

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
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**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 610,938				\$ 666,069
Allowable discounts (4%)	(24,438)				(26,643)
Assessment levy - net	586,500	\$ 558,130	\$ 28,370	\$ 586,500	639,426
Fair-share agreement	46,302	15,200	31,102	46,302	46,302
Interest	1,500	1,358	142	1,500	1,500
Total revenues	634,302	574,688	59,614	634,302	687,228
EXPENDITURES					
Professional & administrative					
Supervisors fee & FICA tax	7,536	-	7,536	7,536	7,536
Management/recording/accounting	44,048	22,024	22,024	44,048	44,048
Trustee	4,350	-	4,350	4,350	4,350
Legal	20,000	415	19,585	20,000	20,000
Engineering	15,000	5,000	10,000	15,000	15,000
Audit	8,484	2,500	5,984	8,484	8,784
Arbitrage rebate calculation	1,250	-	1,250	1,250	1,250
Postage	750	60	690	750	750
Legal advertising	2,500	216	2,284	2,500	2,500
Office supplies	250	-	250	250	250
Other current charges	750	-	750	750	750
Annual special district fee	175	175	-	175	175
Insurance	7,861	7,042	-	7,042	7,746
FASD annual dues	1,500	1,500	-	1,500	1,500
Pump station/equipment insurance	3,916	8,195	-	8,195	10,654
Reserve study	-	-	-	-	6,000
Website	705	-	705	705	705
ADA website compliance	210	210	-	210	210
Dissemination agent	1,000	500	500	1,000	1,000
Total professional & administrative	120,285	47,837	75,908	123,745	133,208

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
Field operations					
Telephone	2,040	1,008	1,032	2,040	2,040
Field operations management	30,000	15,000	15,000	30,000	30,000
Landscape maintenance					
Mowing, edging, pruning & weed control	106,140	53,070	53,070	106,140	109,324
Turf replacement (\$0.90/sq. foot)	15,000	-	15,000	15,000	35,000
Mulch	18,000	11,200	6,800	18,000	29,120
Insect, weed, fertilization	54,962	27,481	27,481	54,962	56,610
Annuals removal, replacement, installation	15,000	-	15,000	15,000	15,450
Tree pruning	26,523	-	26,523	26,523	27,318
Irrigation system maintenance	8,472	4,236	4,236	8,472	8,726
Irrigation repairs	10,000	11,755	-	11,755	12,000
Capital outlay	30,400	-	30,400	30,400	30,400
Landscape replacement	20,000	16,524	3,476	20,000	20,000
Preventative maintenance: pump station	11,100	2,525	8,575	11,100	11,100
Repair/maintenance: pump station	4,000	-	4,000	4,000	4,000
Lake maintenance	24,000	11,736	12,264	24,000	24,000
Fountain maintenance	28,000	20,199	7,801	28,000	28,000
Holiday landscape lighting	7,500	-	7,500	7,500	7,500
Utilities	62,000	32,607	29,393	62,000	62,000
Wall maintenance	15,000	-	15,000	15,000	15,000
Contingency	16,600	-	16,600	16,600	16,600
Total field operations	<u>504,737</u>	<u>207,341</u>	<u>299,151</u>	<u>506,492</u>	<u>544,188</u>

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
Other fees and charges					
Property appraiser	1,141	-	1,141	1,141	1,141
Information system services	2,030	2,030	-	2,030	2,030
Tax collector	6,109	5,571	538	6,109	6,661
Total other fees and charges	<u>9,280</u>	<u>7,601</u>	<u>1,679</u>	<u>9,280</u>	<u>9,832</u>
Total expenditures	<u>634,302</u>	<u>262,779</u>	<u>376,738</u>	<u>639,517</u>	<u>687,228</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	311,909	(317,124)	(5,215)	-
Fund balance - beginning (unaudited)	1,623,543	1,625,183	1,937,092	1,625,183	1,619,968
Fund balance - ending (projected)					
Assigned					
3 months working capital	167,408	167,408	167,408	167,408	185,607
Sound barriers / walls	100,000	100,000	100,000	100,000	100,000
Stormwater pump station	300,000	300,000	300,000	300,000	300,000
Culvert repair/replacement	100,000	100,000	100,000	100,000	100,000
Disaster recovery	500,000	500,000	500,000	500,000	500,000
Unassigned	456,135	769,549	452,560	452,560	434,361
Fund balance - ending (projected)	<u>\$ 1,623,543</u>	<u>\$ 1,937,092</u>	<u>\$ 1,619,968</u>	<u>\$ 1,619,968</u>	<u>\$ 1,619,968</u>

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional and Administrative Services

