LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT ADOPTED BUDGET FISCAL YEAR 2021

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LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2021

	Fiscal Year 2020							
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2021			
REVENUES	4 550 754				A 550 754			
Assessment levy - gross	\$ 550,754				\$ 550,754			
Allowable discounts (4%)	(22,030)	Ф. 444.004	Φ 444.040	Φ 500.704	(22,030)			
Assessment levy - net	528,724	\$ 414,081	\$ 114,643	\$ 528,724	528,724			
Interest and miscellaneous	1,000	2,652	2,500	5,152	1,000			
Total revenues	529,724	416,733	117,143	533,876	529,724			
EXPENDITURES								
Professional & admin								
Supervisors	6,000	2,153	3,847	6,000	5,000			
Management services	31,153	15,576	15,577	31,153	31,153			
Accounting services	11,012	5,506	5,506	11,012	11,012			
Assessment roll preparation	14,510	7,255	7,255	14,510	14,510			
Audit	7,500	7,474	26	7,500	7,500			
Legal	6,200	1,080	5,120	6,200	6,200			
Engineering	18,000	-	18,000	18,000	13,280			
Postage	1,775	351	1,424	1,775	1,775			
Telephone	1,050	525	525	1,050	1,050			
Website maintenance	750	-	750	750	750			
ADA website compliance	200	139	61	200	210			
Insurance	7,500	6,912	-	6,912	7,500			
Printing and binding	1,500	750	750	1,500	1,500			
Legal advertising	2,500	144	2,356	2,500	2,500			
Other current charges	500	301	199	500	500			
Office supplies	500	-	500	500	500			
Special district annual fee	175	175	-	175	175			
Trustee	7,431	-	7,431	7,431	7,431			
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200			
Dissemination agent	1,000	500	500	1,000	1,000			
Total professional & admin	120,456	48,841	71,027	119,868	114,746			
Socurity								
Security Security management services	170,273	55,993	114,280	170,273	175,383			
, ,	170,273		114,280	170,273				
Total security	170,273	55,993	114,200	170,213	175,383			

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2021

	Fiscal Year 2020							
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2021			
EXPENDITURES (continued)	Adopted	3/31/2020	9/30/2020	Lxperiditures	1 1 2021			
Lake & wetlands monitoring								
Mitigation and monitoring								
Mitigation-prescribed burns/gyro	46,050	4,350	41,700	46,050	46,050			
Ecologist	57,980	23,170	34,810	57,980	57,980			
Total wetland & upland	104,030	27,520	76,510	104,030	104,030			
Roadway and landscape services								
Bridge repairs and maintenance	25,000	41,700	-	41,700	25,000			
Roadway repairs and maintenance	63,700	19,400	44,300	63,700	63,700			
Total roadway services	88,700	61,100	44,300	105,400	88,700			
Stormwater management								
Operations	17,250	1,535	15,715	17,250	17,250			
Electric-lift stations	-	142	458	600	600			
Stormwater system repairs	18,000	3,785	14,215	18,000	18,000			
Total stormwater management	35,250	5,462	30,388	35,850	35,850			

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2021

	Fiscal Year 2020								
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2021				
EXPENDITURES (continued) Other fees & charges									
Tax collector	11,015	8,282	2,733	11,015	11,015				
Total other fees & charges	11,015	8,282	2,733	11,015	11,015				
Total expenditures	529,724	207,198	339,238	546,436	529,724				
Excess/(deficiency) of revenues over/(under) expenditures	-	209,535	(222,095)	(12,560)	-				
Fund balance - beginning Fund balance - ending Committed	1,479,814	1,498,694	1,708,229	1,498,694	1,486,134				
Disaster ¹	250,000	250,000	250,000	250,000	250,000				
District bridge projects ²	100,000	100,000	100,000	100,000	100,000				
Road project 2022 ³	300,000	300,000	300,000	300,000	300,000				
Stormwater system upgrades ⁴ Assigned	200,000	200,000	200,000	20,000	200,000				
3 Months Working Capital ⁵	132,431	132,431	132,431	132,431	138,056				
Unassigned	497,383	725,798	503,703	683,703	498,078				
Fund balance- ending	\$ 1,479,814	\$ 1,708,229	\$ 1,486,134	\$ 1,486,134	\$ 1,486,134				

¹This item represents a portion of fund balance that is intended to cover the costs of a material disaster, which is defined as aggregate expenditures in excess of \$50,000 that are necessary to mitigate significant damage resulting from a hurricane, tornado, flood, sinkhole or chemical spill within the boundaries of the District.

