

RESOLUTION 2023--01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET PURSUANT TO CHAPTERS 190, 170, AND/OR 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Summit View Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023, and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, "**Services**") set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 190, 170, and/or 197, Florida Statutes ("**Assessments**"), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUMMIT VIEW 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. DECLARING ASSESSMENTS. Pursuant to Chapters 190, 170, and/or 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the "**District's Office**," Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 200, Wesley Chapel, Florida 33544. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. If levied pursuant to Chapter 170, Florida Statutes, the Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2023, or, if levied pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes, the Assessments shall be collected on the tax roll of Pasco County, Florida, and paid as directed therein.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: July 21st, 2023
HOUR: 10:00 a.m.
LOCATION: Rizzetta & Company, Inc.
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544

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

5. 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 3, and to ensure the Proposed Budget remains on the website for at least 45 days.

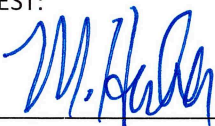
6. PUBLICATION OF NOTICE. Notice of the public hearings shall be published in the manner prescribed in Florida law.

7. 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.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 19th day of May, 2023.

ATTEST:

Asst. Secretary


**SUMMIT VIEW COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Its: 

Proposed Budget
Summit View Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll*	\$ -	\$ -	\$ -	\$ -	\$ 183,437	\$ 183,437	
6	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ 61,563	\$ 61,563	
7	Contributions & Donations from Private Sources							
8	Developer Contributions	\$ 37,595	\$ 75,190	\$ 120,657	\$ (45,467)	\$ -	\$ (120,657)	
9								
10	TOTAL REVENUES	\$ 37,595	\$ 75,190	\$ 120,657	\$ (45,467)	\$ 245,000	\$ 124,343	
11								
12	EXPENDITURES - ADMINISTRATIVE							
13								
14	Legislative							
15	Supervisor Fees	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
16	Financial & Administrative							
17	District Management	\$ 10,920	\$ 21,840	\$ 21,840	\$ -	\$ 21,840	\$ -	
18	Administrative Services	\$ 2,184	\$ 4,368	\$ 4,368	\$ -	\$ 4,368	\$ -	
19	District Engineer	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	
20	Disclosure Report	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000	fees waived in FY22/23 + new bonds
21	Trustees Fees	\$ 5,834	\$ 5,834	\$ 7,000	\$ 1,166	\$ 12,000	\$ 5,000	Anticipation of new bond issuance
22	Assessment Roll	\$ -	\$ -	\$ 5,728	\$ 5,728	\$ 5,728	\$ -	
23	Financial & Revenue Collections	\$ 1,872	\$ 3,744	\$ 5,728	\$ 1,984	\$ 5,728	\$ -	
24	Accounting Services	\$ 9,984	\$ 19,968	\$ 19,968	\$ -	\$ 19,968	\$ -	
25	Auditing Services	\$ -	\$ -	\$ 5,300	\$ 5,300	\$ 5,300	\$ -	5 yr contract with Grau
26	Arbitrage Rebate Calculation	\$ 500	\$ 500	\$ 500	\$ -	\$ 500	\$ -	
27	Public Officials Liability Insurance	\$ 1,453	\$ 1,453	\$ 3,500	\$ 2,047	\$ 3,500	\$ -	
28	Legal Advertising	\$ 237	\$ 474	\$ 500	\$ 26	\$ 500	\$ -	
29	Bank Fees	\$ 169	\$ 338	\$ 500	\$ 162	\$ 500	\$ -	
30	Dues, Licenses & Fees	\$ 175	\$ 350	\$ 175	\$ (175)	\$ 175	\$ -	DEO Fee
31	Miscellaneous Fees	\$ -	\$ -	\$ 700	\$ 700	\$ 700	\$ -	
32	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 150	\$ 150	\$ 150	\$ -	Pasco Co. Fee
33	Website Hosting, Maintenance, Backup (and	\$ -	\$ -	\$ 3,650	\$ 3,650	\$ 3,650	\$ -	Campus Suites
34	Legal Counsel							
35	District Counsel	\$ 1,511	\$ 3,022	\$ 20,000	\$ 16,978	\$ 20,000	\$ -	
36								
37	Administrative Subtotal	\$ 34,839	\$ 61,891	\$ 102,807	\$ 40,916	\$ 113,807	\$ 11,000	
38								
39	EXPENDITURES - FIELD OPERATIONS							
40								
41	Electric Utility Services							
42	Street Lights	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
43	Utility-Irrigation	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	Electric for well
44	Water-Sewer Combination Services							
45	Utility - Irrigation	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	
46	Stormwater Control							
47	Stormwater Assessment	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	Pasco Co. Fee
48	General Liability Insurance	\$ 1,453	\$ 1,453	\$ 5,000	\$ 3,547	\$ 2,000	\$ (3,000)	EGIS Estimate
49	Property Insurance	\$ -	\$ -	\$ 1,350	\$ 1,350	\$ 5,000	\$ 3,650	EGIS Estimate
50	Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 72,000	\$ 72,000	est @ \$6k per mont + DRA maint.
51	Well Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Anticipate repairs?
52	Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	
53	Landscape - Mulch	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Center islands only
54	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000	
55	Road & Street Facilities							
56	Street Sign Repair & Replacement	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 2,400	
57	Parks & Recreation							
58	Trail/Bike Path Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
59	Dog Waste Station Supplies	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
60	Contingency							
61	Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ -	\$ 21,293	\$ 21,293	Can be removed at/before Final Budget
62								
63	Field Operations Subtotal	\$ 1,453	\$ 1,453	\$ 17,850	\$ 16,397	\$ 131,193	\$ 113,343	
64								
65	Contingency for County TRIM Notice							
66								
67	TOTAL EXPENDITURES	\$ 36,292	\$ 63,344	\$ 120,657	\$ 57,313	\$ 245,000	\$ 124,343	
68								
69	EXCESS OF REVENUES OVER	\$ 1,303	\$ 11,846	\$ -	\$ 11,846	\$ -	\$ -	
70								