Supervisors fee & FICA tax	\$ 7,536
<p>Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates holding up to seven meetings and all five Board Members receiving fees.</p>	
Management/recording/accounting	44,048
<p>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, develop financing programs, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community. Effective October 1, 2016</p>	
Trustee	4,350
Legal	20,000
<p>Hopping Green & Sams ("HGS"), 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, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments. For matters relating to monthly board meetings and pursuant to the fee agreement Effective October 1, 2016, HGS will charge the District the lesser of its standard hourly rate for the hours performing such work or a fee of \$1,600 per meeting, plus direct out-of-pocket expenses for travel costs, telephone, postage, and photocopying. HGS will also attend at least one meeting each year for which no travel time will be charged.</p>	
Engineering	15,000
<p>Craig A. Smith provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	8,784
<p>The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Grau and Associates conducts the District audit and an annual 3% CPI increase has been included.</p>	
Arbitrage rebate calculation	1,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability. Grau and Associates conducts the annual arbitrage rebate calculation for the District.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	2,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Office supplies	250
<p>Accounting and administrative supplies.</p>	
Other current charges	750
<p>Miscellaneous charges including automated AP routing.</p>	

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,746
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 per occurrence for general liability (\$2,000,000 general aggregate) and \$1,000,000 per occurrence for public officials liability (\$1,000,000 general aggregate).	
FASD annual dues	1,500
Pump station/equipment insurance	10,654
Website	705
ADA website compliance	210
Dissemination agent	1,000
Field operations	
Telephone	2,040
Service provided by AT&T for account number 561 681-0720 001 0458, which relates to the stormwater pump station. (cable/internet)	
Field operations management	30,000
Landscape maintenance	
The District contracted with King's Management Services, Inc. for general landscape maintenance services. The agreement may be extended for 12-month periods upon mutual consent of both parties. Should storm damage remediation be required, the work will be performed at the following rates: debris removal at a rate of \$25/man-hour, straighten and re-erect trees at a rate of \$50/tree, and irrigation repairs at a rate of \$55/man-hour.	
Mowing, edging, pruning & weed control	109,324
Turf, shrubbery & palm maintenance including mowing, edging, pruning & weed control	
Turf replacement \$0.90/square foot/replace dead sod due to no irrigation, twice a year.	35,000
Mulch	29,120
Insect, weed, fertilization	
Turf, shrubbery, palm trees, ground cover and flowers	56,610
Annuals removal, replacement and installation (including topsoil)	15,450
4" annuals, 2x/year (there are approximately 900 annuals)	
Tree pruning	27,318
Irrigation system maintenance	8,726
Kings Management provides irrigation repair services to the District at a cost of \$55/man hour. Does not include the cost of materials, which will be billed separately.	
Irrigation repairs	12,000
Capital outlay:	30,400
- Discussed expansion of landscape maintenance program	
- Briar Bay common area: landscape enhancements	
- Jog Road: median landscape enhancements	
- Other items to be determined by the Board	
Landscape replacement	20,000
Landscaping repairs and replacement throughout the District as needed.	

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Preventative maintenance: pump station	11,100
<p>The District originally entered into an agreement with South Florida Utilities, Inc. (D.B.A. Lift Station Services) effective October 1, 2016 and includes:</p> <ul style="list-style-type: none"> - monthly generator inspections (\$1500) - quarterly pump, wet well and discharge bay inspections (\$9600) - an annual pipe intake and discharge inspection 	
Repair/maintenance: pump station	4,000
Lake maintenance	24,000
<p>The District entered into an agreement with Allstate Resource Management, Inc. effective October 1, 2016 for maintaining the District lakes. The current level of lake maintenance service is provided at a rate of \$1,800 per month (\$21,600 annually).</p>	
Fountain maintenance	28,000
<p>The District entered into an agreement with Allstate Resource Management, Inc. effective October 1, 2016 for quarterly preventative maintenance services for the 10 District fountains at a rate of \$895/quarter (\$3,580 annually). Pursuant to the agreement, additional repairs and services shall be billed at a rate of \$75, plus the cost of materials. \$150 minimum if a diver is required. An additional \$14,440 is included in the budget for repairs and electrical issues to the individual fountain units.</p>	
Holiday landscape lighting	7,500
<p>This covers the cost of holiday landscape lighting (LED).</p>	
Utilities	62,000
<p>Electricity for common areas of the District is provided by Florida Power & Light. Below are the District's account numbers and service addresses.</p>	
<u>Account Number</u>	<u>Service Address</u>
31009-63366	6261 Hammock Park Rd. #Fountain
38117-48171	3691 Hamilton Key #Fountain
54811-00112	N Jog Rd. #E/O-1MI N/O Okee @ Pleasant Rd.
77982-33065	3696 Hamilton Key # Pump
31921-53512	3901 Hamilton Key Lake #1
34938-11511	3370 Celebration Blvd. Lake #6
52844-10445	3001 Celebration Blvd. #Pump
53794-76400	3301 Bollard Rd. Lake #9
54953-44409	3411 Briar Bay Blvd. Lake #4
56036-75405	3150 Celebration Blvd. Lake #8
74421-67404	3151 Celebration Blvd. Lake #7
75372-38318	3690 Hamilton Key Lake #2
90995-65237	3270 Celebration Blvd. # Pump
02941-07149	3690 North Jog Rd. # Pump 1 Hamal
Wall maintenance	15,000
Contingency	16,600
<p>This category is for unexpected, non-budgeted expenditures that the District may incur</p>	
Property appraiser	1,141
<p>The property appraiser's fees are \$150.00 plus \$.75 per parcel.</p>	
Information system services	2,030
<p>The Palm Beach County ISS fee is based on total amount levied on-roll and for amounts up \$1,450,000 it is \$2,030.</p>	
Tax collector	6,661
<p>The tax collector's fees are 1% of the on-roll assessment.</p>	
Total expenditures	\$ 687,228