²The District owns two bridges and anticipates future infrastructure repairs to maintain these assets.

³The Road Resurfacing project is projected to be started in FY2022 and completed either in full or in part. Budget number provided by the District Engineer for total replacement costs of all District Roads is \$440,645. This figure includes 3% inflation, 15% contingency and 10% for unknowns, curbs, base repairs etc.

⁴This item is partial/expected costs associated with upgrading and connecting remaining stormwater pumps as needed.

⁵This item represents fund balance that will be needed to cover expenditures from October through December. Note, assessments should be sufficient to replenish this component of fund balance as it will be needed for the same purpose in subsequent fiscal years.

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures Professional Services

Professional Services	
·	\$ 5,000
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed	
\$4,800 for each fiscal year.	
Management services	31,153
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the	
State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure	
compliance with all governmental requirements of the District, administer the issuance of tax exempt	
bond financing, and finally operate and maintain the assets of the community.	44.040
Accounting services	11,012
Preparation of all financial work related to the governmental and enterprise funds of the District, which includes preparation of monthly financial reports and annual budgets.	
Assessment roll preparation	14,510
The District may collect its annual operating and debt service through direct billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell , Hunt and Associates , LLC includes assessment roll preparation services. The District anticipates all assessments to be levied on the November county tax	
bill.	7.500
Audit	7,500
The District is required by Florida State Statute to undertake an independent examination of its books,	
records and accounting procedures on an annual basis.	0.000
Legal	6,200
Burke, Blue, Hutchison & Walters, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyance and contracts. In this capacity, they provide services as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and service to development.	
Engineering	13,280
McNeil Carroll Engineering provides a broad array of engineering, consulting and construction services to the District, which assist the District in crafting solutions with sustainability for the long term interests of the community - recognizing the needs of government, the environment and maintenance of District's facilities.	
Postage	1,775
Mailing of agenda packages, overnight deliveries, correspondence, etc.	,,,,,
Telephone	1,050
Telephone and fax machine.	•
Website maintenance	750
ADA website compliance	210
Insurance	7,500
The District carries public officials and general liability insurance policies. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit.	
Printing and binding	1,500
Letterhead, envelopes, copies, etc.	
Legal advertising	2,500
The District advertises in the News Herald for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.	

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures (continued)		
Other current charges		500
Bank charges, automated AP routing	g and other miscellaneous expenses that incur during the year.	
Office supplies		500
Accounting and administrative supp	lies.	
Special district annual fee		175
Annual fee paid to the Department of	of Economic Opportunity.	
Trustee		7,431
•	ices provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation		1,200
	with all tax regulations, annual computations are necessary to	
calculate the arbitrage rebate liability	/.	4 000
Dissemination agent	note financial information in order to comply with the requirements of	1,000
	nate financial information in order to comply with the requirements of	
Rule 15c2-12 under the Securities E Security	exchange Act of 1934.	
•		175 202
Security management services	amont with the Wild Heren BOA in March of 2016 to provide the	175,383
_	ement with the Wild Heron POA in March of 2016 to provide the	
	ict's interest in security services. The agreement includes the POA	
•	company to provide security officer, patrol officer and alarm response	
•	t orders. The officer billing rate will increase 3% per year.	
Lake & wetlands monitoring		
Mitigation and monitoring		40.000
Mitigation-prescribed burns/gyro		46,050
• • •	ctor will perform the prescribed burning and mechanical fuel	
	orth by the Wild Heron ecologist. The contractor's goal will be to	
	onservation areas without impacting wetlands, endangered	
plants/trees, and safety for resid	ents and structures.	
Ecologist	Secret O construction The construction of the	57,980
	vices of Cypress Environmental. The agreement was executed in	
•	an automatically renew with no price increase, an environmental	
consultant, to provide services a	S TOIIOWS:	
Took	Fraguency	
Task WQ sampling	Frequency 1	
Prescribed burn facilitation	4	
Monthly compliance inspection	12	
Mitigation/AMP mtg w/DEP & USAC	1	
Monthly meetings	4	
Lake management	4 54	