Summit View Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2021A	Series 2021B	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$218,500.07	\$108,039.47	\$326,539.54
TOTAL REVENUES	\$218,500.07	\$108,039.47	\$326,539.54
EXPENDITURES			
Administrative			
Debt Service Obligation	\$218,500.07	\$108,039.47	\$326,539.54
Administrative Subtotal	\$218,500.07	\$108,039.47	\$326,539.54
TOTAL EXPENDITURES	\$218,500.07	\$108,039.47	\$326,539.54
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments:

\$342,683.02

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$245,000.00
Collection Cost @	2%	\$5,212.77
Early Payment Discount @	4%	\$10,425.53
2023/2024 Total:		<u>\$263,440.86</u>

2022/2023 O&M Budget	\$120,657.00	(1)
2023/2024 O&M Budget	\$245,000.00	
Total Difference:	<u>\$124,343.00</u>	

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2021A Debt Service - Single Family 40' Platted	\$1,063.83	\$1,063.83	\$0.00	0.00%
Operations/Maintenance - Single Family 40' Platted	\$0.00	\$1,054.85	\$1,054.85	(1)
Total	\$1,063.83	\$2,118.68	\$1,054.85	(1)
Series 2021A Debt Service - Single Family 50' Platted	\$1,329.79	\$1,329.79	\$0.00	0.00%
Operations/Maintenance - Single Family 50' Platted	\$0.00	\$1,054.85	\$1,054.85	(1)
Total	\$1,329.79	\$2,384.64	\$1,054.85	(1)
Series 2021A Debt Service - Single Family 60' Platted	\$1,595.74	\$1,595.74	\$0.00	0.00%
Operations/Maintenance - Single Family 60' Platted	\$0.00	\$1,054.85	\$1,054.85	(1)
Total	\$1,595.74	\$2,650.59	\$1,054.85	(1)

