

**SOUTH BAY
COMMUNITY DEVELOPMENT DISTRICT**

**June 9, 2023
AGENDA PACKAGE**

South Bay Community Development District

Board of Supervisors

Kelly Evans, Chairperson
Scott Campbell, Vice Chairperson
Ian Brown, Assistant Secretary
Mary Madden, Assistant Secretary
Stephen Herrera, Assistant Secretary

Mark Vega, District Manager
David Smith, District Counsel
Rick Brylanski, District Engineer

Regular Meeting Agenda

Friday, June 9, 2023 – 1:00 p.m.

Call in (Audio Only) +1 646-838-1601, 90777154#

Phone Conference ID: 907 771 54#

-
1. **Call to Order and Roll Call**
 2. **Audience Comments (Limit of 3 Minutes)**
 3. **Consent Agenda**
 - A. Acceptance of the April 2023 Financial Report
 - B. Consideration of Resolution 2023-05, Reconsidering the District's Records Retention Policy
 4. **Attorney's Report**
 5. **Engineer's Report**
 6. **District Manager's Report**
 - A. Consideration of Resolution 2023-04, Approving the Fiscal Year 2024 Budget and Setting a Public Hearing
 - B. Acceptance of the Fiscal Year 2022 Audit (to be Presented at the Meeting)
 7. **Little Harbor POA Report**
 - A. V&M Paverscape Tampa LLC Proposal
 - B. South County Landcare Inc Proposals
 8. **Old Business**
 9. **New Business**
 10. **Supervisor Requests and Comments**
 11. **Audience Comments (limit of 3 minutes)**
 12. **Adjournment**

**The Next Meeting is scheduled to be held on
Friday, July 14, 2023 at 1:00 p.m.**

District Office:

Inframark
210 North University Drive, Suite 702
Coral Springs, Florida, 33071
954-603-0033

Meeting Location:

Sunset Grill & Beach Bar
602 Bahia del Sol Drive
Ruskin, Florida 33570

Third Order of Business

3A.

SOUTH BAY
Community Development District

Financial Report

April 30, 2023

(unaudited)

Prepared by



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SOUTH BAY
Community Development District

Financial Statements

(Unaudited)

April 30, 2023

Balance Sheet

April 30, 2023

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2005 DEBT SERVICE FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
ASSETS				
Cash - Checking Account	\$ 866,550	\$ -	\$ -	\$ 866,550
Due From Other Funds	-	-	50,935	50,935
Investments:				
Interest Fund (A-1)	-	-	1	1
Prepayment Fund (A-1)	-	-	4,878	4,878
Reserve Fund (A-1)	-	-	411,126	411,126
Reserve Fund (A-2)	-	-	462,621	462,621
Reserve Fund (B-2)	-	-	253,995	253,995
Revenue Fund	-	8,876	-	8,876
Revenue Fund (A-1)	-	-	870,567	870,567
Revenue Fund (A-2)	-	-	109,778	109,778
Prepaid Items	23,333	-	-	23,333
TOTAL ASSETS	\$ 889,883	\$ 8,876	\$ 2,163,901	\$ 3,062,660
LIABILITIES				
Accounts Payable	\$ 62,231	\$ -	\$ -	\$ 62,231
Mature Bonds Payable	-	1,271,776	3,900,013	5,171,789
Due To Other Funds	50,935	-	-	50,935
TOTAL LIABILITIES	113,166	1,271,776	3,900,013	5,284,955
FUND BALANCES				
Nonspendable:				
Prepaid Items	23,333	-	-	23,333
Unassigned:				
	753,384	(1,262,900)	(1,736,112)	(2,245,628)
TOTAL FUND BALANCES	\$ 776,717	\$ (1,262,900)	\$ (1,736,112)	\$ (2,222,295)
TOTAL LIABILITIES & FUND BALANCES	\$ 889,883	\$ 8,876	\$ 2,163,901	\$ 3,062,660

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-23 BUDGET	APR-23 ACTUAL
REVENUES							
Interest - Investments	\$ 420	\$ 245	\$ 11,162	\$ 10,917	2657.62%	\$ 35	\$ 2,376
Interest - Tax Collector	-	-	379	379	0.00%	-	59
Special Assmnts- CDD Collected (Admin)	152,453	152,453	152,453	-	100.00%	-	57,488
Special Assmnts- CDD Collected (Maint.)	255,503	255,503	255,503	-	100.00%	-	96,348
Special Assmnts- Tax Collector (Admin)	85,403	85,403	83,777	(1,626)	98.10%	-	2,692
Special Assmnts- Tax Collector (Maint.)	143,104	143,104	140,319	(2,785)	98.05%	-	4,511
Special Assmnts- Discounts	(38,311)	(38,311)	(8,339)	29,972	21.77%	-	-
Other Miscellaneous Revenues	-	-	1,000	1,000	0.00%	-	-
TOTAL REVENUES	598,572	598,397	636,254	37,857	106.30%	35	163,474
EXPENDITURES							
Administration							
P/R-Board of Supervisors	10,000	5,831	5,000	831	50.00%	833	1,200
FICA Taxes	800	469	383	86	47.88%	67	92
ProfServ-Arbitrage Rebate	1,950	1,950	650	1,300	33.33%	-	-
ProfServ-Engineering	15,000	8,750	14,756	(6,006)	98.37%	1,250	1,406
ProfServ-Legal Services	70,000	40,831	37,994	2,837	54.28%	5,833	2,694
ProfServ-Legal Litigation	45,000	26,250	930	25,320	2.07%	3,750	-
ProfServ-Survey	1,000	1,000	-	1,000	0.00%	-	-
ProfServ-Trustee Fees	9,000	9,000	-	9,000	0.00%	-	-
Assessment Roll	6,000	3,500	-	3,500	0.00%	500	-
Disclosure Report	5,000	2,919	5,000	(2,081)	100.00%	417	-
Management & Accounting Services	35,208	20,538	19,366	1,172	55.00%	2,934	3,750
Auditing Services	7,250	7,250	4,000	3,250	55.17%	-	-
Travel and Per Diem	1,250	728	797	(69)	63.76%	104	-
Postage and Freight	750	441	322	119	42.93%	63	-
Insurance	12,000	12,000	12,070	(70)	100.58%	-	-
Legal Advertising	5,200	5,200	1,690	3,510	32.50%	-	-
Misc-Property Taxes	390	390	389	1	99.74%	-	-
Misc-Records Storage	1,200	700	597	103	49.75%	100	-
Misc-Assessment Collection Cost	19,155	19,155	4,312	14,843	22.51%	-	144

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-23 BUDGET	APR-23 ACTUAL
Website Administration	2,000	1,169	4,065	(2,896)	203.25%	167	3,065
Miscellaneous Expenses	2,500	1,456	484	972	19.36%	208	-
Office Supplies	1,500	875	500	375	33.33%	125	-
Dues, Licenses, Subscriptions	175	175	175	-	100.00%	-	-
Total Administration	252,328	170,577	113,480	57,097	44.97%	16,351	12,351
<u>Maintenance</u>							
R&M-Common Area	280,000	163,331	163,333	(2)	58.33%	23,333	23,333
Miscellaneous Maintenance	10,000	5,831	-	5,831	0.00%	833	-
Reserve - Maintenance Program	50,000	-	52,040	(52,040)	104.08%	-	-
Seawall Reserve Contribution	50,000	-	8,340	(8,340)	16.68%	-	-
Total Maintenance	390,000	169,162	223,713	(54,551)	57.36%	24,166	23,333
TOTAL EXPENDITURES	642,328	339,739	337,193	2,546	52.50%	40,517	35,684
Excess (deficiency) of revenues Over (under) expenditures	(43,756)	258,658	299,061	40,403	-683.47%	(40,482)	127,790
<u>OTHER FINANCING SOURCES (USES)</u>							
Contribution to (Use of) Fund Balance	(43,756)	-	-	-	0.00%	-	-
TOTAL FINANCING SOURCES (USES)	(43,756)	-	-	-	0.00%	-	-
Net change in fund balance	\$ (43,756)	\$ 258,658	\$ 299,061	\$ 40,403	-683.47%	\$ (40,482)	\$ 127,790
FUND BALANCE, BEGINNING (OCT 1, 2022)	477,656	477,656	477,656				
FUND BALANCE, ENDING	\$ 433,900	\$ 736,314	\$ 776,717				

