

CELEBRATION

Community Development District

Annual Budget

Fiscal Year 2024

Adopted Budget

(Adopted at 8/21/23 Meeting)

Prepared by:



CELEBRATION

Community Development District

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Community Development District

Operating Budget

Fiscal Year 2024

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
REVENUES							
Interest - Investments	20,316	\$ 162,000	\$ 223,564	\$ 45,746	\$ 269,310		\$ 300,000
Right-of-Way Fees Electricity	900,486	950,000	795,799	352,500	1,148,299		955,000
Right-of-Way Fees Telecom.	31,589	31,759	18,415	-	18,415		-
Right-of-Way Fees Gas	1,632	1,282	3,624	742	4,366		5,000
Interlocal Agreement/Enterprise (Security)	21,764	20,000	-	20,000	20,000		20,000
Interlocal Agreement/Enterprise (Field)	20,000	20,000	-	20,000	20,000		20,000
Interest - Tax Collector	-	10	3,021	-	3,021		2,500
Building Rental Income	19,619	19,619	5,410	14,209	19,619		19,619
Building Operating Cost Income	14,448	14,448	12,040	2,408	14,448		14,448
Special Assmnts- Tax Collector	2,847,891	3,311,044	3,311,968	-	3,311,968		3,910,243
Special Assmnts- CDD Collected	4,800	5,581	5,581	-	5,581		6,218
Special Assmnts- Discounts	(102,671)	(132,442)	(120,627)	-	(120,627)		(156,410)
Other Miscellaneous Revenues	12,747	350,000	17,094	332,906	350,000		400,000
TOTAL REVENUES	3,792,621	4,753,301	4,275,889	788,510	5,064,399		5,496,619

EXPENDITURES

Administration

P/R-Board of Supervisors	10,800	10,200	5,600	800	6,400	-37%	10,200
FICA Taxes	826	780	428	61	490	-37%	780
ProfServ-Arbitrage Rebate	-	1,200	-	1,200	1,200	0%	1,200
ProfServ-Dissemination Agent	2,000	2,000	-	2,000	2,000	0%	2,000
ProfServ-Engineering	24,477	24,000	38,695	7,918	46,613	94%	24,000
ProfServ-Info Technology	205	-	-	-	-	0%	-
ProfServ-Legal Services	51,859	40,000	38,854	7,950	46,804	17%	40,000
ProfServ-Mgmt Consulting Serv	94,697	96,591	80,493	16,098	96,591	0%	100,494
ProfServ-Property Appraiser	721	1,400	2,886	-	2,886	106%	3,000
ProfServ-Special Assessment	24,612	24,612	24,612	-	24,612	0%	24,612

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Community Development District

General Fund

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
ProfServ-Trustee	5,477	10,000	8,081	-	8,081	-19%	8,081
ProfServ-Web Site Development	3,064	2,000	2,018	413	2,431	22%	2,000
ProfServ-Answering Service	2,389	2,700	2,646	541	3,187	18%	3,500
ProfServ-Reserve Study	8,600	-	-	-	-	0%	-
ProfServ-Incorporation Study	15,375	-	-	-	-	0%	-
ProfServ-Incorporation Study Legal	2,181	30,000	1,303	15,000	16,303	-46%	20,000
Auditing Services	5,000	5,000	5,000	-	5,000	0%	5,000
Communication - Telephone	9,670	11,000	5,996	1,227	7,223	-34%	10,000
Postage and Freight	3,239	700	628	129	757	8%	700
Insurance - General Liability	44,372	55,000	54,980	-	54,980	0%	68,149
Insurance - Workman's Comp	266	300	850	-	850	183%	850
Printing and Binding	5,747	3,800	728	149	877	-77%	3,800
Legal Advertising	995	1,800	1,491	305	1,796	0%	1,800
Misc-Non Ad Valorem Taxes	-	750	-	-	-	-100%	-
Misc.-Records Storage	-	-	-	-	-	0%	-
Misc-Assessmnt Collection Cost	30,925	66,221	63,827	-	63,827	-4%	78,205
Misc-Contingency	7,918	3,000	5,111	-	5,111	70%	-
Office Supplies	388	500	119	24	143	-71%	3,000
Software Maintenance - GoGov	-	-	-	-	-	0%	17,000
Annual District Filing Fee	175	175	175	-	175	0%	175
Total Administration	355,978	393,729	344,521	53,815	398,337		428,547
Public Safety							
Contracts-Security Camera	-	-	24,800	-	24,800	0%	-
Security Service - Sheriff	107,070	170,000	102,972	67,028	170,000	0%	200,000
Total Public Safety	107,070	170,000	127,772	67,028	194,800		200,000

