LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT ADOPTED BUDGET FISCAL YEAR 2022

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LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2022

	Adopted	Actual	Projected	Total	Adopted
	Budget	through	through	Actual &	Budget
	FY 2021	3/31/2021	9/30/2021	Projected	FY 2022
REVENUES					
Assessment levy - gross	\$ 550,754				\$ 698,751
Allowable discounts (4%)	(22,030)				(27,950)
Assessment levy - net	528,724	\$ 420,178	\$ 108,546	\$ 528,724	670,801
Interest and miscellaneous	1,000	4,375		4,375	1,000
Total revenues	529,724	424,553	108,546	533,099	671,801
EXPENDITURES					
Professional & admin					
Supervisors	5,000	-	5,000	5,000	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	7,500	-	7,500	7,500
Legal	6,200	5,567	3,000	8,567	12,000
Engineering	13,280	-	13,280	13,280	13,280
Postage	1,775	843	932	1,775	1,775
Telephone	1,050	525	525	1,050	1,050
Website maintenance	750	-	750	750	750
ADA website compliance	210	-	210	210	210
Insurance	7,500	6,725	-	6,725	7,500
Printing and binding	1,500	750	750	1,500	1,500
Legal advertising	2,500	523	1,977	2,500	2,500
Other current charges	500	681	489	1,170	1,200
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	114,746	52,126	64,882	117,008	121,246
Security					
Security management services	175,383	74,379	101,004	175,383	153,000
Total security	175,383	74,379	101,004	175,383	153,000

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2022

	Fiscal Year 2021							
•	Adopted	Actual	Projected	Total	Adopted			
	Budget	through	through	Actual &	Budget			
	FY 2021	3/31/2021	9/30/2021	Projected	FY 2022			
EXPENDITURES (continued)								
Lake & wetlands monitoring								
Mitigation and monitoring								
Mitigation-prescribed burns/gyro	46,050	2,400	43,650	46,050	46,050			
Ecologist and operations management	57,980	15,187	42,793	57,980	57,980			
Total wetland & upland	104,030	17,587	86,443	104,030	104,030			
Roadway and landscape services								
Road resurfacing	-	-	-	-	400,000			
Bridge repairs and maintenance	25,000	-	25,000	25,000	50,000			
Roadway repairs and maintenance	63,700	-	63,700	63,700	63,700			
Storm clean-up	-	47,640	-	47,640	-			
Total roadway services	88,700	47,640	88,700	136,340	513,700			
Stormwater management								
Operations	17,250	13,038	4,212	17,250	17,250			
Electric-lift stations	600	147	453	600	600			
Stormwater system repairs	18,000	-	18,000	18,000	18,000			
Total stormwater management	35,850	13,185	22,665	35,850	65,850			

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2022

		Fiscal \	Year 2021		
	Adopted	Actual	Projected	Total	Adopted
	Budget	through	through	Actual &	Budget
	FY 2021	3/31/2021	9/30/2021	Projected	FY 2022
EXPENDITURES (continued)					
Other fees & charges					
Tax collector	11,015	8,404	2,611	11,015	13,975
Total other fees & charges	11,015	8,404	2,611	11,015	13,975
Total expenditures	529,724	213,321	366,305	579,626	971,801
Excess/(deficiency) of revenues over/(under) expenditures		211,232	(257.750)	(46,527)	(300,000)
over/(under) expenditures	-	211,232	(257,759)	(40,527)	(300,000)
Fund balance - beginning Fund balance - ending Committed	1,486,134	1,557,829	1,769,061	1,557,829	1,511,302
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 projects ³	300,000	300,000	300,000	300,000	150,000
Stormwater system upgrades ⁴ Assigned	200,000	200,000	200,000	200,000	50,000
3 Months Working Capital⁵	138,056	138,056	138,056	138,056	248,575
Unassigned	498,078	781,005	523,246	523,246	412,727
Fund balance- ending	\$ 1,486,134	\$ 1,769,061	\$ 1,511,302	\$ 1,511,302	\$ 1,211,302

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(s) include the CDD road leading to the guard gate and the CDD road(s) beyond the guard gate.