54

Lake management

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures (co	ontinued)
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Roadway	and	landscape	services
Nuauway	anu	iaiiuscape	3CI VICC3

Roadway repairs and maintenance 63,700

Operations and maintenance activities for District-owned roads. These expenditures include minor repairs and modifications, and future construction projects.

Stormwater management

Operations 17,250

This includes the following items relating to the District's stormwater pump stations.

Pump station maintenance & repairs 10,250
Stormwater inspections-McNeil/Carroll 2,000
Gulf Power Utility costs to power to pump stations 5,000

Stormwater system repairs 18,000

Other fees & charges

Tax collector 11,015

2% of the levied assessment.

Total expenditures \$ 529,724

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS FISCAL YEAR 2021

		Fiscal	Year 2020					
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2021			
REVENUES								
Assessment levy - gross	\$448,736				\$ 447,933			
Allowable discounts (4%)	(17,949)				(17,917)			
Assessment levy - net	430,787	\$ 337,113	\$ 93,674	\$ 430,787	430,016			
Assessment prepayments	-	3,314	-	3,314	-			
Interest		2,945	2,500	5,445				
Total revenues	430,787	343,372	96,174	439,546	430,016			
EXPENDITURES Debt service								
Principal	200,000	200,000	-	200,000	200,000			
Interest	205,788	105,519	98,163	203,682	191,075			
Principal prepayment	, -	15,000	60,000	75,000	-			
Total debt service	405,788	320,519	158,163	478,682	391,075			
Other fees & charges								
Tax collector	8,975	6,742	2,233	8,975	8,959			
Total other fees & charges	8,975	6,742	2,233	8,975	8,959			
Total expenditures	414,763	327,261	160,396	487,657	400,034			
Excess/(deficiency) of revenues over/(under) expenditures	16,024	16,111	(64,222)	(48,111)	29,982			
Fund balance: Net increase/(decrease) in fund balance	16,024	16,111	(64,222)	(48,111)	29,982			
Beginning fund balance (unaudited)	524,630	584,162	600,273	584,162	536,051			
Ending fund balance (projected)	\$540,654	\$ 600,273	\$ 536,051	\$ 536,051	566,033			
Use of fund balance (projected) Use of fund balance Debt service reserve account balance (required) Principal and interest expense - November 1, 2021 Projected fund balance surplus/(deficit) - as of September 30, 2021								

Lake Powell

Community Development District Series 2012 \$5,160,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	200,000.00	5.250%	98,162.50	298,162.50
05/01/2021	-	-	92,912.50	92,912.50
11/01/2021	215,000.00	5.250%	92,912.50	307,912.50
05/01/2022	-	-	87,268.75	87,268.75
11/01/2022	225,000.00	5.250%	87,268.75	312,268.75
05/01/2023	-	-	81,362.50	81,362.50
11/01/2023	235,000.00	5.750%	81,362.50	316,362.50
05/01/2024	-	-	74,606.25	74,606.25
11/01/2024	250,000.00	5.750%	74,606.25	324,606.25
05/01/2025	-	-	67,418.75	67,418.75
11/01/2025	265,000.00	5.750%	67,418.75	332,418.75
05/01/2026	-	-	59,800.00	59,800.00
11/01/2026	280,000.00	5.750%	59,800.00	339,800.00
05/01/2027	-	-	51,750.00	51,750.00
11/01/2027	300,000.00	5.750%	51,750.00	351,750.00
05/01/2028	-	-	43,125.00	43,125.00
11/01/2028	315,000.00	5.750%	43,125.00	358,125.00
05/01/2029	-	-	34,068.75	34,068.75
11/01/2029	330,000.00	5.750%	34,068.75	364,068.75
05/01/2030	-	-	24,581.25	24,581.25
11/01/2030	355,000.00	5.750%	24,581.25	379,581.25
05/01/2031	-	-	14,375.00	14,375.00
11/01/2031	370,000.00	5.750%	14,375.00	384,375.00
05/01/2032	-	-	3,737.50	3,737.50
11/01/2032	130,000.00	5.750%	3,737.50	133,737.50
Total	\$3,470,000.00	-	\$1,368,175.00	\$4,838,175.00