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
<u>Physical Environment</u>							
Contracts-Water Quality	29,012	22,000	-	22,000	22,000	0%	22,000
Contracts-Aquatic Control	111,206	130,000	111,731	22,862	134,593	4%	146,832
Contracts-Pest Control	246,193	249,029	207,524	42,464	249,988	0%	249,029
R&M-Pond	-	-	18,720			0%	-
R&M-Wetland	-	1,000	-	-	-	-100%	1,000
Total Physical Environment	386,411	402,029	337,975	87,326	406,581		418,861
<u>Flood Control/Stormwater Mgmt</u>							
R&M-Canal Bank Restoration	-	10,000	-	5,000	5,000	-50%	100,000
R&M-Stormwater System	24,489	33,768	7,168	-	7,168	-79%	30,000
Total Flood Control/Stormwater Mgmt	24,489	43,768	7,168	5,000	12,168		130,000
<u>Field</u>							
ProfServ-Field Management	1,090,689	1,120,473	933,727	186,746	1,120,473	0%	1,142,883
Contracts-Fountain	4,953	8,500	6,521	1,334	7,855	-8%	7,938
Contracts-Mulch	102,840	105,638	71,760	14,684	86,444	-18%	117,638
Contracts-Irrigation	72,800	96,696	80,580	16,488	97,068	0%	96,696
Contracts-Trees & Trimming	76,684	147,760	114,080	33,680	147,760	0%	170,500
Contracts-Shrub Maintenance	233,296	262,930	219,108	44,834	263,942	0%	262,930
Contracts-Pressure Washing	33,551	-	-	-	-	0%	-
Contracts-Ground Maintenance	510,937	-	-	-	-	0%	-
Contracts-Annuals	15,600	16,380	17,440	-	17,440	6%	16,380
Contracts-General Site/ Trash and Debris	-	51,000	42,500	8,696	51,196	0%	51,000
Contracts-Ground/Turf/Tree Maintenance	-	648,646	540,538	110,605	651,143	0%	648,646
Fuel, Gasoline and Oil	10,846	19,000	7,673	1,570	9,243	-51%	15,000
Electricity - General	31,592	35,000	42,188	8,633	50,821	45%	45,000
Utility - Refuse Removal	16,353	17,000	14,808	3,030	17,838	5%	18,000
Rentals - General	3,000	2,652	2,808	-	2,808	6%	3,000

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General Fund

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
R&M-Aeration	-	25,000	10,004	2,047	12,051	-52%	25,000
R&M-Boardwalks	24,966	25,000	20,051	4,103	24,154	-3%	25,000
R&M-Common Area	102,810	60,000	88,049	18,017	106,066	77%	60,000
R&M-Equipment	9,086	20,000	10,511	9,489	20,000	0%	20,000
R&M-Fountain	13,225	10,000	9,621	379	10,000	0%	10,000
R&M-Other Landscape	99,341	115,000	87,674	27,326	115,000	0%	200,000
R&M-Irrigation	39,142	65,000	30,903	34,097	65,000	0%	65,000
R&M-Roads & Alleyways	-	18,000	3,975	14,025	18,000	0%	18,000
R&M-Sidewalks	17,515	200,000	184,168	15,833	200,000	0%	200,000
R&M-Emergency & Disaster Relief	-	-	-	-	-	0%	-
R&M-Pressure Washing	4,331	-	-	-	-	0%	10,000
R&M-Tree Removal/Replacement	-	60,000	79,332	-	79,332	32%	90,000
R&M-Fire Equipment	84	1,100	1,022	209	1,231	12%	1,100
R&M-Painting	775	10,000	-	10,000	10,000	0%	10,000
R&M-Tree Removal	12,906	-	-	-	-	0%	-
Misc-Contingency	47,708	15,000	2,232	5,000	7,232	-52%	15,000
Building Operating Costs	19,211	15,000	33,923	6,941	40,864	172%	15,000
Total Field	2,594,241	3,170,775	2,655,196	577,766	3,232,961		3,359,711
<u>Road and Street Facilities</u>							
Electricity - Streetlighting	148,409	140,000	148,512	30,389	178,901	28%	175,000
R&M-Road Cleaning	68,710	78,000	79,500	16,267	95,767	23%	108,000
R&M-Roads & Alleyways	20,232	-	-	-	-	0%	-
R&M-Signage	13,612	-	-	-	-	0%	-
R&M-Streetlights	94,167	120,000	82,316	37,684	120,000	0%	120,000
R&M-Signage/Radar Sign Maintenance	-	10,000	9,581	1,960	11,541	15%	15,000
Total Road and Street Facilities	345,130	348,000	319,909	86,300	406,209		418,000