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-23 BUDGET	APR-23 ACTUAL
REVENUES							
Interest - Investments	\$ -	\$ -	\$ 96	\$ 96	0.00%	\$ -	\$ -
TOTAL REVENUES	-	-	96	96	0.00%	-	-
EXPENDITURES							
TOTAL EXPENDITURES	-	-	-	-	0.00%	-	-
Excess (deficiency) of revenues Over (under) expenditures	-	-	96	96	0.00%	-	-
Net change in fund balance	\$ -	\$ -	\$ 96	\$ 96	0.00%	\$ -	\$ -
FUND BALANCE, BEGINNING (OCT 1, 2022)	-	-	(1,262,996)				
FUND BALANCE, ENDING	\$ -	\$ -	\$ (1,262,900)				

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	APR-23 BUDGET	APR-23 ACTUAL
REVENUES							
Interest - Investments	\$ 200	\$ 112	\$ 26,587	\$ 26,475	13293.50%	\$ 16	\$ 7,407
Special Assmnts- CDD Collected (Debt Serv.)	113,701	113,701	113,701	-	100.00%	-	28,425
Special Assmnts- Debt Service (A-1)	729,255	729,255	715,118	(14,137)	98.06%	-	22,990
Special Assmnts- Debt Service (A-2)	458,475	458,475	-	(458,475)	0.00%	-	-
Special Assmnts- Debt Service (B-2)	275,530	275,530	-	(275,530)	0.00%	-	-
Special Assmnts- Discounts	-	-	(26,685)	(26,685)	0.00%	-	-
TOTAL REVENUES	1,577,161	1,577,073	828,721	(748,352)	52.55%	16	58,822
EXPENDITURES							
Administration							
ProfServ-Legal Services	-	-	46,865	(46,865)	0.00%	-	-
ProfServ-Trustee Fees	-	-	6,984	(6,984)	0.00%	-	-
Misc-Assessment Collection Cost	-	-	13,772	(13,772)	0.00%	-	460
Total Administration	-	-	67,621	(67,621)	0.00%	-	460
Debt Service							
Principal Debt Retirement A-1	360,190	-	-	-	0.00%	-	-
Principal Debt Retirement A-2	175,000	-	-	-	0.00%	-	-
Interest Expense Series A-1	439,110	219,555	224,910	(5,355)	51.22%	-	-
Interest Expense Series A-2	283,555	141,778	-	141,778	0.00%	-	-
Interest Expense Series B-2	275,550	137,775	-	137,775	0.00%	-	-
Total Debt Service	1,533,405	499,108	224,910	274,198	51.22%	-	-
TOTAL EXPENDITURES	1,533,405	499,108	292,531	206,577	19.08%	-	460
Excess (deficiency) of revenues Over (under) expenditures	43,756	1,077,965	536,190	(541,775)	1225.41%	16	58,362
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	43,756	-	-	-	0.00%	-	-
TOTAL FINANCING SOURCES (USES)	43,756	-	-	-	0.00%	-	-
Net change in fund balance	\$ 43,756	\$ 1,077,965	\$ 536,190	\$ (541,775)	1225.41%	\$ 16	\$ 58,362
FUND BALANCE, BEGINNING (OCT 1, 2022)	(2,272,302)	(2,272,302)	(2,272,302)				
FUND BALANCE, ENDING	\$ (2,228,546)	\$ (1,194,337)	\$ (1,736,112)				

SOUTH BAY
Community Development District

Supporting Schedules

April 30, 2023

SOUTH BAY

Community Development District

**Non-Ad Valorem Special Assessments - Hillsborough County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2023**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION OF FUNDS		
					General Admin Fund	General Maint Fund	Debt Service Fund
Assessments Levied FY23				\$ 957,765	37.37% \$ 85,403	62.63% \$ 143,104	76.14% \$ 729,255
11/03/22	\$ 10,702	\$ 607	\$ 218	\$ 11,527	\$ 1,028	\$ 1,722	\$ 8,777
11/16/22	\$ 57,078	\$ 2,427	\$ 1,165	\$ 60,670	\$ 5,412	\$ 9,064	\$ 46,194
11/21/22	\$ 207,059	\$ 8,804	\$ 4,226	\$ 220,088	\$ 19,632	\$ 32,881	\$ 167,575
11/28/22	\$ 46,923	\$ 1,995	\$ 958	\$ 49,875	\$ 4,449	\$ 7,451	\$ 37,975
12/06/22	\$ 436,936	\$ 18,578	\$ 8,917	\$ 464,431	\$ 41,427	\$ 69,386	\$ 353,618
12/12/22	\$ 24,267	\$ 986	\$ 495	\$ 25,748	\$ 2,297	\$ 3,847	\$ 19,605
01/04/23	\$ 28,264	\$ 902	\$ 577	\$ 29,743	\$ 2,653	\$ 4,444	\$ 22,646
02/03/23	\$ 26,869	\$ 560	\$ 548	\$ 27,977	\$ 2,496	\$ 4,180	\$ 21,302
03/02/23	\$ 18,394	\$ 190	\$ 375	\$ 18,959	\$ 1,691	\$ 2,833	\$ 14,436
04/05/23	\$ 29,591	\$ -	\$ 604	\$ 30,194	\$ 2,692	\$ 4,512	\$ 22,990
TOTAL	\$ 886,084	\$ 35,047	\$ 18,083	\$ 939,214	\$ 83,777	\$ 140,319	\$ 715,118
% COLLECTED				98%	98%	98%	98%
TOTAL OUTSTANDING				\$ 18,551	\$ 1,626	\$ 2,785	\$ 14,137

SOUTH BAY

Community Development District

Cash and Investment Report April 30, 2023

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND				
Checking Account - Operating	SeaCoast Bank	Checking Account	0.00%	\$ 866,550
			Subtotal	<u>\$ 866,550</u>
DEBT SERVICE AND CAPITAL PROJECTS FUNDS				
Series 2005 Revenue	US Bank	Open-Ended Commercial Paper	0.005%	\$ 8,876
Series 2015-1 Interest A-1	US Bank	Open-Ended Commercial Paper	0.005%	\$ 1
Series 2015-1 Prepayment A-1	US Bank	Open-Ended Commercial Paper	0.005%	\$ 4,878
Series 2015-1 Reserve A-1	US Bank	Open-Ended Commercial Paper	0.005%	\$ 411,126
Series 2015-2 Reserve A-2	US Bank	Open-Ended Commercial Paper	0.005% (1)	\$ 462,621
Series 2015-2 Reserve B-2	US Bank	Open-Ended Commercial Paper	0.005%	\$ 253,995
Series 2015-1 Revenue A-1	US Bank	Open-Ended Commercial Paper	0.005% (1)	\$ 870,567
Series 2015-2 Revenue A-2	US Bank	Open-Ended Commercial Paper	0.005% (1)	\$ 109,778
			Subtotal	<u>\$ 2,121,843</u>
			Total	<u>\$ 2,988,392</u>

Notes:

(1) April bank accounts have not been reconciled as of report date.

SOUTH BAY CDD

Bank Reconciliation

Bank Account No. 3871 SEACOAST BANK
Statement No. 4-23
Statement Date 4/30/2023

G/L Balance (LCY)	866,550.31	Statement Balance	867,289.11
G/L Balance	866,550.31	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	867,289.11
Subtotal	866,550.31	Outstanding Checks	738.80
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	866,550.31	Ending Balance	866,550.31
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
4/13/2023	Payment	2501	IAN W. BROWN	184.70	0.00	184.70
4/20/2023	Payment	2505	IAN W. BROWN	184.70	0.00	184.70
9/30/2022		JE000157	2232 dtd 9.12.22 - L. Popelka	184.70	0.00	184.70
9/30/2022		JE000158	Ck 2215 dtd 8/19/21 - Leah Popelka	184.70	0.00	184.70
Total Outstanding Checks.....				738.80		738.80

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Bank Account

For the Period from 3/1/23 to 4/30/23

(Sorted by Check / ACH No.)

Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
------	------------	-------	-------------	---------------------	--------------------------	---------------	-------------

SEACOAST BANK - (ACCT#XXXXX3871)

CHECK # 2501

04/13/23	Employee	IAN W. BROWN	PAYROLL	April 13, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

CHECK # 2502

04/13/23	Employee	KELLY A. EVANS	PAYROLL	April 13, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

CHECK # 2503

04/13/23	Employee	LEAH J. POPELKA	PAYROLL	April 13, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

CHECK # 2504

04/13/23	Vendor	GRAY ROBINSON P.A.	11130870	LEGAL COUNSEL FOR 2/1-28/23	District Counsel	001-531146-51401	\$4,494.07
04/13/23	Vendor	GRAY ROBINSON P.A.	11130889	GENERAL COUNSEL 2/1-24/23	District Counsel	001-531146-51401	\$480.00
							Check Total
							<u>\$4,974.07</u>

CHECK # 2505

04/20/23	Employee	IAN W. BROWN	PAYROLL	April 20, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

CHECK # 2506

04/20/23	Employee	KELLY A. EVANS	PAYROLL	April 20, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

CHECK # 2507

04/20/23	Employee	LEAH J. POPELKA	PAYROLL	April 20, 2023 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>

Account Total \$6,082.27

3B.

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the South Bay Community Development District (the “District”) was created and exists pursuant to Chapter 190, Florida Statutes, being situated in Hillsborough County, Florida; and

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), Florida Statutes, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a Records Management Liaison Officer (“Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the “Policy”) for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The District hereby authorizes the District’s records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State

of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

Section 2. The duties of the Records Management Liaison Officer shall include the following:

- A. serve as the District's contact with the Florida Department of State, State Library and Archives of Florida; and
- B. coordinate the District's records inventory; and
- C. maintain records retention and disposition forms; and
- D. coordinate District records management training; and
- E. develop records management procedures consistent with the Records Retention Policy adopted in Section 3 below, as amended; and
- F. participate in the development of the District's development of electronic record keeping systems; and
- G. submit annual compliance statements; and
- H. work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I. such other duties as may be assigned by the Board or the District's records custodian in the future.

Section 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(6); however, the Board hereby extends the minimum retention schedules and rules established pursuant to the retention guidelines contained in the State of Florida General Records Schedule GS1-SL, so as to retain all public records relating to District business until the Board amends the Records Retention Policy to address the disposition of the same.

Section 4. The District agrees to pay Inframark a monthly fee of \$15 per box for the storage of records for all boxes retained as part of the requirements for the Records Retention Policy. If the Board desires to retain more records than required by the Records Retention Policy the District will be charged \$15 per box per month for all records that are retained.

Section 5. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

Section 6. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed. Furthermore, upon its passage this resolution supersedes any Records Retention Policy previously adopted by the District.

PASSED AND ADOPTED THIS 9TH DAY OF JUNE.

ATTEST:

**SOUTH BAY COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/ Assistant Secretary

Print Name: _____
Chair/ Vice Chair

Sixth Order of Business

6A

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the South Bay Community Development District (“**District**”) prior to June 15, 2023, proposed budgets (“**Proposed Budget**”) for the Fiscal Year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	Friday, August 11, 2023
HOUR:	1:00 p.m.
LOCATION:	Sunset Grill and Beach Bar 602 Bahia del Sol Drive Ruskin, FL 33570

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 9th DAY OF JUNE, 2023.

ATTEST:

**SOUTH BAY COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

SOUTH BAY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Proposed Budget
(Printed on 5/19/2023, Option 1)

Prepared by:



SOUTH FORK

Community Development District

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South Bay
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	MAY -	PROJECTED	BUDGET
	FY 2023	APR 2023	SEP-2023	FY 2023	FY 2024
REVENUES					
Interest - Investments	\$ 420	\$ 11,162	\$ 7,973	\$ 19,135	\$ 3,000
Interest - Tax Collector	-	379	-	379	-
Special Assmnts - CDD Collected	-	-	-	-	576,975
Special Assmnts - CDD Collected (Admin)	152,453	152,453	-	152,453	-
Special Assmnts - CDD Collected (Maint.)	255,503	255,503	-	255,503	-
Special Assmnts - Tax Collector	-	-	-	-	316,447
Special Assmnts - Tax Collector (Admin)	85,403	83,777	1,626	85,403	-
Special Assmnts - Tax Collector (Maint)	143,104	140,319	2,785	143,104	-
Special Assmnts- Discounts	(38,311)	(8,339)	-	(8,339)	(12,658)
Other Miscellaneous Revenues	-	1,000	-	1,000	-
Parking Fees	-	-	-	-	1,000
TOTAL REVENUES	598,572	636,254	12,384	648,638	884,765
EXPENDITURES					
<i>Administrative</i>					
P/R-Board of Supervisors	10,000	5,000	5,000	10,000	12,000
P/R Taxes	800	383	383	766	918
ProfServ- Arbitrage Rebate Fee	1,950	650	1,300	1,950	1,950
ProfServ-Engineering	15,000	14,756	244	15,000	15,000
ProfServ-Legal Services	70,000	37,994	32,006	70,000	70,000
ProfServ-Legal Litigation	45,000	930	44,070	45,000	45,000
ProfServ-Survey	1,000	-	1,000	1,000	1,000
Assessment Roll	6,000	-	6,000	6,000	-
Continuing Disclosure Fee	5,000	5,000	-	5,000	-
Management	35,208	19,366	20,415	39,781	48,996
ProfServ-Trustee Fees	9,000	-	9,000	9,000	9,000
Auditing Services	7,250	4,000	3,250	7,250	7,250
Travel Per Diem	1,250	797	453	1,250	-
Postage	750	322	428	750	750
Insurance - Risk Management	12,000	12,070	-	12,070	12,070
Legal Advertising	5,200	1,690	3,510	5,200	5,200
Property Taxes	390	389	-	389	389
Document Storage	1,200	597	603	1,200	1,200
Website Administration	2,000	4,065	-	4,065	1,538
Miscellaneous Expenses	2,500	484	2,016	2,500	4,500
Miscellaneous Collection Cost	19,155	4,312	14,843	19,155	6,329
Office Supplies	1,500	500	1,000	1,500	1,500
Annual District Filing Fee	175	175	-	175	175
Total Administrative	252,328	113,480	145,521	259,001	244,765
<i>Field</i>					
R&M-Common Area	280,000	163,333	116,667	280,000	280,000
Miscellaneous Maintenance	10,000	-	10,000	10,000	10,000
Reserve - Maintenance Program	50,000	52,040	-	52,040	50,000
Seawall Reserve Contribution	50,000	8,340	41,660	50,000	300,000
Total Field	390,000	223,713	168,327	392,040	640,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU APR 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
TOTAL EXPENDITURES	642,328	337,193	313,847	651,040	884,765
Excess (deficiency) of revenues					
Over (under) expenditures	(43,756)	299,061	(301,463)	(2,402)	-
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-
Net change in fund balance	(43,756)	299,061	(301,463)	(2,402)	-
FUND BALANCE, BEGINNING	477,656	477,656	-	477,656	475,254
FUND BALANCE, ENDING	\$ 433,900	\$ 776,717	\$ (301,463)	\$ 475,254	\$ 475,254

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 475,254
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	475,254

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	294,922 ⁽¹⁾
Total Allocation of Available Funds	294,922

Total Unassigned (undesignated) Cash	<u>\$ 180,332</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their money market accounts.

Special Assessments-CDD Collected

The District directly sends invoices to Harborside Suites, Lennar and Little Harbor for O&M Assessments for their portion of assessments to be paid.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments 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.