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	
Supervisors	\$ 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. <i>Audit</i>	7,500
The District is required by Florida State Statute to undertake an independent examination of its books,	7,300
records and accounting procedures on an annual basis.	
Legal	12,000
Burke, Blue, Hutchison & Walters, P.A., provides on-going general counsel and legal representation.	12,000
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 Letterhead, envelopes, copies, etc.	1,500
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	1,200
Bank charges, automated AP routing and other miscellaneous expenses that incur during the year.	
Office supplies	500
Accounting and administrative supplies.	
Special district annual fee	175
Annual fee paid to the Department of Economic Opportunity.	
Trustee	7,431
Annual fee paid to US Bank for services provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to	
calculate the arbitrage rebate liability.	4 000
Dissemination agent The District must enoughly disseminate financial information in order to comply with the requirements of	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Security	
Security management services	153,000
The District entered into an agreement with the Wild Heron POA to provide the management oversight of	100,000
the District's interest in security services. The security services firm agreement is with the CDD.	
Lake & wetlands monitoring	
Mitigation and monitoring	
Mitigation-prescribed burns/gyro	46,050
A licensed and approved contractor will perform the prescribed burning and mechanical fuel	
reduction to the guidelines set forth by the Wild Heron ecologist. The contractor's goal will be to	
reduce fuel hazards within the conservation areas without impacting wetlands, endangered	
plants/trees, and safety for residents and structures.	
Ecologist and operations management	57,980
The District has retained the services of Cypress Environmental. The agreement was executed in	
April of 2016. The agreement can automatically renew with no price increase, an environmental	
consultant, to provide services as follows:	

Task	Frequency
WQ sampling	1
Prescribed	4
Monthly	12
Mitigation/AM	1
Monthly	4
Lake	54

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures (continued)			
Roadway and landscape services			
Road resurfacing			400,000
Bridge repairs and maintenance			50,000
Roadway repairs and maintenance			63,700
Operations and maintenance active repairs and modifications, and future.	ities for District-owned roads. These expenditures include construction projects.	ude minor	
Stormwater management			
Operations			17,250
This includes the following items re	elating 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	
Electric-lift stations		_	600
Pond aeration			30,000
Stormwater system repairs			18,000
Other fees & charges			
Tax collector			13,975
2% of the levied assessment.			
Total expenditures			\$ 971,801

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS FISCAL YEAR 2022

		Fiscal	Year 2021		
	Adopted	Actual	Projected	Total	Adopted
	Budget	through	through	Actual &	Budget
	FY 2021	3/31/2021	9/30/2021	Projected	FY 2022
REVENUES					-
Assessment levy - gross	\$447,933				\$ 447,933
Allowable discounts (4%)	(17,917)				(17,917)
Assessment levy - net	430,016	\$ 341,731	\$ 88,285	\$ 430,016	430,016
Interest		12		12	
Total revenues	430,016	341,743	88,285	430,028	430,016
EXPENDITURES					
Debt service					
Principal	200,000	200,000	-	200,000	215,000
Interest	191,075	98,162	92,913	191,075	177,881
Total debt service	391,075	298,162	92,913	391,075	392,881
Other fees & charges					
Tax collector	8,959	6,835	2,124	8,959	8,959
Total other fees & charges	8,959	6,835	2,124	8,959	8,959
Total expenditures	400,034	304,997	95,037	400,034	401,840
Excess/(deficiency) of revenues					
over/(under) expenditures	29,982	36,746	(6,752)	29,994	28,176
Fund balance:					
Net increase/(decrease) in fund balance	29,982	36,746	(6,752)	29,994	28,176
Beginning fund balance (unaudited)	536,051	543,435	580,181	543,435	573,429
Ending fund balance (projected)	\$566,033	\$580,181	\$573,429	\$ 573,429	601,605
Use of fund balance					
Debt service reserve account balance (require	ed)				(204,663)
Principal and interest expense - November 1,					(311,119)
Projected fund balance surplus/(deficit) - as o		30, 2022			\$ 85,823

Lake Powell

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	215,000.00	5.250%	91,762.50	306,762.50
05/01/2022	-	-	86,118.75	86,118.75
11/01/2022	225,000.00	5.250%	86,118.75	311,118.75
05/01/2023	-	-	80,212.50	80,212.50
11/01/2023	235,000.00	5.750%	80,212.50	315,212.50
05/01/2024	-	-	73,456.25	73,456.25
11/01/2024	245,000.00	5.750%	73,456.25	318,456.25
05/01/2025	-	-	66,412.50	66,412.50
11/01/2025	265,000.00	5.750%	66,412.50	331,412.50
05/01/2026	-	-	58,793.75	58,793.75
11/01/2026	275,000.00	5.750%	58,793.75	333,793.75
05/01/2027	-	-	50,887.50	50,887.50
11/01/2027	295,000.00	5.750%	50,887.50	345,887.50
05/01/2028	-	-	42,406.25	42,406.25
11/01/2028	310,000.00	5.750%	42,406.25	352,406.25
05/01/2029	-	-	33,493.75	33,493.75
11/01/2029	325,000.00	5.750%	33,493.75	358,493.75
05/01/2030	-	-	24,150.00	24,150.00
11/01/2030	345,000.00	5.750%	24,150.00	369,150.00
05/01/2031	-	-	14,231.25	14,231.25
11/01/2031	365,000.00	5.750%	14,231.25	379,231.25
05/01/2032	-	-	3,737.50	3,737.50
11/01/2032	130,000.00	5.750%	3,737.50	133,737.50
Total	\$3,230,000.00	-	\$1,159,562.50	\$4,389,562.50