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	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
<u>Maintenance Projects</u>							
Capital Projects	-	-	111,628	-	111,628	0%	-
Aeration System - Fountain	22,408	-	-	-	-	0%	-
Shade Structure Roofs	-	65,000	33,204	-	33,204	-49%	-
Bollard Repair	-	-	-	-	-	0%	24,500
Fencing	-	30,000	-	12,800	12,800	-57%	-
Furniture Replacement	-	-	-	-	-	0%	100,000
Pavers	-	10,000	3,338	6,663	10,000	0%	-
Streetlight Painting	-	20,000	-	20,000	20,000	0%	40,000
Fountain Repairs	-	-	-	-	-	0%	15,000
Utility Vehicle	-	-	-	-	-	0%	12,000
<i>Total Maintenance Projects</i>	22,408	125,000	148,170	39,463	187,632		191,500
TOTAL EXPENDITURES	3,835,727	4,653,301	3,940,710	916,698	4,838,689		5,146,619
<u>Reserve</u>							
Reserves-Annual Contribution	-	100,000	-	100,000	100,000	0%	350,000
<i>Total Reserve</i>	-	100,000	-	100,000	100,000		350,000
TOTAL EXPENDITURES & CAPITAL PROJECTS	3,835,727	4,753,301	3,940,710	1,016,698	4,938,689		5,496,619
Excess (deficiency) of revenues Over (under) expenditures	(43,106)	-	335,179	(228,188)	125,711		-

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ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/-) Budget	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	AUG - SEPT-2023	PROJECTED FY 2023		BUDGET FY 2024
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	58,560	-	-	-	-	-	-
Fair Market Adjustment on Investments	(113,625)	-	-	-	-	-	-
Proceeds from Land Sales	190,400	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	135,335	-	-	-	-	-	-
Net change in fund balance	92,229	-	335,179	(228,188)	125,711		-
FUND BALANCE, BEGINNING	6,227,321	6,319,550	6,319,550	6,654,728	6,426,540		6,552,251
FUND BALANCE, ENDING	\$ 6,319,550	\$ 6,319,550	\$ 6,654,728	\$ 6,426,540	\$ 6,552,251		\$ 6,552,251

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 6,552,251
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	350,000
Total Funds Available (Estimated) - 9/30/2024	6,902,251

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		1,238,780	(1)
Reserves - Assessment Stabilization (prior years)		-	(2)
Reserves - Boardwalk and Trail R&R (prior years)		700,000	(2)
Reserves - Capital Projects (prior years)	1,400,000		(2)
Canna Plantings for Water Street	3,720		
One-time treatment for ponds	41,440		
Maxicom purchase, 25 irrigation clocks	60,421		
NET	105,581	1,294,419	
Reserves - Disaster Relief (prior years)	1,200,000		(2)
Eastlawn pond lan damage	65,055		
Sidewalk damage, lan	33,897		
Skimmer	32,000		
Tree Removal/replacements, lan	31,261		
Hurricane lan debris removal	17,500		
NET	179,713	1,020,287	
Reserves - Roads and Alleyways (prior years)		225,000	(2)
Reserves - Self Insurance (prior years)		100,000	(2)
Reserves - Annual Contribution		700,000	

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Community Development District

General Fund

Subtotal 5,278,486

Total Allocation of Available Funds **5,278,486**

Total Unassigned (undesignated) Cash **\$ 1,623,765**

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Prior year reserves.

Budget Narrative
Fiscal Year 2024**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating and investment accounts.

Right-of-Way Fees

These are user fees charged to third-party utility providers for their use of District right-of-way areas, including TECO, and Duke Energy.

Interlocal Agreement/Enterprise (Security)

Reimbursement from Enterprise CDD for law enforcement.

Interlocal Agreement/Enterprise (Field)

Reimbursement from Enterprise CDD for Project & Field Services Managers' payrolls.

Interest-Tax Collector

This is for quarterly interest on assessments from the Tax Collector.

Building Rental Income

Rental income from Inframark. Includes the prorated lease rent. Also, rent from capital landscaping.

Building Operating Cost Income

Cost income from shared expenses with Enterprise CDD.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the fiscal year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

Transfer out of Reserves, which nets with the contribution to Reserves

Budget Narrative
Fiscal Year 2024**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 twelve meetings with five board members.

FICA Taxes

Payroll taxes on Board of Supervisors 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 is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Professional Services-Dissemination Agent

The District is required as per bond indentures and the Securities and Exchange Commission to annually disseminate District financial information to the Nationally Recognized Municipal Securities Information Repositories (NRMSIR).

Professional Services-Engineering

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

Professional Services-Legal Services

The District's Attorney, Latham, Luna, Eden & Beaudine, LLP, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, LLC. Also included are costs for accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "B" of the Management Agreement with a moderate proposed increase.

Budget Narrative
Fiscal Year 2024**EXPENDITURES (continued)****Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal descriptions of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The budget for property appraiser costs was based on a unit price per parcel.

Professional Services-Special Assessment

The District has contracted with Inframark Infrastructure Management Services, LLC to provide assessment services.

Professional Services-Trustee

The District will pay annual trustee fees for the Series 2013A and 2020 bonds.

Professional Services-Web Site Development

This line item is for costs associated with the District's website, including annual domain name renewal, and hosting to be ADA compliant. Future fiscal years will include quarterly auditing (annual cost \$1,600), plus monthly maintenance (annual cost \$1,440).