Parking Fees

The District may receive monies for the rental of parking spaces within the District.

EXPENDITURES

Administrative.

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all meetings. FICA Taxes are calculated at 7.65% of gross payroll.

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

The District contracted with an independent professional firm to annually calculate the District's Arbitrage Rebate Liability on its bonds

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions and other research as directed or requested by the BOS District Manager.

Professional Services-Legal Litigation

The District's attorney provides additional litigation services to the District on a as needed basis,

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (cont'd)

Professional Services-Survey

The District may incur expenses for survey services.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Inframark manages all of the District's financial activities such as accounts payable, financial statements, auditing and budgeting in accordance with the management contract in effect. Services also include Dissemination and Assessment Roll.

Professional Services-Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2015 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

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 contracted fees from an existing engagement letter.

Postage and 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, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

Legal Advertising

The District is required to advertise various notices for Board meetings and other public hearings in a newspaper of general circulation.

Property Taxes

The District is required to pay property tax fees associated with the District property.

Document Storage

The District pays for the storage of documents either online or off premises.

Website Administration

The cost of web hosting and regular maintenance of the District's website by Campus Suites.

Miscellaneous Expenses

Additional expenses incurred by the District.

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (cont'd)

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for 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 assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

The District will incur office supply expenses for the creation of the District agenda books.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Maintenance

R&M Common Area

The District pays the POA \$23,333.33 of shared expenses for the landscaping, irrigation and electricity within the District.

Seawall Reserve Contribution

The District will incur expenses to repair and maintain the seawall.

Miscellaneous Maintenance

The District may incur additional maintenance expenses.

Reserve- Maintenance Program

The District will reserve additional funds for maintaining the premises in the future.

South Bay
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU APR - 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ 96	\$ -	\$ 96	\$ -
TOTAL REVENUES	-	-	-	96	-	96	-
EXPENDITURES							
TOTAL EXPENDITURES	-	-	-	-	-	-	-
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	-	96	-	96	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	-	-	-	96	-	96	-
FUND BALANCE, BEGINNING	-	-	-	(1,262,996)	-	(1,262,996)	(1,262,900)
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ (1,262,900)	\$ -	\$ (1,262,900)	\$ (1,262,900)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU APR 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES					
Interest - Investments	\$ 200	\$ 26,587	\$ 11,078	\$ 37,665	\$ -
Special Assmnts - CDD Collected	113,701	113,701	-	113,701	113,701
Special Assmnts- Debt Service (A-1)	729,255	715,118	14,137	729,255	729,255
Special Assmnts- Debt Service (A-2)	458,475	-	458,475	458,475	458,475
Special Assmnts- Debt Service (B-2)	275,530	-	275,530	275,530	275,530
Special Assmnts - Discounts	-	(26,685)	-	(26,685)	(29,170)
TOTAL REVENUES	1,577,161	828,721	759,220	1,587,941	1,547,791
EXPENDITURES					
<i>Administrative</i>					
ProfServ-Legal Services	-	46,865	-	46,865	-
ProfServ-Trustee Fees	-	6,984	-	6,984	-
Misc-Assessment Collection Cost	-	13,772	813	14,585	14,585
Total Administrative	-	67,621	813	68,434	14,585
<i>Debt Service</i>					
Principal Debt Retirement A-1	360,190	-	360,000	360,000	375,000
Principal Debt Retirement A-2	175,000	-	348,278	348,278	372,024
Interest Expense Series A-1	439,110	224,910	224,910	449,820	428,400
Interest Expense Series A-2	283,555	-	322,905	322,905	616,770
Interest Expense Series B-2	275,550	-	137,775	137,775	275,550
Total Debt Service	1,533,405	224,910	1,393,868	1,618,778	2,067,744
TOTAL EXPENDITURES	1,533,405	292,531	1,394,681	1,687,212	2,082,329
Excess (deficiency) of revenues Over (under) expenditures	43,756	536,190	(635,461)	(99,271)	(534,538)
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	43,756	-	-	-	(534,538)
TOTAL OTHER SOURCES (USES)	43,756	-	-	-	(534,538)
Net change in fund balance	43,756	536,190	(635,461)	(99,271)	(534,538)
FUND BALANCE, BEGINNING	(2,272,302)	(2,272,302)	-	(2,272,302)	(2,371,573)
FUND BALANCE, ENDING	<u>\$(2,228,546)</u>	<u>\$(1,736,112)</u>	<u>\$(635,461)</u>	<u>\$(2,371,573)</u>	<u>\$(2,906,110)</u>

NOTE: The Series 2015A-2 and 2015B-2 Bonds encumber property that is currently held for the beneficial interest of the Trustee and Series 215A2/B2 Bondholders. Capital assessments are held in abeyance until such time as the Trustee, in consultation with Bondholders, advises that assessments will recommence.

SOUTH BAY

Community Development District

Amort Schedule 2015A-1

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	214,200.00	214,200.00
05/01/2024	375,000.00	5.950%	214,200.00	589,200.00
11/01/2024	-	-	203,043.75	203,043.75
05/01/2025	400,000.00	5.950%	203,043.75	603,043.75
11/01/2025	-	-	191,143.75	191,143.75
05/01/2026	425,000.00	5.950%	191,143.75	616,143.75
11/01/2026	-	-	178,500.00	178,500.00
05/01/2027	450,000.00	5.950%	178,500.00	628,500.00
11/01/2027	-	-	165,112.50	165,112.50
05/01/2028	480,000.00	5.950%	165,112.50	645,112.50
11/01/2028	-	-	150,832.50	150,832.50
05/01/2029	510,000.00	5.950%	150,832.50	660,832.50
11/01/2029	-	-	135,660.00	135,660.00
05/01/2030	540,000.00	5.950%	135,660.00	675,660.00
11/01/2030	-	-	119,595.00	119,595.00
05/01/2031	575,000.00	5.950%	119,595.00	694,595.00
11/01/2031	-	-	102,488.75	102,488.75
05/01/2032	610,000.00	5.950%	102,488.75	712,488.75
11/01/2032	-	-	84,341.25	84,341.25
05/01/2033	645,000.00	5.950%	84,341.25	729,341.25
11/01/2033	-	-	65,152.50	65,152.50
05/01/2034	685,000.00	5.950%	65,152.50	750,152.50
11/01/2034	-	-	44,773.75	44,773.75
05/01/2035	730,000.00	5.950%	44,773.75	774,773.75
11/01/2035	-	-	23,056.25	23,056.25
05/01/2036	775,000.00	5.950%	23,056.25	798,056.25
Total	\$7,560,000.00	-	\$3,805,620.00	\$11,365,620.00

SOUTH BAY

Community Development District

Convertible Capital Appreciation Bonds, Series 2015A-2

Date	Principal	Coupon	Interest	Compounded Interest	Total P+I
11/01/2023	-		308,385.00	-	308,385.00
5/01/2024	372,023.80	6.600%	308,385.00	97,976.20	778,385.00
11/01/2024	-		292,875.00	-	292,875.00
5/01/2025	395,770.00	6.600%	292,875.00	104,230.00	792,875.00
11/01/2025	-		276,375.00	-	276,375.00
5/01/2026	423,473.90	6.600%	276,375.00	111,526.10	811,375.00
11/01/2026	-		258,720.00	-	258,720.00
5/01/2027	451,177.80	6.600%	258,720.00	118,822.20	828,720.00
11/01/2027	-		239,910.00	-	239,910.00
5/01/2028	482,839.40	6.600%	239,910.00	127,160.60	849,910.00
11/01/2028	-		219,780.00	-	219,780.00
5/01/2029	518,458.70	6.600%	219,780.00	136,541.30	874,780.00
11/01/2029	-		198,165.00	-	198,165.00
5/01/2030	554,078.00	6.600%	198,165.00	145,922.00	898,165.00
11/01/2030	-		175,065.00	-	175,065.00
5/01/2031	589,697.30	6.600%	175,065.00	155,302.70	920,065.00
11/01/2031	-		150,480.00	-	150,480.00
5/01/2032	629,274.30	6.600%	150,480.00	165,725.70	945,480.00
11/01/2032	-		124,245.00	-	124,245.00
5/01/2033	672,809.00	6.600%	124,245.00	177,191.00	974,245.00
11/01/2033	-		96,195.00	-	96,195.00
5/01/2034	720,301.40	6.600%	96,195.00	189,698.60	1,006,195.00
11/01/2034	-		66,165.00	-	66,165.00
5/01/2035	767,793.80	6.600%	66,165.00	202,206.20	1,036,165.00
11/01/2035	-		34,155.00	-	34,155.00
5/01/2036	819,243.90	6.600%	34,155.00	215,756.10	1,069,155.00
Total	7,396,941.30	-	4,881,030.00	-	1,948,058.70 - 14,226,030.00