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2020 ACTUAL AND FISCAL YEAR 2021 PROPOSED

BOND-PAYING UNITS

		Assessments Per Unit							Revenue Per Fund Debt					
			General		Debt Service				General					
ı	Jnits	,	Fund		Fund		Total		Fund	Service Fund	Total			
Resident	511110		Turiu		Turiu		Total		T dila	T dild	Total			
Unit type: SF 120' Reduce	d													
FY 2021 (proposed)	73	\$	908.24	\$	1,069.62	\$	1,977.86	\$	66,301.52	\$ 78,082.26	\$ 144,383.78			
FY 2020 (actual)	73	\$	908.24	\$	1,069.62	\$	1,977.86	\$	66,301.52	\$ 78,082.26	\$ 144,383.78			
\$ Variance		\$	-	\$	-	\$		\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%	0.0%			
Unit type: SF 85' Full														
FY 2021 (proposed)	53	\$	908.24	\$	1,515.21	\$	2,423.45	\$	48,136.72	\$ 80,306.13	\$ 128,442.85			
FY 2020 (actual)	53	\$	908.24	\$	1,515.21	\$	2,423.45	\$	48,136.72	\$ 80,306.13	\$ 128,442.85			
\$ Variance		\$	-	\$	-	\$	-	\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%	0.0%			
Unit type: SF 85' Reduced	400	Φ	000.04	ው	757.04	Φ	4 CCE 0E	φ	00 070 44	Ф 00 20C CC	¢ 470 500 40			
FY 2021 (proposed)	106 106	\$	908.24	\$	757.61	\$	1,665.85 1,665.85	\$	96,273.44	\$ 80,306.66	\$ 176,580.10 \$ 176,580.10			
FY 2020 (actual) \$ Variance	106	\$	908.24	\$ \$	757.61 -	<u>\$</u> \$	1,000.00	<u>\$</u> \$	96,273.44	\$ 80,306.66	\$ 176,580.10			
% Variance		Ψ_	0.0%	φ	0.0%	Ψ	0.0%	Ψ	0.0%	0.0%				
70 Variatios			0.070		0.070		0.070		0.070	0.070	0.070			
Unit type: SF 65' Reduced														
FY 2021 (proposed)	76	\$	908.24	\$	580.06	\$	1,488.30	\$	69,026.24	\$ 44,084.56	\$ 113,110.80			
FY 2020 (actual)	76	\$	908.24	\$	580.06	\$	1,488.30	\$	69,026.24	\$ 44,084.56	\$ 113,110.80			
\$ Variance		\$	-	\$	-	\$		\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%	0.0%			
Unit type: SF 55' Full														
FY 2021 (proposed)	37	\$	908.24	\$	891.20	\$	1,799.44	\$	33,604.88	\$ 32,974.40	\$ 66,579.28			
FY 2020 (actual)	37	\$	908.24	\$	891.20	\$	1,799.44	\$	33,604.88	\$ 32,974.40	\$ 66,579.28			
\$ Variance		\$	-	\$	-	\$	-	\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%	0.0%			
Unit type: SF 45' Full														
FY 2021 (proposed)	31	\$	908.24	\$	891.20	\$	1,799.44	\$	28,155.44	\$ 27,627.20	\$ 55,782.64			
FY 2020 (actual)	31	\$	908.24	\$	891.20	\$	1,799.44	\$	28,155.44	\$ 27,627.20	\$ 55,782.64			
\$ Variance		\$	-	\$	-	\$	-	\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%	0.0%			
Unit type: SF 45' Reduced														
FY 2021 (proposed)	49	\$	908.24	\$	445.60	\$	1,353.84	\$	44,503.76	\$ 21,834.40	\$ 66,338.16			
FY 2020 (actual)	50	\$	908.24	\$	445.60	\$	1,353.84	\$	•	\$ 22,280.00	\$ 67,692.00			
\$ Variance		\$	-	\$	-	\$	-	\$	(908.24)	\$ (445.60)				
% Variance			0.0%		0.0%		0.0%		-2.0%	-2.0%	-2.0%			
Unit type: Condo Full FY 2021 (proposed)	76	¢	908.24	¢	712.79	Ф	1 621 02	æ	69,026.24	¢ 54 172 04	¢ 100 100 00			
FY 2021 (proposed) FY 2020 (actual)	76 76	\$ \$	908.24	\$ \$	712.79 712.79	\$ \$	1,621.03 1,621.03	\$ \$	69,026.24	\$ 54,172.04 \$ 54,172.04	\$ 123,198.28 \$ 123,198.28			
\$ Variance	, 0	\$	-	\$	-	\$	-	\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%		0.0%		0.0%	0.0%				
Unit type: Condo Reduced														
FY 2021 (proposed)	80	\$	908.24	\$	356.82	\$	1,265.06	\$	72,659.20	\$ 28,545.60	\$ 101,204.80			
FY 2020 (actual)	81	\$	908.24	\$	356.82	\$	1,265.06	\$	73,567.44	\$ 28,902.42	\$ 102,469.86			
\$ Variance		\$	-	\$	-	\$	-	\$	(908.24)	\$ (356.82)	\$ (1,265.06)			
% Variance			0.0%		0.0%		0.0%		-1.2%	-1.2%	-1.2%			
Colf														
Golf FY 2021 (proposed)	_	\$	6,720.98	\$	8,914.59	\$	15,635.57	\$	_	\$ -	\$ -			
FY 2021 (proposed) FY 2020 (actual)	-	\$	6,720.98	\$	8,914.59	φ \$	15,635.57	\$ 	-	\$ -	\$ -			
\$ Variance		\$	-	\$	-	\$	-	\$	-	\$ -	\$ -			
% Variance			0.0%		0.0%	•	0.0%		n/a	n/a				
			_		_		•							