Professional Services-Answering Service

The District has an agreement with Sunshine Communication Services, Inc for telephone answering service (recurring charges), agent work time in minutes (usage charges), and holiday charges (other charges).

Professional Services-Incorporation Study Legal

This is the part of the incorporation study.

Auditing Service

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm.

Communication-Telephone

Telephone and fax transmission expenditures.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Budget Narrative
Fiscal Year 2024**EXPENDITURES (continued)****Insurance-General Liability**

The District currently has a Liability and Errors and Omissions Policy with EGIS Insurance Advisors LLC and PGIT. The amount is based on the current policy plus anticipated future activity.

Insurance-Workman's Comp

The District currently has workers compensation coverage with EGIS Insurance Advisors LLC.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the Osceola News Gazette. The amount for the fiscal year is based on the prior year budget and anticipated advertising needs for the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

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

Budget Narrative
Fiscal Year 2024

EXPENDITURES (continued)

Public Safety

Security Service – Sheriff **\$200,000**

Osceola County Sheriff's Office provides additional patrolling for the District, additional cameras, and rate increase from the sheriff for off-duty detail.

Physical Environment

Contracts-Water Quality **\$22,000**

This amount includes the District's share of costs to maintain the Reedy Creek Improvement District's storm water management systems. The District's share is based on the estimated storm water flows from the District into the RCID system as determined by the Drainage Interlocal Agreement between the Districts and RCID. [Total RCID drainage fee is split 20% Enterprise CDD and 80% Celebration CDD.]

Contracts-Aquatic Control **\$146,832**

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD storm water ponds and canals. Herbicide will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments.

Contracts-Pest Control **\$249,029**

Clarke Environmental Mosquito scheduled maintenance consists of mosquito spraying along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps.

Service	Scheduled Operations
Landing rate counts	1 night / week
Light trap nights	1 night / week
ULV spraying	Seasonally, up to nightly
Larvicide	By acre, when and where needed
Inspections	As needed

R&M-Wetland **\$1,000**

Maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

Budget Narrative
Fiscal Year 2024

EXPENDITURES (continued)

Flood Control/ Storm Water Management**R&M-Canal Bank Restoration****\$100,000**

Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, utility access holes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning, and general maintenance. Scheduled maintenance of storm water system consists of inspection, sampling, and testing of the storm water pond water quality for the purposes of compliance with RCID/CDD Interlocal Drainage Agreement.

R&M-Stormwater System**\$30,000**

Scheduled maintenance of the alum injection system and recirculation system for Lake Reinhard in downtown Celebration as well as select ponds in North Village, consists of maintenance of the alum vault mechanical and electrical components, underground pipelines, instrumentation, meters, the purchase of alum, recalibration of panels, and the repair and replacement of pumps.

Field**Professional Services–Field Management****\$1,142,883**

Includes payroll and overhead costs associated with the services provided under a management consulting contract with Inframark - Infrastructure Management Services. This includes employees utilized in the field and office management of all District assets Includes litter removal for \$66,000 which was formerly paid to Capital Land Management.

Contracts-Fountain

Contract with Churchillsgroup Holdings, Inc for monthly splash pad maintenance.

\$7,938**Contracts-Mulch**

Contract for installation of premium pine needle mulch twice a year.

\$117,638**Contracts-Irrigation**

Contract for maintenance of regular inspections, adjustments to controller and irrigation heads, minor system repairs.

\$96,696**Contracts-Trees & Trimming**

Contract for tree trimming.

\$170,500**Contracts-Shrub Maintenance**

Contract for pruning, weeding, fertilizing and pest control of shrubs.

\$262,930

Budget Narrative
Fiscal Year 2024**EXPENDITURES (continued)**

Contracts-Annuals	\$16,380
Contract for planting annuals	
Contracts-Ground Site/Trash and Debris	\$51,000
Contract for ground maintenance including trash and debris removal.	
Contracts-Ground/Turf/Tree Maintenance	\$648,646
Contract for ground turf and tree maintenance.	
Fuel, Gasoline and Oil	\$15,000
Fuel and gas purchases from Lynch Oil.	
Electricity-General	\$45,000
Electricity for accounts with Duke Energy for fountains, blower vault and pumps, new South Village boardwalk, and entry feature lighting at Celebration Boulevard and World Drive. [Fees are based on historical costs for metered use plus anticipated future activity.]	
Utility-Refuse Removal (Trash)	\$18,000
Celebration demolition services for trash pickup.	
Rentals - General	\$3,000
Mobile Mini, Inc monthly rental.	
R&M-Aeration	\$25,000
Soil, thatch, and grass treatment of District lawn surface.	
R&M-Boardwalks	\$25,000
Unscheduled maintenance consists of replacement of damaged wood, hardware, and water seal treatment.	
R&M-Common Area	\$60,000
Supplies purchased for use within the District, doggy pot trash pickup, storage/container rentals, and unscheduled out of scope maintenance costs.	
R&M-Equipment	\$20,000
Unscheduled maintenance of fountain.	