Bond Amount (\$11,280,000) Includes Compounded Interest (\$2,351,428.80)

SOUTH BAY

Community Development District

Convertible Capital Appreciation Bonds, Series 2015B-2

Date	Principal	Coupon	Interest	Compounded Interest	Total P+I
11/01/2023	-		137,775	-	137,775
5/01/2024	-	-	137,775	-	137,775
11/01/2024	-		137,775	-	137,775
5/01/2025	3,304,680	6.60%	137,775	870,321	4,312,775
Total	3,304,679.50	-	551,100.00	870,320.50	4,726,100.00

Bond Amount (\$4,175,000) Includes Compounded Interest (\$870,320.50)

Budget Narrative
Fiscal Year 2024

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-CDD Collected

The District directly sends invoices to Harborside Suites, Lennar and Little Harbor for O&M Assessments for their portion of assessments to be paid.

Special Assessments-Discounts

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments 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

Miscellaneous-Assessment Collection Costs

The District reimburses the Hillsborough County Tax Collector for 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 assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

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

Interest Expense

The District makes semi-annual interest payments on the outstanding debt.

South Bay
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

SOUTH BAY

Community Development District

		FISCAL YEAR 2023			FISCAL YEAR 2024			Total \$	Total %
				Total			Total		
	Total	O&M	Debt Service	Assessment	O&M	Debt Service	Assessment	Inc/(Dec)	Inc/(Dec)
Lot Type	Units	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Year/Year	Year/Year
ASSESSMENTS ON THE TAX ROLL									
Townhomes (Platted)	154	\$ 459.64	\$ 1,930.20	\$ 2,389.84	\$ 636.53	\$ 1,930.20	\$ 2,566.73	\$ 176.89	7.40%
Hotel/Con (Platted)	94	\$ 116.45	\$ 488.98	\$ 605.43	\$ 161.25	\$ 488.98	\$ 650.23	\$ 44.80	7.40%
One Bedroom Harborside (4 No Debt)	120	\$ 306.44	\$ -	\$ 306.44	\$ 424.35	\$ -	\$ 424.35	\$ 117.91	38.48%
Multi Bedroom Harborside (1 No Debt)	38	\$ 459.64	\$ -	\$ 459.64	\$ 636.53	\$ -	\$ 636.53	\$ 176.89	38.48%
Single Family Estates (Platted)	151	\$ 612.85	\$ 2,573.60	\$ 3,186.45	\$ 848.70	\$ 2,573.60	\$ 3,422.30	\$ 235.85	7.40%
ASSESSMENTS DIRECT-BILLED TO LANDOWNERS AND HOMEBUILDERS									
Serenity Bay Single Family (Not Platted)	47	\$ 612.85	\$ 2,573.60	\$ 3,186.45	\$ 848.70	\$ 2,573.60	\$ 3,422.30	\$ 235.85	7.40%
Hotel/Con (No Debt) (1 Bdr)	6	\$ 306.44	\$ -	\$ 306.44	\$ 424.35	\$ -	\$ 424.35	\$ 117.91	38.48%
Hotel/Con (No Debt) (2Bdr)	6	\$ 459.64	\$ -	\$ 459.64	\$ 636.53	\$ -	\$ 636.53	\$ 176.89	38.48%
Comm/Club Fac (A-B1)	21.979	\$ 919.29	\$ -	\$ 919.29	\$ 1,273.05	\$ -	\$ 1,273.05	\$ 353.76	38.48%
Comm/Club Fac (A-B1)	8.5	\$ 1,005.07	\$ -	\$ 1,005.07	\$ 1,391.87	\$ -	\$ 1,391.87	\$ 386.80	38.49%
Antigua Cove Marina (Slips) LHD	320	\$ 153.21	\$ -	\$ 153.21	\$ 212.18	\$ -	\$ 212.18	\$ 58.97	38.49%
Harborside Marina (Slips) PPH	99	\$ 153.21	\$ -	\$ 153.21	\$ 212.18	\$ -	\$ 212.18	\$ 58.97	38.49%
Townhomes (LG) (B2)	66	\$ 612.85	\$ -	\$ 612.85	\$ 848.70	\$ -	\$ 848.70	\$ 235.85	38.48%
Large Condominiums (B2)	316	\$ 612.85	\$ -	\$ 612.85	\$ 848.70	\$ -	\$ 848.70	\$ 235.85	38.48%
SPE-Townhomes (Parcel K)	28	\$ 612.85	\$ -	\$ 612.85	\$ 848.70	\$ -	\$ 848.70	\$ 235.85	38.48%
SPE - Condominiums (Parcel I)	20	\$ 612.85	\$ -	\$ 612.85	\$ 848.70	\$ -	\$ 848.70	\$ 235.85	38.48%
SPE-Townhomes (Parcel N & P)	72	\$ 612.85	\$ -	\$ 612.85	\$ 848.70	\$ -	\$ 848.70	\$ 235.85	38.48%
Total	1,567.48								

Notations:

This assessment table contains a seawall repair reserve in the amount of \$300K. Inframark makes no representations in terms of the Board's ability to levy seawall assessments across all parties under the existing Equivalent Unit Methodology, particularly for those areas that are undeveloped. A full methodology will need to be undertaken to ascertain the benefit derived from the improvements and related assessments. To the extent existing seawall repairs have been completed by any commercial or residential properties, those areas will require a carve-out. This will create a reduction in assessable units and a commensurate increase to all benefited properties.

SOUTH BAY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Version 1 - Proposed Budget:
(Printed on 6/5/2023, Option 2)

Prepared by:



