

***CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Meeting Package  
Budget Workshop***

***Date/Time:  
Tuesday, March 26, 2024  
6:00 P.M.***

***Location:  
Cory Lake Beach Club  
10441 Cory Lake Drive  
Tampa, Florida 33647***

***Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval, or adoption.***

# Cory Lakes Community Development District

c/o Breeze

1540 International Parkway, Suite 2000

Lake Mary, FL 32746

813-565-4663

Board of Supervisors

**Cory Lakes Community Development District**

Dear Supervisors:

A Budget Workshop Meeting of the Board of Supervisors of the Cory Lakes Community Development District is scheduled for **Tuesday, March 26, 2024, at 6:00 P.M.** at the **Cory Lake Beach Club, 10441 Cory Lake Drive, Tampa, Florida 33647.**

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present any reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

*Larry Krause*

Larry Krause

District Manager

813-565-4663

CC: Attorney  
Engineer  
District Records

**District:** CORY LAKES COMMUNITY DEVELOPMENT DISTRICT

**Date of Meeting:** Tuesday, March 26, 2024

**Time:** 6:00 P.M.

**Location:** Cory Lake Beach Club  
10441 Cory Lake Drive  
Tampa, Florida 33647

**Zoom:**

<https://us02web.zoom.us/j/83731431918?pwd=cIMzOTNheDErWDFaQU9QUFFXSjRZdz09>

**Dial In:** +1-305-224-1968

**Meeting ID:** 837 3143 1918

**Passcode:** 123456

**Mute/Unmute:** \*6

## *Agenda*

*For the full agenda packet, please contact [Larry@breezehome.com](mailto:Larry@breezehome.com)*

**I. Call to Order / Roll Call / Pledge of Allegiance**

**II. Chairman's Opening Comments**

**III. Other Supervisors' Opening Comments**

**IV. Audience Comments** – *(limited to 3 minutes per individual on agenda items)*

**V. Vendor Proposals**

A. Envera

1. Discussion: System Upgrade

**Exhibit 1**

B. Allied Universal

C. Landscape Maintenance Professionals (LMP)

**VI. Business Items**

A. FY 2024 Review / FY 2025 Proposed Budget Presentation

**Exhibit 2**

B. Mid-Year Analysis and Preliminary Review of FY 2025 Budget Draft

**Exhibit 3**

C. Discussion: Other Items such as staffing, weirs, etc.

**XI. Audience Comments – New Business** – *(limited to 3 minutes per individual)*

**XII. Supervisor Requests**

**XIII. Adjournment**

# **Cory Lakes**

## **Community Development District**

# **EXHIBIT**

# **1**

**AGENDA**



Quote #: Q-13176-4  
 Date: 11/8/2023  
 Expires On: 1/31/2024

**Envera Systems**

*Next Generation Security*  
 4171 W Hillsboro Blvd Ste 2  
 Coconut Creek, FL 33073  
 Phone: (855) 936-8372 | Email: info@enverasystems.com

**Prepared for**

Cory Lakes CDD - Tampa  
 10441 Cory Lakes Dr  
 Tampa, Florida 33647

SECURITY CONSULTANT	PHONE	EMAIL
Kim Bittar	+1 9413238944	kbittar@enverasystems.com

**INSTALLATION INVESTMENT**

Community - Sicunet Upgrade

QTY	PRODUCT	INSTALL INVESTMENT
3	Sicunet Access Control Panel - 2 Door with Lock Power	
2	Sicunet Access Control Panel - 4 Door	
1	Sicunet Access Control Panel - 4 Door with Lock Power	
1	Sicunet Access Control Virtual License - 36 Door	
1	Sicunet - Restful API	
<b>Community - Sicunet Upgrade TOTAL:</b>		\$8,927.75

Community - Morpho Upgrade

QTY	PRODUCT	INSTALL INVESTMENT
1	Fingerprint Enrollment Software with Desktop Reader	
1	DELL OPTIPLEX	
1	Dell Latitude 5530 Laptop	
1	Battery Backup 800VA	
<b>Community - Morpho Upgrade TOTAL:</b>		\$5,005.02

Morris Bridge & Cross Creek Gates - Guard QR Code Scanner

QTY	PRODUCT	INSTALL INVESTMENT
2	QR Code Scanner Kit for Onsite Guard (Envera-Owned)	
1	Retail Adjustment - Installation Discount	
<b>Morris Bridge &amp; Cross Creek Gates - Guard QR Code Scanner TOTAL:</b>		\$0.00