Celebration

Community Development District

General Fund

Budget Narrative Fiscal Year 2024

EXPENDITURES (continued)

R&M-Fountain Unscheduled maintenance of fountain.	\$10,000
R&M-Other Landscape Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas.	\$200,000
R&M-Irrigation Unscheduled maintenance consists of repairs and replacement of system components and purchase of irrigation supplies.	\$65,000
R&M-Roads & Alleyways Unscheduled maintenance consists of repairs and replacement of alleyways of the District.	\$18,000
R&M-Sidewalks Consists of concrete to replace sidewalks.	\$200,000
R&M-Pressure Washing District pressure washing.	\$10,000
R&M-Tree Removal/Replacement Districts removal of trees.	\$90,000
R&M-Fire Equipment Fire related expenditures for testing, annual inspections, and repairs.	\$1,100
R&M-Painting Scheduled maintenance consists of painting of sign poles, benches, light fixtures, bridges, shade structures, overlooks, and other District facilities.	\$10,000
Misc.-Contingency This represents any additional unanticipated expenditures, or any other miscellaneous expenditures that are incurred during the year that may not have been provided for in the other budget categories.	\$15,000
Building Operating Cost Expenses shared between Celebration CDD and Enterprise CDD for the operations and maintenance of the Celebration CDD administrative facility.	\$15,000

Budget Narrative
Fiscal Year 2024

EXPENDITURES (continued)

Road and Street Facilities**Electricity-Streetlighting****\$175,000**

Electricity for all street lighting, as billed by Duke Energy. [Fees are based on historical costs for metered use plus anticipated future activity.]

R&M-Road Cleaning**\$108,000**

Scheduled sweeping activities of roadways and alleys consist of sweeping, roadway pavement, curb and gutter, and alley areas.

R&M-Street Lights (Maintenance)**\$120,000**

Scheduled maintenance of roadway and pedestrian bollard lighting in common areas consists of replacing bulbs, globes, and minor electrical components, and repairing poles. In addition, maintenance consists of repair, replacement and painting of lighting fixtures and poles.

R&M-Signage/Radar Sign Maintenance**\$15,000**

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric repairs for golf cart crossing and speed limit warning signals. Unscheduled maintenance consists of replacing damaged signal heads and poles.

Capital Projects

Bollard Repair

\$24,500

Furniture Replacement

\$100,000

Fountain Repairs

\$15,000

Streetlight Painting

\$40,000

Utility Vehicle

\$12,000

Celebration

Community Development District

Debt Service Budgets

Fiscal Year 2024

CELEBRATION

Community Development District

Seires 2013 A Debt Service Fund

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	THRU SEPT-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 1,830	\$ 118	\$ 20,497	\$ 4,099	\$ 24,596	\$ 4,000
Special Assmnts- Tax Collector	424,665	424,665	424,783	-	424,783	424,665
Special Assmnts- Discounts	(15,308)	(16,987)	(15,471)	-	(15,471)	(16,987)
TOTAL REVENUES	411,187	407,796	429,809	4,099	433,908	411,598
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	4,847	8,493	8,186	-	8,186	8,493
Total Administrative	4,847	8,493	8,186	-	8,186	8,493
<i>Debt Service</i>						
Debt Retirement Series A	215,000	225,000	225,000	-	225,000	235,000
Prepayment Series A	10,000	-	10,000	-	10,000	-
Interest Expense Series A	179,888	170,963	170,838	-	170,838	161,431
Total	404,888	395,963	405,838	-	405,838	396,431
TOTAL EXPENDITURES	409,735	404,456	414,024	-	414,024	404,924
Excess (deficiency) of revenues						
Over (under) expenditures	1,452	3,340	15,785	4,099	19,884	6,674

CELEBRATION

Community Development District

Seires 2013 A Debt Service Fund

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	THRU SEPT-2023	PROJECTED FY 2023	BUDGET FY 2024
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	3,340	-	-	-	6,674
TOTAL OTHER SOURCES (USES)	-	3,340	-	-	-	6,674
Net change in fund balance	1,452	3,340	15,785	4,099	19,884	6,674
FUND BALANCE, BEGINNING	576,688	578,140	578,140	-	578,140	598,024
FUND BALANCE, ENDING	\$ 578,140	\$ 581,480	\$ 593,925	\$ 4,099	\$ 598,024	\$ 604,698