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT

PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2021 ACTUAL AND FISCAL YEAR 2022 PROPOSED

BOND-PAYING UNITS											
			Ass	ess	ments Per	Uni	it		Re	evenue Per Fu	
					Debt					Debt	
			General		Service				General	Service	
	Jnits		Fund		Fund		Total		Fund	Fund	Total
Resident Unit type: SF 120' Reduced											
FY 2022 (proposed)	73	\$	1,152.29	\$	1,069.62	\$	2,221.91	\$	84,117.17	\$ 78,082.26	\$162,199.43
FY 2021 (actual)	73	\$	908.24		1,069.62	\$	1,977.86	\$	66,301.52	\$ 78,082.26	\$144,383.78
\$ Variance		\$	244.05	\$	-	\$	244.05	\$	17,815.65	\$ -	\$ 17,815.65
% Variance			26.9%	•	0.0%	Ť	12.3%		26.9%	0.0%	12.3%
Unit type: SF 85' Full											
FY 2022 (proposed)	53	\$	1,152.29	\$	1,515.21	\$	2,667.50	\$	61,071.37	\$ 80,306.13	\$141,377.50
FY 2021 (actual)	53	\$	908.24	\$	1,515.21	\$	2,423.45	\$	48,136.72	\$ 80,306.13	\$128,442.85
\$ Variance		\$	244.05	\$	-	\$	244.05	\$		\$ -	\$ 12,934.65
% Variance			26.9%		0.0%		10.1%		26.9%	0.0%	10.1%
Unit type: SF 85' Reduced											
FY 2022 (proposed)	106	\$	1,152.29	\$	757.61	\$	1,909.90		122,142.74	\$ 80,306.66	\$202,449.40
FY 2021 (actual)	106	\$	908.24	\$	757.61	\$	1,665.85	\$		\$ 80,306.66	\$176,580.10
\$ Variance		\$	244.05	\$	- 0.00/	\$	244.05	\$	25,869.30	\$ -	\$ 25,869.30
% Variance			26.9%		0.0%		14.7%		26.9%	0.0%	14.7%
Unit type: SF 65' Reduced				_		_		_			*
FY 2022 (proposed)	76	\$	1,152.29	\$	580.06	\$	1,732.35	\$	•	\$ 44,084.56	\$131,658.60
FY 2021 (actual)	76	\$	908.24	\$	580.06	\$	1,488.30	\$		\$ 44,084.56	\$113,110.80
\$ Variance		\$	244.05	\$	0.00/	\$	244.05	\$	18,547.80	\$ -	\$ 18,547.80
% Variance			26.9%		0.0%		16.4%		26.9%	0.0%	16.4%
Unit type: SF 55' Full	0.7	Φ.	4.450.00	Φ.	004.00	Φ.	0.040.40	•	40.004.70	¢ 00 074 40	Ф 75 000 40
FY 2022 (proposed)	37	\$	1,152.29	\$	891.20	\$	2,043.49	\$	42,634.73 33,604.88	\$ 32,974.40	\$ 75,609.13
FY 2021 (actual) \$ Variance	37	<u>\$</u>	908.24 244.05	\$ \$	891.20	\$ \$	1,799.44 244.05	<u>\$</u>	9,029.85	\$ 32,974.40 \$ -	\$ 66,579.28 \$ 9,029.85
% Variance		Ψ	26.9%	φ	0.0%	φ	13.6%	Ψ	26.9%	0.0%	13.6%
Heitate of OF AFLE											
Unit type: SF 45' Full FY 2022 (proposed)	31	•	1,152.29	\$	891.20	\$	2,043.49	\$	35,720.99	\$ 27,627.20	\$ 63,348.19
FY 2022 (proposed) FY 2021 (actual)	31	\$ \$	908.24	\$		\$	2,043.49 1,799.44	э \$	28,155.44	\$ 27,627.20	\$ 55,782.64
\$ Variance	31	\$	244.05	\$	- 091.20	\$	244.05	\$	7,565.55	\$ -	\$ 7,565.55
% Variance		Ψ	26.9%	Ψ	0.0%	Ψ	13.6%	Ψ	26.9%	0.0%	13.6%
Unit type: SF 45' Reduced											
FY 2022 (proposed)	49	\$	1,152.29	\$	445.60	\$	1,597.89	\$	56,462.21	\$ 21,834.40	\$ 78,296.61
FY 2021 (actual)	50	\$	908.24	\$	445.60	\$	1,353.84	\$	45,412.00	\$ 22,280.00	\$ 67,692.00
\$ Variance		\$	244.05	\$	-	\$	244.05	\$	11,050.21	\$ (445.60)	\$ 10,604.61
% Variance			26.9%	-	0.0%		18.0%		24.3%	-2.0%	15.7%
Unit type: Condo Full											
FY 2022 (proposed)	76	\$	1,152.29	\$		\$	1,865.08	\$,	\$ 54,172.04	\$141,746.08
FY 2021 (actual)	76	\$	908.24	\$		\$	1,621.03	\$		\$ 54,172.04	\$123,198.28
\$ Variance		\$	244.05	\$		\$	244.05	\$	- ,	\$ -	\$ 18,547.80
% Variance			26.9%		0.0%		15.1%		26.9%	0.0%	15.1%
Unit type: Condo Reduced	80	φ	1 150 00	φ.	356.82	ď	1,509.11	¢	92,183.20	\$ 28,545.60	\$120,728.80
FY 2022 (proposed) FY 2021 (actual)	81	\$ \$	1,152.29 908.24	\$ \$		\$ \$	1,265.06		73,567.44	\$ 28,902.42	\$120,726.60
\$ Variance	01	\$	244.05	\$	- 330.02	\$	244.05	\$		\$ (356.82)	\$ 18,258.94
% Variance		Ψ	26.9%	Ψ	0.0%	Ψ	19.3%	Ψ	25.3%	-1.2%	17.8%
Golf											
FY 2022 (proposed)	-	\$	8,526.95	\$	8,914.59	\$	17,441.54	\$	-	\$ -	\$ -
FY 2021 (actual)	-	\$	6,720.98		8,914.59		15,635.57	\$		\$ -	\$ -
\$ Variance		\$	1,805.97	\$	-	\$	1,805.97	\$		\$ -	\$ -
% Variance			26.9%		0.0%		11.6%		n/a	n/a	n/a