SOUTH FORK

Community Development District

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South Bay
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	MAY -	PROJECTED	BUDGET
	FY 2023	APR 2023	SEP-2023	FY 2023	FY 2024
REVENUES					
Interest - Investments	\$ 420	\$ 11,162	\$ 7,973	\$ 19,135	\$ 3,000
Interest - Tax Collector	-	379	-	379	-
Special Assmnts - CDD Collected	-	-	-	-	1,071,845
Special Assmnts - CDD Collected (Admin)	152,453	152,453	-	152,453	-
Special Assmnts - CDD Collected (Maint.)	255,503	255,503	-	255,503	-
Special Assmnts - Tax Collector	-	-	-	-	587,863
Special Assmnts - Tax Collector (Admin)	85,403	83,777	1,626	85,403	-
Special Assmnts - Tax Collector (Maint)	143,104	140,319	2,785	143,104	-
Special Assmnts- Discounts	(38,311)	(8,339)	-	(8,339)	(23,515)
Other Miscellaneous Revenues	-	1,000	-	1,000	-
Parking Fees	-	-	-	-	1,000
TOTAL REVENUES	598,572	636,254	12,384	648,638	1,640,193
EXPENDITURES					
<i>Administrative</i>					
P/R-Board of Supervisors	10,000	5,000	5,000	10,000	12,000
P/R Taxes	800	383	383	766	918
ProfServ- Arbitrage Rebate Fee	1,950	650	1,300	1,950	1,950
ProfServ-Engineering	15,000	14,756	244	15,000	15,000
ProfServ-Legal Services	70,000	37,994	32,006	70,000	70,000
ProfServ-Legal Litigation	45,000	930	44,070	45,000	45,000
ProfServ-Survey	1,000	-	1,000	1,000	1,000
Assessment Roll	6,000	-	6,000	6,000	-
Continuing Disclosure Fee	5,000	5,000	-	5,000	-
Management	35,208	19,366	20,415	39,781	48,996
ProfServ-Trustee Fees	9,000	-	9,000	9,000	9,000
Auditing Services	7,250	4,000	3,250	7,250	7,250
Travel Per Diem	1,250	797	453	1,250	-
Postage	750	322	428	750	750
Insurance - Risk Management	12,000	12,070	-	12,070	12,070
Legal Advertising	5,200	1,690	3,510	5,200	5,200
Property Taxes	390	389	-	389	389
Document Storage	1,200	597	603	1,200	1,200
Website Administration	2,000	4,065	-	4,065	1,538
Miscellaneous Expenses	2,500	484	2,016	2,500	4,500
Miscellaneous Collection Cost	19,155	4,312	14,843	19,155	11,757
Office Supplies	1,500	500	1,000	1,500	1,500
Annual District Filing Fee	175	175	-	175	175
Total Administrative	252,328	113,480	145,521	259,001	250,193
<i>Field</i>					
R&M-Common Area	280,000	163,333	116,667	280,000	280,000
Miscellaneous Maintenance	10,000	-	10,000	10,000	10,000
Reserve - Maintenance Program	50,000	52,040	-	52,040	50,000
Seawall Reserve Contribution	50,000	8,340	41,660	50,000	1,050,000
Total Field	390,000	223,713	168,327	392,040	1,390,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU APR 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
TOTAL EXPENDITURES	642,328	337,193	313,847	651,040	1,640,193
Excess (deficiency) of revenues					
Over (under) expenditures	(43,756)	299,061	(301,463)	(2,402)	-
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-
Net change in fund balance	(43,756)	299,061	(301,463)	(2,402)	-
FUND BALANCE, BEGINNING	477,656	477,656	-	477,656	475,254
FUND BALANCE, ENDING	\$ 433,900	\$ 776,717	\$ (301,463)	\$ 475,254	\$ 475,254

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 475,254
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	475,254

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	294,922 ⁽¹⁾
Total Allocation of Available Funds	294,922

Total Unassigned (undesignated) Cash	<u>\$ 180,332</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their money market accounts.

Special Assessments-CDD Collected

The District directly sends invoices to Harborside Suites, Lennar and Little Harbor for O&M Assessments for their portion of assessments to be paid.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments 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.

Parking Fees

The District may receive monies for the rental of parking spaces within the District.

EXPENDITURES

Administrative.

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all meetings. FICA Taxes are calculated at 7.65% of gross payroll.

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

The District contracted with an independent professional firm to annually calculate the District's Arbitrage Rebate Liability on its bonds

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions and other research as directed or requested by the BOS District Manager.

Professional Services-Legal Litigation

The District's attorney provides additional litigation services to the District on a as needed basis,

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (cont'd)

Professional Services-Survey

The District may incur expenses for survey services.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Inframark manages all of the District's financial activities such as accounts payable, financial statements, auditing and budgeting in accordance with the management contract in effect. Services also include Dissemination and Assessment Roll.

Professional Services-Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2015 Special Assessment Bond. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

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 contracted fees from an existing engagement letter.

Postage and 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, Inc. They specialize in providing governmental insurance coverage. The budgeted amount projects a 10% increase in the premium.

Legal Advertising

The District is required to advertise various notices for Board meetings and other public hearings in a newspaper of general circulation.

Property Taxes

The District is required to pay property tax fees associated with the District property.

Document Storage

The District pays for the storage of documents either online or off premises.

Website Administration

The cost of web hosting and regular maintenance of the District's website by Campus Suites.

Miscellaneous Expenses

Additional expenses incurred by the District.

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (cont'd)

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for 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 assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

The District will incur office supply expenses for the creation of the District agenda books.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Maintenance

R&M Common Area

The District pays the POA \$23,333.33 of shared expenses for the landscaping, irrigation and electricity within the District.

Seawall Reserve Contribution

The District will incur expenses to repair and maintain the seawall.

Miscellaneous Maintenance

The District may incur additional maintenance expenses.

Reserve- Maintenance Program

The District will reserve additional funds for maintaining the premises in the future.

South Bay
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU APR - 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ 96	\$ -	\$ 96	\$ -
TOTAL REVENUES	-	-	-	96	-	96	-
EXPENDITURES							
TOTAL EXPENDITURES	-	-	-	-	-	-	-
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	-	96	-	96	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	-	-	-	96	-	96	-
FUND BALANCE, BEGINNING	-	-	-	(1,262,996)	-	(1,262,996)	(1,262,900)
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ (1,262,900)	\$ -	\$ (1,262,900)	\$ (1,262,900)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU APR 2023	PROJECTED MAY - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES					
Interest - Investments	\$ 200	\$ 26,587	\$ 11,078	\$ 37,665	\$ -
Special Assmnts - CDD Collected	113,701	113,701	-	113,701	113,701
Special Assmnts- Debt Service (A-1)	729,255	715,118	14,137	729,255	729,255
Special Assmnts- Debt Service (A-2)	458,475	-	458,475	458,475	458,475
Special Assmnts- Debt Service (B-2)	275,530	-	275,530	275,530	275,530
Special Assmnts - Discounts	-	(26,685)	-	(26,685)	(29,170)
TOTAL REVENUES	1,577,161	828,721	759,220	1,587,941	1,547,791
EXPENDITURES					
<i>Administrative</i>					
ProfServ-Legal Services	-	46,865	-	46,865	-
ProfServ-Trustee Fees	-	6,984	-	6,984	-
Misc-Assessment Collection Cost	-	13,772	813	14,585	14,585
Total Administrative	-	67,621	813	68,434	14,585
<i>Debt Service</i>					
Principal Debt Retirement A-1	360,190	-	360,000	360,000	375,000
Principal Debt Retirement A-2	175,000	-	348,278	348,278	372,024
Interest Expense Series A-1	439,110	224,910	224,910	449,820	428,400
Interest Expense Series A-2	283,555	-	322,905	322,905	616,770
Interest Expense Series B-2	275,550	-	137,775	137,775	275,550
Total Debt Service	1,533,405	224,910	1,393,868	1,618,778	2,067,744
TOTAL EXPENDITURES	1,533,405	292,531	1,394,681	1,687,212	2,082,329
Excess (deficiency) of revenues Over (under) expenditures	43,756	536,190	(635,461)	(99,271)	(534,538)
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	43,756	-	-	-	(534,538)
TOTAL OTHER SOURCES (USES)	43,756	-	-	-	(534,538)
Net change in fund balance	43,756	536,190	(635,461)	(99,271)	(534,538)
FUND BALANCE, BEGINNING	(2,272,302)	(2,272,302)	-	(2,272,302)	(2,371,573)
FUND BALANCE, ENDING	<u>\$(2,228,546)</u>	<u>\$(1,736,112)</u>	<u>\$(635,461)</u>	<u>\$(2,371,573)</u>	<u>\$(2,906,110)</u>

NOTE: The Series 2015A-2 and 2015B-2 Bonds encumber property that is currently held for the beneficial interest of the Trustee and Series 215A2/B2 Bondholders. Capital assessments are held in abeyance until such time as the Trustee, in consultation with Bondholders, advises that assessments will recommence.