CELEBRATION

Community Development District

Series 2013 A Debt Service Fund

Amortization Schedule

Period Ending	Annual Principal	Coupon	Interest	Extraordinary Redemption	Debt Service	Outstanding Principal Balance	Annual DS Service
11/1/2023			\$80,716		\$80,716	\$3,320,000	
5/1/2024	\$235,000	4.25%	\$80,716		\$315,716	\$3,085,000	\$396,431
11/1/2024			\$75,722		\$75,722	\$3,085,000	
5/1/2025	\$245,000	4.38%	\$75,722		\$320,722	\$2,840,000	\$396,444
11/1/2025			\$70,363		\$70,363	\$2,840,000	
5/1/2026	\$255,000	4.50%	\$70,363		\$325,363	\$2,585,000	\$395,725
11/1/2026			\$64,625		\$64,625	\$2,585,000	
5/1/2027	\$270,000	5.00%	\$64,625		\$334,625	\$2,315,000	\$399,250
11/1/2027			\$57,875		\$57,875	\$2,315,000	
5/1/2028	\$285,000	5.00%	\$57,875		\$342,875	\$2,030,000	\$400,750
11/1/2028			\$50,750		\$50,750	\$2,030,000	
5/1/2029	\$295,000	5.00%	\$50,750		\$345,750	\$1,735,000	\$396,500
11/1/2029			\$43,375		\$43,375	\$1,735,000	
5/1/2030	\$315,000	5.00%	\$43,375		\$358,375	\$1,420,000	\$401,750
11/1/2030			\$35,500		\$35,500	\$1,420,000	
5/1/2031	\$330,000	5.00%	\$35,500		\$365,500	\$1,090,000	\$401,000
11/1/2031			\$27,250		\$27,250	\$1,090,000	
5/1/2032	\$345,000	5.00%	\$27,250		\$372,250	\$745,000	\$399,500
11/1/2032			\$18,625		\$18,625	\$745,000	
5/1/2033	\$365,000	5.00%	\$18,625		\$383,625	\$380,000	\$402,250
11/1/2033			\$9,500		\$9,500	\$380,000	
5/1/2034	\$380,000	5.00%	\$9,500		\$389,500	\$0	\$399,000
Total	\$3,320,000		\$1,068,600		\$4,388,600		\$4,388,600

CELEBRATION

Community Development District

Series 2021 Debt Service Fund

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

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JULY 2023	THRU SEPT-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 19	\$ -	\$ 776	\$ -	\$ 776	\$ -
Special Assmnts- Tax Collector	440,598	440,598	440,721	-	440,598	440,598
Special Assmnts- Discounts	(16,138)	(17,624)	(16,052)	-	(16,052)	(17,624)
TOTAL REVENUES	424,479	422,974	425,445	-	425,322	422,974
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	5,152	-	8,493	-	8,493	8,812
Total Administrative	5,152	-	8,493	-	8,493	8,812
<i>Debt Service</i>						
Principal Debt Retirement	160,000	-	-	-	-	165,000
Debt Retirement Series A	-	165,000	165,000	-	165,000	-
Interest Expense	173,282	-	-	-	-	-
Interest Expense Series A	-	251,019	251,019	-	251,019	247,306
Total	333,282	416,019	416,019	-	416,019	412,306
TOTAL EXPENDITURES	338,434	416,019	424,512	-	424,512	421,118
Excess (deficiency) of revenues						
Over (under) expenditures	86,045	6,955	933	-	810	1,856

CELEBRATION

Community Development District

Series 2021 Debt Service Fund

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

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JULY 2023	PROJECTED THRU SEPT-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	1	-	-	-	-	-
Proceeds of Refunding Bonds	-	-	-	-	-	-
Operating Transfers-Out	(11)	-	(482)	-	(482)	-
Contribution to (Use of) Fund Balance	-	(1,857)	-	-	-	1,856
TOTAL OTHER SOURCES (USES)	(10)	(1,857)	(482)	-	(482)	1,856
Net change in fund balance	86,035	(1,857)	451	-	328	1,856
FUND BALANCE, BEGINNING	(253,054)	339,089	339,089	-	339,089	339,417
FUND BALANCE, ENDING	\$ (167,019)	\$ 337,232	\$ 339,540	\$ -	\$ 339,417	\$ 341,274

