation mitigation - \$500. Additional \$250 for any unknown remediation of documents
15	TOTAL GENERAL ADMINISTRATIVE	\$ 86,133.00	
16	INSURANCE		
17	INSURANCE (Liability, Property & Casualty)	\$ 6,511.00	AGREEMENT 45, CONFIRMED WITH AGENT
18	DEBT SERVICE ADMINISTRATION		
19	DISSEMINATION AGENT	\$ 1,000.00	AGREEMENT 40
20	TRUSTEE FEES	\$ 3,500.00	These fees are annually billed in July of each year
21	TRUST FUND ACCOUNTING	\$ 1,500.00	AGREEMENT 1
22	ARBITRAGE	\$ 650.00	\$650 PER BOND ISSUE; AGREEMENT 23. Arbitrage calculations are performed in September of each year.
23	ASSESSMENT ADMINISTRATION	\$ 5,000.00	AGREEMENT 1

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FISCAL YEAR 2023-2024 PROPOSED BUDGET

CONTRACT SUMMARY

	FINANCIAL STATEMENT CATEGORY	ANNUAL AMOUNT	COMMENTS/SCOPE OF SERVICE
24	TOTAL DEBT SERVICE ADMINISTRATION	\$ 11,650.00	
25	UTILITIES		
26	ELECTRICITY-UTILITY	\$ 2,500.00	AVERAGE BILLING (COST SHARE FROM HOA IS IN REVENUES)
27	FIELD MAINTENANCE		
28	IRRIGATION INSPECTIONS & MAINTENANCE	\$ 23,000.00	ESTIMATED
29	POND MONITORING & MAINTENANCE	\$ 17,700.00	FIXED RATE at \$1,475 monthly; 21 Ponds. With the Assumption that Stantec Contract will be renewed.
30	STORMWATER LEGISLATION MAINT. & POND PLANTINGS	\$ 7,120.00	FIXED RATE AT \$1,780 QTR. Pond 21 & WCA E.
31	POND PLANTINGS	\$ 5,000.00	POND PLANTINGS.
32	LANDSCAPE MAINTENANCE	\$ 202,000.00	
33	LANDSCAPE ENTRANCE MAINTENANCE	\$ -	CDD owned entry maintenance
34	LANDSCAPE REPLENISHMENT	\$ 56,515.00	
35	TREE TRIMMING	\$ 16,800.00	Palm Tree Trimming is established at \$12,000 and other trimming is \$4,800.
36	STREETLIGHTS	\$ 2,000.00	5 LED Light Poles -\$9.37/mo per pole.
37	HOLIDAY LIGHTING	\$ 7,000.00	
38	PRIVACY WALL MAINTENANCE	\$ 11,000.00	
39	MISC, FIELD EXPENSE	\$ 18,586.00	MISC AS NEEDED.
40	TOTAL FIELD OPERATIONS	\$ 366,721.00	
41			
42	INCREASE IN CAPITAL RESERVE FUND	\$ 24,200.00	

**HAWKS POINT CDD
FISCAL YEAR 2023-2024 PROPOSED BUDGET
ASSESSMENT ALLOCATION**

OPERATIONS & MAINTENANCE (O&M)	
NET O&M BUDGET	\$471,915.00
COUNTY COLLECTION COSTS	\$10,040.74
EARLY PAYMENT DISCOUNT	\$20,081.49
GROSS O&M ASSESSMENT	\$502,037.23

CAPITAL RESERVE FUND (CRF)	
NET CRF BUDGET	\$24,200.00
COUNTY COLLECTION COSTS	\$514.89
EARLY PAYMENT DISCOUNT	\$1,029.79
GROSS CRF ASSESSMENT	\$25,744.68

UNIT TYPE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				ALLOCATION OF CRF ASSESSMENT			
	O&M & CRF	SERIES 2017 DEBT SERVICE	ERU FACTOR	TOTAL ERU's	TOTAL ADMIN O&M	ADMIN O&M PER LOT	ERU FACTOR	TOTAL ERU's	TOTAL CAPITAL RESERVE	CAPITAL RESERVE PER LOT
SMALL TOWNHOME	321	321	1.00	321.0	\$192,998.75	\$601.24	1.00	321.0	\$9,897.06	\$30.83
LARGE TOWNHOME	326	326	1.00	326.0	\$196,004.96	\$601.24	1.00	326.0	\$10,051.22	\$30.83
40' SINGLE FAMILY	108	108	1.00	108.0	\$64,934.16	\$601.24	1.00	108.0	\$3,329.85	\$30.83
50' SINGLE FAMILY	80	80	1.00	80.0	\$48,099.38	\$601.24	1.00	80.0	\$2,466.56	\$30.83
				835.0	\$502,037.23			835.0	\$25,744.68	