SOUTH BAY

Community Development District

Amort Schedule 2015A-1

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	214,200.00	214,200.00
05/01/2024	375,000.00	5.950%	214,200.00	589,200.00
11/01/2024	-	-	203,043.75	203,043.75
05/01/2025	400,000.00	5.950%	203,043.75	603,043.75
11/01/2025	-	-	191,143.75	191,143.75
05/01/2026	425,000.00	5.950%	191,143.75	616,143.75
11/01/2026	-	-	178,500.00	178,500.00
05/01/2027	450,000.00	5.950%	178,500.00	628,500.00
11/01/2027	-	-	165,112.50	165,112.50
05/01/2028	480,000.00	5.950%	165,112.50	645,112.50
11/01/2028	-	-	150,832.50	150,832.50
05/01/2029	510,000.00	5.950%	150,832.50	660,832.50
11/01/2029	-	-	135,660.00	135,660.00
05/01/2030	540,000.00	5.950%	135,660.00	675,660.00
11/01/2030	-	-	119,595.00	119,595.00
05/01/2031	575,000.00	5.950%	119,595.00	694,595.00
11/01/2031	-	-	102,488.75	102,488.75
05/01/2032	610,000.00	5.950%	102,488.75	712,488.75
11/01/2032	-	-	84,341.25	84,341.25
05/01/2033	645,000.00	5.950%	84,341.25	729,341.25
11/01/2033	-	-	65,152.50	65,152.50
05/01/2034	685,000.00	5.950%	65,152.50	750,152.50
11/01/2034	-	-	44,773.75	44,773.75
05/01/2035	730,000.00	5.950%	44,773.75	774,773.75
11/01/2035	-	-	23,056.25	23,056.25
05/01/2036	775,000.00	5.950%	23,056.25	798,056.25
Total	\$7,560,000.00	-	\$3,805,620.00	\$11,365,620.00

SOUTH BAY

Community Development District

Convertible Capital Appreciation Bonds, Series 2015A-2

Date	Principal	Coupon	Interest	Compounded Interest	Total P+I
11/01/2023	-		308,385.00	-	308,385.00
5/01/2024	372,023.80	6.600%	308,385.00	97,976.20	778,385.00
11/01/2024	-		292,875.00	-	292,875.00
5/01/2025	395,770.00	6.600%	292,875.00	104,230.00	792,875.00
11/01/2025	-		276,375.00	-	276,375.00
5/01/2026	423,473.90	6.600%	276,375.00	111,526.10	811,375.00
11/01/2026	-		258,720.00	-	258,720.00
5/01/2027	451,177.80	6.600%	258,720.00	118,822.20	828,720.00
11/01/2027	-		239,910.00	-	239,910.00
5/01/2028	482,839.40	6.600%	239,910.00	127,160.60	849,910.00
11/01/2028	-		219,780.00	-	219,780.00
5/01/2029	518,458.70	6.600%	219,780.00	136,541.30	874,780.00
11/01/2029	-		198,165.00	-	198,165.00
5/01/2030	554,078.00	6.600%	198,165.00	145,922.00	898,165.00
11/01/2030	-		175,065.00	-	175,065.00
5/01/2031	589,697.30	6.600%	175,065.00	155,302.70	920,065.00
11/01/2031	-		150,480.00	-	150,480.00
5/01/2032	629,274.30	6.600%	150,480.00	165,725.70	945,480.00
11/01/2032	-		124,245.00	-	124,245.00
5/01/2033	672,809.00	6.600%	124,245.00	177,191.00	974,245.00
11/01/2033	-		96,195.00	-	96,195.00
5/01/2034	720,301.40	6.600%	96,195.00	189,698.60	1,006,195.00
11/01/2034	-		66,165.00	-	66,165.00
5/01/2035	767,793.80	6.600%	66,165.00	202,206.20	1,036,165.00
11/01/2035	-		34,155.00	-	34,155.00
5/01/2036	819,243.90	6.600%	34,155.00	215,756.10	1,069,155.00
Total	7,396,941.30	-	4,881,030.00	-	1,948,058.70 - 14,226,030.00

Bond Amount (\$11,280,000) Includes Compounded Interest (\$2,351,428.80)

SOUTH BAY

Community Development District

Convertible Capital Appreciation Bonds, Series 2015B-2

Date	Principal	Coupon	Interest	Compounded Interest	Total P+I
11/01/2023	-		137,775	-	137,775
5/01/2024	-	-	137,775	-	137,775
11/01/2024	-		137,775	-	137,775
5/01/2025	3,304,680	6.60%	137,775	870,321	4,312,775
Total	3,304,679.50	-	551,100.00	870,320.50	4,726,100.00

Bond Amount (\$4,175,000) Includes Compounded Interest (\$870,320.50)

Budget Narrative
Fiscal Year 2024

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels (using the uniform method) within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-CDD Collected

The District directly sends invoices to Harborside Suites, Lennar and Little Harbor for O&M Assessments for their portion of assessments to be paid.

Special Assessments-Discounts

Per Section 197.162 and Section 197.3632 of the Florida Statutes, discounts are allowed for early payments 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

Miscellaneous-Assessment Collection Costs

The District reimburses the Hillsborough County Tax Collector for 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 assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

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

Interest Expense

The District makes semi-annual interest payments on the outstanding debt.

South Bay
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

SOUTH BAY

Community Development District

		FISCAL YEAR 2023			FISCAL YEAR 2024			Total \$	Total %
				Total			Total		
	Total	O&M	Debt Service	Assessment	O&M	Debt Service	Assessment	Inc/(Dec)	Inc/(Dec)
Lot Type	Units	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	Year/Year	Year/Year
ASSESSMENTS ON THE TAX ROLL									
Townhomes (Platted)	154	\$ 459.64	\$ 1,930.20	\$ 2,389.84	\$ 1,182.47	\$ 1,930.20	\$ 3,112.67	\$ 722.83	30.25%
Hotel/Con (Platted)	94	\$ 116.45	\$ 488.98	\$ 605.43	\$ 299.56	\$ 488.98	\$ 788.54	\$ 183.11	30.24%
One Bedroom Harborside (4 No Debt)	120	\$ 306.44	\$ -	\$ 306.44	\$ 788.32	\$ -	\$ 788.32	\$ 481.88	157.25%
Multi Bedroom Harborside (1 No Debt)	38	\$ 459.64	\$ -	\$ 459.64	\$ 1,182.47	\$ -	\$ 1,182.47	\$ 722.83	157.26%
Single Family Estates (Platted)	151	\$ 612.85	\$ 2,573.60	\$ 3,186.45	\$ 1,576.63	\$ 2,573.60	\$ 4,150.23	\$ 963.78	30.25%
ASSESSMENTS DIRECT-BILLED TO LANDOWNERS AND HOMEBUILDERS									
Serenity Bay Single Family (Not Platted)	47	\$ 612.85	\$ 2,573.60	\$ 3,186.45	\$ 1,576.63	\$ 2,573.60	\$ 4,150.23	\$ 963.78	30.25%
Hotel/Con (No Debt) (1 Bdr)	6	\$ 306.44	\$ -	\$ 306.44	\$ 788.32	\$ -	\$ 788.32	\$ 481.88	157.25%
Hotel/Con (No Debt) (2Bdr)	6	\$ 459.64	\$ -	\$ 459.64	\$ 1,182.47	\$ -	\$ 1,182.47	\$ 722.83	157.26%
Comm/Club Fac (A-B1)	21.979	\$ 919.29	\$ -	\$ 919.29	\$ 2,364.95	\$ -	\$ 2,364.95	\$ 1,445.66	157.26%
Comm/Club Fac (A-B1)	8.5	\$ 1,005.07	\$ -	\$ 1,005.07	\$ 2,585.68	\$ -	\$ 2,585.68	\$ 1,580.61	157.26%
Antigua Cove Marina (Slips) LHD	320	\$ 153.21	\$ -	\$ 153.21	\$ 394.16	\$ -	\$ 394.16	\$ 240.95	157.27%
Harborside Marina (Slips) PPH	99	\$ 153.21	\$ -	\$ 153.21	\$ 394.16	\$ -	\$ 394.16	\$ 240.95	157.27%
Townhomes (LG) (B2)	66	\$ 612.85	\$ -	\$ 612.85	\$ 1,576.63	\$ -	\$ 1,576.63	\$ 963.78	157.26%
Large Condominiums (B2)	316	\$ 612.85	\$ -	\$ 612.85	\$ 1,576.63	\$ -	\$ 1,576.63	\$ 963.78	157.26%
SPE-Townhomes (Parcel K)	28	\$ 612.85	\$ -	\$ 612.85	\$ 1,576.63	\$ -	\$ 1,576.63	\$ 963.78	157.26%
SPE - Condominiums (Parcel I)	20	\$ 612.85	\$ -	\$ 612.85	\$ 1,576.63	\$ -	\$ 1,576.63	\$ 963.78	157.26%
SPE-Townhomes (Parcel N & P)	72	\$ 612.85	\$ -	\$ 612.85	\$ 1,576.63	\$ -	\$ 1,576.63	\$ 963.78	157.26%
Total	1,567.48								

Notations:

This assessment table contains a seawall repair reserve in the amount of \$1.05M. Inframark makes no representations in terms of the Board's ability to levy seawall assessments across all parties under the existing Equivalent Unit Methodology, particularly for those areas that are undeveloped. A full methodology will need to be undertaken to ascertain the benefit derived from the improvements and related assessments. To the extent existing seawall repairs have been completed by any commercial or residential properties, those areas will require a carve-out. This will create a reduction in assessable units and a commensurate increase to all benefited properties.