CELEBRATION

Community Development District

Series 2021 Debt Service Fund

Amortization Schedule

Period Ending	Outstanding Principal Balance	Annual Principal	Coupon	Interest	Debt Service	Annual DS Service
11/01/23	7,220,000			123,653	123,653	414,163
05/01/24	7,055,000	165,000	2.250%	123,653	288,653	
11/01/24	7,055,000			121,797	121,797	410,450
05/01/25	6,885,000	170,000	2.250%	121,797	291,797	
11/01/25	6,885,000			119,884	119,884	411,681
05/01/26	6,710,000	175,000	2.250%	119,884	294,884	
11/01/26	6,710,000			117,916	117,916	412,800
05/01/27	6,530,000	180,000	2.750%	117,916	297,916	
11/01/27	6,530,000			115,441	115,441	413,356
05/01/28	6,345,000	185,000	2.750%	115,441	300,441	
11/01/28	6,345,000			112,897	112,897	413,338
05/01/29	6,155,000	190,000	2.750%	112,897	302,897	
11/01/29	6,155,000			110,284	110,284	413,181
05/01/30	5,960,000	195,000	2.750%	110,284	305,284	
11/01/30	5,960,000			107,603	107,603	412,888
05/01/31	5,760,000	200,000	2.750%	107,603	307,603	
11/01/31	5,760,000			104,853	104,853	412,456
05/01/32	5,555,000	205,000	3.125%	104,853	309,853	
11/01/32	5,555,000			101,650	101,650	411,503
05/01/33	5,345,000	210,000	3.125%	101,650	311,650	
11/01/33	5,345,000			98,369	98,369	410,019
05/01/34	5,125,000	220,000	3.125%	98,369	318,369	
11/01/34	5,125,000			94,931	94,931	413,300
05/01/35	4,900,000	225,000	3.125%	94,931	319,931	
11/01/35	4,900,000			91,416	91,416	411,347
05/01/36	4,670,000	230,000	3.125%	91,416	321,416	
11/01/36	4,670,000			87,822	87,822	409,238
05/01/37	4,430,000	240,000	3.125%	87,822	327,822	
11/01/37	4,430,000			84,072	84,072	411,894
05/01/38	4,185,000	245,000	3.125%	84,072	329,072	
11/01/38	4,185,000			80,244	80,244	409,316
05/01/39	3,930,000	255,000	3.125%	80,244	335,244	
11/01/39	3,930,000			76,259	76,259	411,503
05/01/40	3,665,000	265,000	3.125%	76,259	341,259	
11/01/40	3,665,000			72,119	72,119	413,378

CELEBRATION

Community Development District

Series 2021 Debt Service Fund

Amortization Schedule

Period Ending	Outstanding Principal Balance	Annual Principal	Coupon	Interest	Debt Service	Annual DS Service
05/01/41	3,395,000	270,000	3.125%	72,119	342,119	
11/01/41	3,395,000			67,900	67,900	410,019
05/01/42	3,115,000	280,000	4.000%	67,900	347,900	
11/01/42	3,115,000			62,300	62,300	410,200
05/01/43	2,820,000	295,000	4.000%	62,300	357,300	
11/01/43	2,820,000			56,400	56,400	413,700
05/01/44	2,515,000	305,000	4.000%	56,400	361,400	
11/01/44	2,515,000			50,300	50,300	411,700
05/01/45	2,200,000	315,000	4.000%	50,300	365,300	
11/01/45	2,200,000			44,000	44,000	409,300
05/01/46	1,870,000	330,000	4.000%	44,000	374,000	
11/01/46	1,870,000			37,400	37,400	411,400
05/01/47	1,525,000	345,000	4.000%	37,400	382,400	
11/01/47	1,525,000			30,500	30,500	412,900
05/01/48	1,165,000	360,000	4.000%	30,500	390,500	
11/01/48	1,165,000			23,300	23,300	413,800
05/01/49	795,000	370,000	4.000%	23,300	393,300	
11/01/49	795,000			15,900	15,900	409,200
05/01/50	405,000	390,000	4.000%	15,900	405,900	
11/01/50	405,000			8,100	8,100	414,000
05/01/51		405,000	4.000%	8,100	413,100	
		7,220,000		4,434,619	11,654,619	11,532,028

Budget Narrative

Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessment-CDD Collected

The District will collect a Non-Ad Valorem assessment on all the un-plated parcels within the District in support of the overall fiscal year budget.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Tax Collector for her or his 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

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

Interest Expense

The District pays interest expenses on the debt twice a year.