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2021 BUDGET (REFUNDED SERIES 2017)
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUE					
Assessment levy - gross	\$ 740,175				\$ 739,492
Allowable discounts (4%)	(29,607)				(29,580)
Assessment levy - net	710,568	\$ 676,125	\$ 34,443	\$ 710,568	709,912
Prepayments	-	4,818	-	4,818	-
Interest	-	3,165	-	3,165	-
Total revenue	<u>710,568</u>	<u>684,108</u>	<u>34,443</u>	<u>718,551</u>	<u>709,912</u>
EXPENDITURES					
Debt service					
Principal 5/1	600,000	-	600,000	600,000	611,000
Principal prepayment	4,000	-	4,000	4,000	-
Interest 11/1	60,027	-	54,482	54,482	48,872
Interest 5/1	54,482	54,520	-	54,520	48,872
Total debt service	<u>718,509</u>	<u>54,520</u>	<u>658,482</u>	<u>713,002</u>	<u>708,744</u>
Other fees & charges					
Tax collector	7,402	6,749	653	7,402	7,395
Total other fees & charges	<u>7,402</u>	<u>6,749</u>	<u>653</u>	<u>7,402</u>	<u>7,395</u>
Total expenditures	<u>725,911</u>	<u>61,269</u>	<u>659,135</u>	<u>720,404</u>	<u>716,139</u>
Net increase/(decrease) in fund balance	(15,343)	622,839	(624,692)	(1,853)	(6,227)
Beginning fund balance (unaudited)	85,377	92,669	715,508	92,669	90,816
Ending fund balance (projected)	<u>\$ 70,034</u>	<u>\$ 715,508</u>	<u>\$ 90,816</u>	<u>\$ 90,816</u>	<u>84,589</u>
Use of fund balance:					
Interest expense - November 1, 2024					(43,160)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 41,429</u>

Special Assessment Refunding Bonds, Series 2021

\$6,420,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	48,872.45	48,872.45
05/01/2024	611,000.00	1.870%	48,872.45	659,872.45
11/01/2024	-	-	43,159.60	43,159.60
05/01/2025	623,000.00	1.870%	43,159.60	666,159.60
11/01/2025	-	-	37,334.55	37,334.55
05/01/2026	635,000.00	1.870%	37,334.55	672,334.55
11/01/2026	-	-	31,397.30	31,397.30
05/01/2027	647,000.00	1.870%	31,397.30	678,397.30
11/01/2027	-	-	25,347.85	25,347.85
05/01/2028	659,000.00	1.870%	25,347.85	684,347.85
11/01/2028	-	-	19,186.20	19,186.20
05/01/2029	671,000.00	1.870%	19,186.20	690,186.20
11/01/2029	-	-	12,912.35	12,912.35
05/01/2030	684,000.00	1.870%	12,912.35	696,912.35
11/01/2030	-	-	6,516.95	6,516.95
05/01/2031	697,000.00	1.870%	6,516.95	703,516.95
Total	\$5,227,000.00	-	\$449,454.50	\$5,676,454.50

**HAMAL
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
FISCAL YEAR 2024**

Product	Total Projected Units	Proposed FY 2024			% Change FY 2023' to FY 2024'
		Series 2021	O & M	Total	
		Debt Service Assessment	Assessment	Proposed Assessment	
Condos	288	\$ 401.36	\$ 410.69	\$ 812.05	4.37%
Townhomes	331	441.09	410.69	851.79	4.16%
SF 30' & 40'	309	682.31	586.68	1,268.99	3.98%
SF 50'	229	682.31	586.68	1,268.99	3.98%
SF 70'	164	682.31	586.68	1,268.99	3.98%
	<u>1,321</u>				

Product	Total Projected Units	Adopted FY 2023 - Detail		
		Series 2021	O & M	Total
		Debt Service Assessment	Assessment	Assessment
Condos	288	\$ 401.36	\$ 376.70	\$ 778.06
Townhomes	331	441.09	376.70	817.79
SF 30' & 40'	309	682.31	538.12	1,220.43
SF 50'	229	682.31	538.12	1,220.43
SF 70'	164	682.31	538.12	1,220.43
	<u>1,321</u>			