VARIANCE IN O&M BUDGET	
FY 2021-2022	\$429,415.00
FY 2022-2023	\$471,915.00
VARIANCE	\$42,500.00

VARIANCE IN CRF BUDGET	
FY 2021-2022	\$0.00
FY 2022-2023	\$24,200.00
VARIANCE	\$24,200.00

UNIT TYPE	PER UNIT ANNUAL ASSESSMENT ⁽²⁾			FY 2023 PER LOT VARIANCE FY23 to FY24	
	O&M AND CRF PER LOT	SERIES 2017 DS PER LOT	TOTAL PER UNIT ⁽³⁾		
SMALL TOWNHOME	\$632.07	\$481.77	\$1,113.84	\$1,059.70	\$54.14
LARGE TOWNHOME	\$632.07	\$529.16	\$1,161.23	\$1,107.09	\$54.14
40' SINGLE FAMILY	\$632.07	\$647.63	\$1,279.70	\$1,225.56	\$54.14
50' SINGLE FAMILY	\$632.07	\$789.79	\$1,421.86	\$1,367.72	\$54.14

⁽¹⁾ Reflects the total number of lots with Series 2017 debt outstanding.

⁽²⁾ Annual debt service assessments per unit adopted in connection with the Series 2017 refunding bond issuances. Annual Debt Service Assessments includes principal, interest, Pasco County collection costs and early payment discounts.

⁽³⁾ Annual assessments that will appear on the November, 2023 County property tax bill. Amount shown includes all applicable county collection costs (2%) and early payment discounts (up to 4% if paid early).

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FISCAL YEAR 2023-2024 PROPOSED BUDGET
SERIES 2017 DEBT SERVICE REQUIREMENTS

Chart of Accounts	Series 2017A-1	Series 2017A-2	FY 22-23 BUDGET
REVENUE			
ASSESSMENTS - ON-ROLL (Net)	\$ 497,025	\$ 31,038	\$ 528,063
TOTAL REVENUE	497,025	31,038	528,063
EXPENDITURES			
PRINCIPAL			
May 1, 2024	265,000	15,000	280,000
INTEREST			
May 1, 2024	118,663	7,850	126,513
November 1, 2024	113,363	7,513	120,875
TOTAL EXPENDITURES	497,025	30,363	527,388
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ -	\$ 675	\$ 675

TOTAL NET MADS	\$ 528,063
COUNTY COLLECTION & EARLY PAYMENT DISC. (6%)	\$ 33,706.12
GROSS DEBT SERVICE ASSESSMENTS	\$ 561,768.62

HAWKS POINT CDD
FISCAL YEAR 2023-2024 PROPOSED BUDGET
SERIES 2017A-1 SENIOR SPECIAL ASSESSMENT REVENUE REFUNDING BOND

Period Ending	Principal /(a)	Coupon	Interest /(a)	Annual Debt Service /(a)	Outstanding Principal /(a)
7/19/2017					7,110,000
11/1/2017		3.500%	80,977	80,977	7,110,000
5/1/2018	215,000	3.500%	142,900		6,895,000
11/1/2018		3.500%	139,138	497,038	6,895,000
5/1/2019	215,000	3.500%	139,138		6,680,000
11/1/2019		3.500%	135,375	489,513	6,680,000
5/1/2020	225,000	3.500%	135,375		6,455,000
11/1/2020		3.500%	131,438	491,813	6,455,000
5/1/2021	235,000	3.500%	131,438		6,220,000
11/1/2021		3.500%	127,325	493,763	6,220,000
5/1/2022	245,000	3.500%	127,325		5,975,000
11/1/2022		3.500%	123,038	495,363	5,975,000
5/1/2023	250,000	3.500%	123,038		5,725,000
11/1/2023		4.000%	118,663	491,700	5,725,000
5/1/2024	265,000	4.000%	118,663		5,460,000
11/1/2024		4.000%	113,363	497,025	5,460,000
5/1/2025	265,000	4.000%	113,363		5,195,000
11/1/2025		4.000%	108,063	486,425	5,195,000
5/1/2026	280,000	4.000%	108,063		4,915,000
11/1/2026		4.000%	102,463	490,525	4,915,000
5/1/2027	290,000	4.000%	102,463		4,625,000
11/1/2027		4.000%	96,663	489,125	4,625,000
5/1/2028	305,000	4.000%	96,663		4,320,000
11/1/2028		4.000%	90,563	492,225	4,320,000
5/1/2029	320,000	4.000%	90,563		4,000,000
11/1/2029		4.000%	84,163	494,725	4,000,000
5/1/2030	330,000	4.000%	84,163		3,670,000
11/1/2030		4.000%	77,563	491,725	3,670,000
5/1/2031	340,000	4.000%	77,563		3,330,000
11/1/2031		4.250%	70,763	488,325	3,330,000
5/1/2032	355,000	4.250%	70,763		2,975,000
11/1/2032		4.250%	63,219	488,981	2,975,000
5/1/2033	370,000	4.250%	63,219		2,605,000
11/1/2033		4.250%	55,356	488,575	2,605,000
5/1/2034	390,000	4.250%	55,356		2,215,000
11/1/2034		4.250%	47,069	492,425	2,215,000
5/1/2035	405,000	4.250%	47,069		1,810,000
11/1/2035		4.250%	38,463	490,531	1,810,000
5/1/2036	420,000	4.250%	38,463		1,390,000
11/1/2036		4.250%	29,538	488,000	1,390,000
5/1/2037	445,000	4.250%	29,538		945,000
11/1/2037		4.250%	20,081	494,619	945,000
5/1/2038	460,000	4.250%	20,081		485,000
11/1/2038		4.250%	10,306	490,388	485,000
5/1/2039	485,000	4.250%	10,306		-
11/1/2039			-	495,306	-
Total	\$ 7,110,000		\$ 3,789,089	\$ 10,899,089	