Note: Unit counts are based on the FY 2020 Budget and will be updated after June 1, 2020 when new information is available from

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2020 ACTUAL AND FISCAL YEAR 2021 PROPOSED

PRE-PAID UNITS

		Assessments Per Unit							Revenue Per Fund					
					Debt						Debt			
			General	;	Service				General		Service			
	Units		Fund		Fund		Total		Fund		Fund		Total	
Resident							•							
FY 2021 (proposed)	18	\$	908.24	\$	-	\$	908.24	\$	16,348.32	\$	-	\$	16,348.32	
FY 2020 (actual)	16	\$	908.24	\$	-	\$	908.24	\$	14,531.84	\$	-	\$	14,531.84	
\$ Variance		\$	-	\$	-	\$	-	\$	1,816.48	\$	-	\$	1,816.48	
% Variance			0.0%		n/a		0.0%		12.5%		n/a		12.5%	
Golf														
FY 2021 (proposed)	1	\$	6,720.98	\$	-	\$	6,720.98	\$	6,720.98	\$	-	\$	6,720.98	
FY 2020 (actual)	1	\$	6,720.98	\$	-	\$	6,720.98	\$	6,720.98	\$	-	\$	6,720.98	
\$ Variance		\$	-	\$	-	\$	-	\$	-	\$	-	\$	_	
% Variance			0.0%		n/a		0.0%		0.0%		n/a		0.0%	

Note: Unit counts are based on the FY 2019 Budget and will be updated after June 1, 2019 when new information is available from

TOTAL REVENUE PER FUND ALL UNIT TYPES

	Revenue Per Fund					
				Debt		
	General		Service			
		Fund		Fund		Total
FY 2021 (proposed)	\$	550,757	\$	447,933	\$	998,690
FY 2020 (actual)	\$	550,757	\$	448,736	\$	999,492
\$ Variance	\$	-	\$	(803)	\$	(802)
% Variance		0.0%		-0.2%	•	-0.1%

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT EXHIBIT I MAPS DEPICITING CDD ASSET INVENTORY FISCAL YEAR 2021