Celebration

Community Development District

Supporting Budget Schedule

Fiscal Year 2024

**Non Ad Valorem Assessment Summary (Amount Per Unit)
Fiscal Year 2023/2024**

Code ⁽¹⁾	Product	O&M ASSESSMENTS		O&M ASSESSMENTS			DEBT SERVICE ASSESSMENTS			TOTAL ASSESSMENTS		
		Per Product		Per Unit		%	Per Unit		%	Per Unit		%
		FY 2024	FY 2023	FY 2024	FY 2023	Change	FY 2024	FY 2023	Change	FY 2024	FY 2023	Change
A	Celebration Village Churches	\$24,859.48	\$22,111.27	\$0.31	\$0.28	12.0%	\$0.00	\$0.00	0.0%	\$0.31	\$0.28	12.0%
B	Commercial & Churches	\$530,126.12	\$470,294.06	\$0.41	\$0.37	12.0%	\$0.00	\$0.00	0.0%	\$0.41	\$0.37	12.0%
	CROA	\$6,218.22	\$5,580.62	\$0.41	\$0.37	12.0%	\$0.00	\$0.00	0.0%	\$0.41	\$0.37	12.0%
	Island Village Hotel & Restaurant ⁽²⁾	\$0.00	\$37,648.81	\$0.00	\$49.21	0.0%	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%
	Island Village Single Family ⁽²⁾	\$0.00	\$27,393.89	\$0.00	\$182.63	0.0%	\$0.00	\$0.00	0.0%	\$0.00	\$0.00	0.0%
C	Celebration Village Inn Site	\$33,131.46	\$29,570.61	\$288.10	\$257.14	12.0%	\$0.00	\$0.00	0.0%	\$288.10	\$257.14	12.0%
D	Multifamily & Hotel - No debt ⁽³⁾	\$1,279,539.59	\$1,229,484.68	\$324.34	\$289.49	12.0%	\$0.00	\$0.00	0.0%	\$324.34	\$289.49	12.0%
	Multifamily & Hotel - Series 2013 debt ⁽³⁾	\$97,952.08		\$324.34	\$289.49	12.0%	\$418.17	\$418.17	0.0%	\$742.51	\$707.66	4.9%
E	Lot 380	\$42,624.05	\$38,043.11	\$355.20	\$317.03	12.0%	\$0.00	\$0.00	0.0%	\$355.20	\$317.03	12.0%
F	Bungalow - No debt ⁽⁴⁾	\$173,899.04	\$217,644.33	\$390.78	\$348.79	12.0%	\$0.00	\$0.00	0.0%	\$390.78	\$348.79	12.0%
	Bungalow - Series 2013 debt ⁽⁴⁾	\$50,801.97		\$390.78	\$348.79	12.0%	\$871.56	\$871.56	0.0%	\$1,262.34	\$1,220.35	3.4%
	Bungalow - Series 2021 debt ⁽⁴⁾	\$46,894.12		\$390.78	\$348.79	12.0%	\$1,399.57	\$1,399.57	0.0%	\$1,790.35	\$1,748.36	2.4%
G	Garden Home	\$159,245.27	\$142,131.51	\$424.65	\$379.02	12.0%	\$0.00	\$0.00	0.0%	\$424.65	\$379.02	12.0%
H	Townhome - No debt ⁽⁵⁾	\$149,182.81	\$140,794.49	\$450.70	\$402.27	12.0%	\$0.00	\$0.00	0.0%	\$450.70	\$402.27	12.0%
	Townhome - Series 2013 debt ⁽⁵⁾	\$21,183.06		\$450.70	\$402.27	12.0%	\$682.28	\$682.28	0.0%	\$1,132.98	\$1,084.55	4.5%
	Townhome - Series 2021 debt ⁽⁵⁾	\$48,225.26		\$450.70	\$402.27	12.0%	\$953.71	\$953.71	0.0%	\$1,404.41	\$1,355.98	3.6%
I	Cottage - No debt ⁽⁶⁾	\$301,932.06	\$314,403.05	\$571.84	\$510.39	12.0%	\$0.00	\$0.00	0.0%	\$571.84	\$510.39	12.0%
	Cottage - Series 2013 debt ⁽⁶⁾	\$53,181.22		\$571.84	\$510.39	12.0%	\$968.40	\$968.40	0.0%	\$1,540.24	\$1,478.79	4.2%
	Cottage - Series 2021 debt ⁽⁶⁾	\$33,738.62		\$571.84	\$510.39	12.0%	\$1,660.49	\$1,660.49	0.0%	\$2,232.33	\$2,170.88	2.8%
J	Village - No debt ⁽⁷⁾	\$530,674.04	\$416,136.66	\$894.90	\$798.73	12.0%	\$0.00	\$0.00	0.0%	\$894.90	\$798.73	12.0%
	Village - Series 2013 debt ⁽⁷⁾	\$39,375.48		\$894.90	\$798.73	12.0%	\$1,452.60	\$1,452.60	0.0%	\$2,347.50	\$2,251.33	4.3%
	Village - Series 2021 debt ⁽⁷⁾	\$34,900.99		\$894.90	\$798.73	12.0%	\$1,862.43	\$1,862.43	0.0%	\$2,757.33	\$2,661.16	3.6%
K	Estate	\$258,776.64	\$230,968.07	\$1,203.61	\$1,074.27	12.0%	\$0.00	\$0.00	0.0%	\$1,203.61	\$1,074.27	12.0%
TOTAL		\$3,916,461.60	\$3,322,205.16									

Notations:

- (1) The assigned code is used to tie the Fiscal Year 2023/2024 Non Ad Valorem Assessment Summary to the Fiscal Year 2023/2024 assessment detail page.
- (2) Island Village units are now consolidated within the Townhouse, Bungalow, Cottage, Village, and Commercial product types.
- (3) The Capital Investment Analysis provides the per unit affect of \$50K, \$100K, or \$250K in capital expenditures.
- (3) 302 Terrace Apartments are subject to \$418/unit in debt assessments; all other lots are exempt.
- (4) 130 Artisan Park bungalows and 120 single-family homes in Island Village are subject to debt assessments; all other lots are exempt.
- (5) 154 Townhomes in Island Village are subject to debt assessments; all other lots are exempt.
- (6) 92 Cottages in Village Park and 59 Single-Family homes in Island Village are subject to debt assessments (1 Cottage has been prepaid); all others are exempt.
- (7) 44 Villages in Artisan Park and 39 Single-Family Villages in Island Village are subject to debt assessments; all others are exempt.