Max. Annual Debt Service (MADS): 497,025

Footnote:

(a) Data herein for budgetary purposes only.

HAWKS POINT CDD
FISCAL YEAR 2023-2024 PROPOSED BUDGET
SERIES 2017A-2 SUBORDINATE SPECIAL ASSESSMENT REVENUE REFUNDING BOND

Period Ending	Principal /(a)	Coupon	Interest /(a)	Annual Debt Service /(a)	Outstanding Principal /(a)
7/19/2017					385,000
11/1/2017		4.500%	5,277	5,277	385,000
5/1/2018	10,000	4.500%	9,313		375,000
11/1/2018		4.500%	9,088	28,400	375,000
5/1/2019	10,000	4.500%	9,088		365,000
11/1/2019		4.500%	8,863	27,950	365,000
5/1/2020	10,000	4.500%	8,863		355,000
11/1/2020		4.500%	8,638	27,500	355,000
5/1/2021	10,000	4.500%	8,638		345,000
11/1/2021		4.500%	8,413	27,050	345,000
5/1/2022	10,000	4.500%	8,413		335,000
11/1/2022		4.500%	8,188	26,600	335,000
5/1/2023	15,000	4.500%	8,188		320,000
11/1/2023		4.500%	7,850	31,038	320,000
5/1/2024	15,000	4.500%	7,850		305,000
11/1/2024		4.500%	7,513	30,363	305,000
5/1/2025	15,000	4.500%	7,513		290,000
11/1/2025		4.500%	7,175	29,688	290,000
5/1/2026	15,000	4.500%	7,175		275,000
11/1/2026		4.500%	6,838	29,013	275,000
5/1/2027	15,000	4.500%	6,838		260,000
11/1/2027		5.000%	6,500	28,338	260,000
5/1/2028	15,000	5.000%	6,500		245,000
11/1/2028		5.000%	6,125	27,625	245,000
5/1/2029	15,000	5.000%	6,125		230,000
11/1/2029		5.000%	5,750	26,875	230,000
5/1/2030	20,000	5.000%	5,750		210,000
11/1/2030		5.000%	5,250	31,000	210,000
5/1/2031	20,000	5.000%	5,250		190,000
11/1/2031		5.000%	4,750	30,000	190,000
5/1/2032	20,000	5.000%	4,750		170,000
11/1/2032		5.000%	4,250	29,000	170,000
5/1/2033	20,000	5.000%	4,250		150,000
11/1/2033		5.000%	3,750	28,000	150,000
5/1/2034	20,000	5.000%	3,750		130,000
11/1/2034		5.000%	3,250	27,000	130,000
5/1/2035	25,000	5.000%	3,250		105,000
11/1/2035		5.000%	2,625	30,875	105,000
5/1/2036	25,000	5.000%	2,625		80,000
11/1/2036		5.000%	2,000	29,625	80,000
5/1/2037	25,000	5.000%	2,000		55,000
11/1/2037		5.000%	1,375	28,375	55,000
5/1/2038	25,000	5.000%	1,375		30,000
11/1/2038		5.000%	750	27,125	30,000
5/1/2039	30,000	5.000%	750		-
11/1/2039			-	30,750	-
Total	\$ 385,000		\$ 252,465	\$ 637,465	

Max. Annual Debt Service (MADS): \$ 31,037.50

Footnote:

(a) Data herein for budgetary purposes only.