Unplatted Lots

Operations/Maintenance - Single Family 40' Unplatted	\$0.00	\$300.43	\$300.43	(1)
Total	\$0.00	\$300.43	\$300.43	(1)
Operations/Maintenance - Single Family 50' Unplatted	\$0.00	\$300.43	\$300.43	(1)
Total	\$0.00	\$300.43	\$300.43	(1)
Operations/Maintenance - Single Family 60' Unplatted	\$0.00	\$300.43	\$300.43	(1)
Total	\$0.00	\$300.43	\$300.43	(1)

(1) FY 2022-2023 O&M Budget was Developer Funded

SUMMIT VIEW COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMINISTRATIVE BUDGET		\$113,807.00	TOTAL FIELD BUDGET		\$131,193.00
COLLECTION COST @	2%	\$2,421.43	COLLECTION COSTS @	2%	\$2,791.34
EARLY PAYMENT DISCOUNT @	4%	\$4,842.85	EARLY PAYMENT DISCOUNT @	4%	\$5,582.68
TOTAL O&M ASSESSMENT		<u>\$121,071.28</u>	TOTAL O&M ASSESSMENT		<u>\$139,567.02</u>

UNITS ASSESSED				ALLOCATION OF ADMIN O&M ASSESSMENT					ALLOCATION OF FIELD O&M ASSESSMENT					PER UNIT ASSESSMENTS			
LOT SIZE		SERIES 2021A DEBT SERVICE ⁽¹⁾	SERIES 2021B DEBT SERVICE ⁽¹⁾	TOTAL	% TOTAL	ADMIN	ADMIN		TOTAL	% TOTAL	FIELD	FIELD		2021A DEBT	2021B DEBT		
	O&M			EAU FACTOR	EAUs	EAUs	PER PARCEL	PER LOT	EAU FACTOR	EAUs	EAUs	PER PARCEL	PER LOT	O&M	SERVICE ⁽²⁾	SERVICE ⁽²⁾	TOTAL ⁽¹⁾
Platted																	
Single Family 40'	82	82	42	1.00	82.00	20.35%	\$24,634.85	\$300.43	1.00	82.00	44.32%	\$61,862.14	\$754.42	\$1,054.95	\$1,063.83	\$643.90	\$2,118.68
Single Family 50'	72	72	72	1.00	72.00	17.87%	\$21,630.60	\$300.43	1.00	72.00	38.92%	\$54,317.98	\$754.42	\$1,054.95	\$1,329.79	\$804.87	\$2,384.64
Single Family 60'	31	31	31	1.00	31.00	7.69%	\$9,313.18	\$300.43	1.00	31.00	16.76%	\$23,386.91	\$754.42	\$1,054.95	\$1,695.74	\$965.85	\$2,650.59
Unplatted																	
Single Family 40'	6	0	0	1.00	6.00	1.49%	\$1,802.55	\$300.43	0	0.00	0.00%	\$0.00	\$0.00	\$300.43	\$0.00	\$0.00	\$300.43
Single Family 50'	163	0	0	1.00	163.00	40.45%	\$48,969.28	\$300.43	0	0.00	0.00%	\$0.00	\$0.00	\$300.43	\$0.00	\$0.00	\$300.43
Single Family 60'	49	0	0	1.00	49.00	12.16%	\$14,720.83	\$300.43	0	0.00	0.00%	\$0.00	\$0.00	\$300.43	\$0.00	\$0.00	\$300.43
Totals	403	185	145		403.00	100.00%	\$121,071.28			185.00	100.00%	\$139,567.02					

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

(\$7,264.28)

(\$8,374.02)

Net Revenue to be Collected:

\$113,807.00

\$131,193.00

⁽¹⁾ Reflects the number of total lots with Series 2021 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2021 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽³⁾ Annual assessment that will appear on November 2022 Pasco County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).