6B.

**DOCUMENT TO BE DISTRIBUTED
AT THE MEETING**

Seventh Order of Business

7A

ESTIMATE



Prepared For

John McNeaney
Bahía Beach Blvd
Ruskin, FL 33570
(813) 277-4723

V&M Paverscape Tampa LLC

5643 Del Coronado Dr
Apollo Beach, FL 33572
Phone: (813) 815-7879
Email: paverscapetampa@gmail.com
Web: www.vandmpaverscape.com

Estimate # 144
Date 05/30/2023

Description	Rate	Quantity	Total
Repair Brick Pavers (Clay Paver) - Entrance Roadway SQ FT: 250 Approximately (03 Affected areas) Remove existing pavers. Remove pavers in area to repair, clean the pavers and replace broken pavers. Add bedding crushed concrete. Install new and old pavers and sand brick joints. Includes planning, equipment and material acquisition, area preparation and protection, setup and cleanup. Paver Color: Existing (Clay Paver) Paver Shape: Existing 4"x8"	\$11.98	250	\$2,995.00

Subtotal	\$2,995.00
Total	\$2,995.00
Deposit Due	\$1,497.50

Payment Schedule

Deposit (50%)	\$1,497.50
2nd Payment (Due when the job is done) (50%)	\$1,497.50

Notes:

The measurements are a fairly accurate approximation, however any change that increases the total measures of this estimate will be charged extra.

All Labor and materials are included

Material quantity includes typical waste overage.

Material delivery is included.

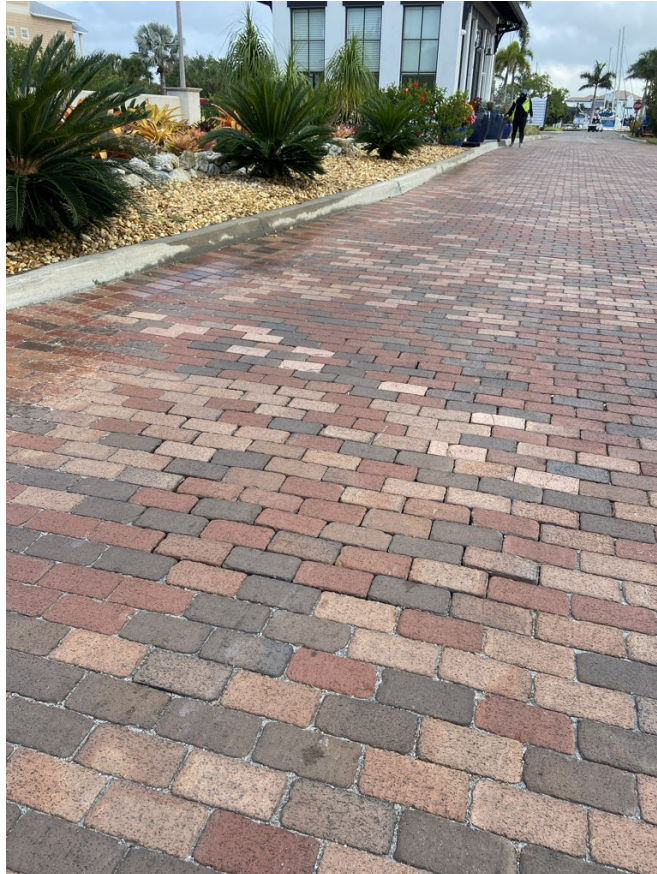
Warranty: All labor for 1 year, including sinking, shifting, and broken edge restraints.

Time frame to complete job: 1 to 2 days (from the installation process start).

Payments Options:

- Check
- Credit Card: Visa, Mastercard, Discover, Diners Club, JCB, American Express. (3% processing fee not included)
- Cash
- ACH Bank Transfer







Contractor shall haul and dispose of all debris caused during the performance of the job described herein.

All work be performed in accordance with the specifications submitted for the for the above work order, to be completed in a professional matter.

If weather conditions do not allow work to be done safely, then work be postponed until weather change to favorable conditions.

If the customer decides to make any change in the material specified in this estimate, and that change incurs in a price change, the customer will pay any difference from the initial price.

A change order will be issued if V&M Paverscape Tampa LLC discovers any unforeseen or unexpected work not specified in the above invoice. An additional invoice will be issued at that time.

The contractor is authorized to commence work as specified. The customer agrees to make payments as specified by the terms. In Signing below, the customer accepts this contract in its standing an understands that there are NO other verbal understanding or representations.

A 1.5% interest charge will be applied to any unpaid balance after 30 days. In the event of collections posted, V&M Paverscape Tampa LLC is entitled to recover all costs associated with collection efforts.

Pavers Color Disclaimer:

Due to the inherent variances in the manufacturing process, all product and color appearances may be different than as displayed in this estimate, V&M Paverscape website, catalogs & brochures. V&M Paverscape makes no claim or warranty as to actual product or product color appearance in comparison to what is displayed in this estimate, V&M Paverscape website, catalogs & brochures. Product colors naturally vary from plant to plant as well as from one production run to another.

V&M Paverscape Tampa LLC

7B.



South County Landcare Inc
 20507 Hobbs Rd
 Wimauma, FL 33598 US
 southcountylandcare@live.com

Estimate

*LANDSCAPING AROUND
 PROPOSED NEW SIDEWALK*

ADDRESS
 Little Harbor Property Owners
 Association
 611 Destiny Drive,
 Ruskin, FL 33570

SHIP TO
 Little Harbor Property Owners
 Association
 Little Harbor Property Owners
 Association
 611 Destiny Drive,
 Ruskin, FL 33570

ESTIMATE #	DATE
1172	02/10/2023

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	irrigation install	Install Irrigation MicroJets and 1" Polly Line, Valve, Box and Timer, Must Bore Under The Road From Tennis Apex Well For Water Source. Includes ALL Parts and Pipe.	1	3,500.00	3,500.00
	labor	Labor	4	950.00	3,800.00
	sweet viburnum	3gal Sweet Viburnum	500	12.00	6,000.00

Estimate has been revised for sweet viburnum around the roped field.

TOTAL

\$13,300.00

Accepted By

Accepted Date



South County Landcare Inc
 20507 Hobbs Rd
 Wimauma, FL 33598 US
 southcountylandcare@live.com

Estimate

*CARTER SIDEWALK
 HEDGE,*

ADDRESS
 Little Harbor Property Owners
 Association
 611 Destiny Drive,
 Ruskin, FL 33570

SHIP TO
 Little Harbor Property Owners
 Association
 Little Harbor Property Owners
 Association
 611 Destiny Drive,
 Ruskin, FL 33570

ESTIMATE #	DATE
1189	05/11/2023

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	sweet viburnum	7gal Sweet Viburnum	250	30.00	7,500.00
	irrigation install	Install Irrigation low volume micro spray.	1	2,400.00	2,400.00
	labor	Labor includes delivery and installation on plants.	15	150.00	2,250.00

This is designed with large sweet viburnum 7gal - 24" material as requested.

TOTAL

\$12,150.00

Accepted By

Accepted Date