Note: Unit counts are based on the FY 2021 Budget and will be updated after June 1, 2021 when new information is available from

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2021 ACTUAL AND FISCAL YEAR 2022 PROPOSED

PRE-PAID UNITS													
			Ass	ess	ments Per	t		Re	even	ue Per Fur	nd		
					Debt						Debt		
			General		Service				General	5	Service		
_	Units		Fund		Fund		Total		Fund		Fund		Total
Resident													_
FY 2022 (proposed)	18	\$	1,152.29	\$	-	\$	1,152.29	\$	20,741.22	\$	-	\$	20,741.22
FY 2021 (actual)	16	\$	908.24	\$	-	\$	908.24	\$	14,531.84	\$	-	\$	14,531.84
\$ Variance		\$	244.05	\$	-	\$	244.05	\$	6,209.38	\$	-	\$	6,209.38
% Variance			26.9%		n/a		26.9%		42.7%		n/a		42.7%
Golf													
FY 2022 (proposed)	1	\$	8,526.95	\$	-	\$	8,526.95	\$	8,526.95	\$	-	\$	8,526.95
FY 2021 (actual)	1	\$	6,720.98	\$	-	\$	6,720.98	\$	6,720.98	\$	-	\$	6,720.98
\$ Variance		\$	1,805.97	\$	-	\$	1,805.97	\$	1,805.97	\$	-	\$	1,805.97
% Variance			26.9%		n/a		26.9%		26.9%		n/a		26.9%

Note: Unit counts are based on the FY 2021 Budget and will be updated after June 1, 2021 when new information is available from

TOTAL REVENUE PER FUND ALL UNIT TYPES

	Revenue Per Fund					
	Debt					
	General		Service			
	Fund		Fund		Total	
FY 2022 (proposed)	\$	698,749	\$	447,933	\$	1,146,682
FY 2021 (actual)	\$	550,757	\$	448,736	\$	999,492
\$ Variance	\$	147,992	\$	(803)	\$	147,190
% Variance		26.9%		-0.2%		14 7%

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT EXHIBIT I MAPS DEPICITING CDD ASSET INVENTORY FISCAL YEAR 2022