Morris Bridge Gate - Kiosk Upgrades

QTY	PRODUCT	INSTALL INVESTMENT
2	Envera Kiosk System (Envera-Owned) with Automated Driver's License & veraCode Technology	
4	Ground Loop - Reno Detector Harness	
1	Retail Adjustment - Installation Discount	
<b>Morris Bridge Gate - Kiosk Upgrades TOTAL:</b>		\$10,000.00

50% Installation Discount                      Envera to retain eMerge equipment

QTY	PRODUCT	INSTALL INVESTMENT
1	Installation Discount	
<b>50% Installation Discount TOTAL:</b>		\$-11,966.39

**Installation Investment Total: \$11,966.38**

**THIRD PARTY FINANCING OPTIONS**

<b>36 Months Financing at 3.99%</b>	<b>Monthly Payment: \$353.25</b>
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- Finance Options Based on Credit Approval
- \$85 Documentation Fee & First Month Required at Signing
- Eligibility subject to credit approval upon receipt of credit application to Canon Financial Services, Inc.
- Finance Application can be found at [enverasystems.com/financing](http://enverasystems.com/financing)

**MONTHLY INVESTMENT**

Morris Bridge & Cross Creek Gates - Virtual Gate Guard

\*Custom Monitoring Hours: Cross Creek: 0 Hours: Morris Bridge Left Lane: 8 Hours (10pm-6am);  
Morris Bridge Right Lane: 24 Hours

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
959	Per Home (Address) Monitoring - Custom Hours*	\$1.00	\$959.00
<b>Morris Bridge &amp; Cross Creek Gates - Virtual Gate Guard TOTAL:</b>			\$959.00

Cross Creek Gate - Guard Software & Passive Video Surveillance

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Guard Module Software with PC and DL Scanner (Envera-Owned)	\$400.00	\$400.00
2	Passive License Plate Camera	\$25.00	\$50.00
5	Passive Standard Camera	\$10.00	\$50.00

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Service & Maintenance Plan	\$133.00	\$133.00
<b>Cross Creek Gate - Guard Software &amp; Passive Video Surveillance TOTAL:</b>			\$633.00

Morris Bridge Gate - Virtual Gate Guard & Guard Software

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
2	Envera Kiosk System (Envera-Owned) with Automated Driver's License & veraCode Technology	\$800.00	\$1,600.00
1	Guard Module Software with PC and DL Scanner (Envera-Owned)	\$400.00	\$400.00
1	Service & Maintenance Plan	\$158.00	\$158.00
<b>Morris Bridge Gate - Virtual Gate Guard &amp; Guard Software TOTAL:</b>			\$2,158.00

Morris Bridge & Cross Creek Gates - Fingerprint Access Control

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
2	Service & Maintenance Plan	\$45.00	\$90.00
<b>Morris Bridge &amp; Cross Creek Gates - Fingerprint Access Control TOTAL:</b>			\$90.00

Clubhouse - Active & Passive Video Surveillance

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
5	Actively Monitored Indoor Camera	\$30.00	\$150.00
7	Passive Standard Camera	\$10.00	\$70.00
1	Service & Maintenance Plan	\$50.00	\$50.00
<b>Clubhouse - Active &amp; Passive Video Surveillance TOTAL:</b>			\$270.00

Clubhouse - Access Control

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Service & Maintenance Plan	\$189.00	\$189.00
<b>Clubhouse - Access Control TOTAL:</b>			\$189.00

Pool - Active & Passive Video Surveillance

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
9	Actively Monitored Outdoor Camera	\$50.00	\$450.00
1	Passive Standard Camera	\$10.00	\$10.00
1	Service & Maintenance Plan	\$175.00	\$175.00
<b>Pool - Active &amp; Passive Video Surveillance TOTAL:</b>			\$635.00

Pool - Access Control

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Service & Maintenance Plan	\$118.00	\$118.00
<b>Pool - Access Control TOTAL:</b>			\$118.00

Community - Radar Detection Site

QTY	MONTHLY SERVICE	EACH	MONTHLY INVESTMENT
1	Passive License Plate Camera	\$25.00	\$25.00
2	Passive Standard Camera	\$10.00	\$20.00
1	Service & Maintenance Plan	\$125.00	\$125.00
<b>Community - Radar Detection Site TOTAL:</b>			\$170.00

**Monthly Investment Total: \$5,222.00**

### SERVICE & MAINTENANCE PLAN

- During Primary Period, should any equipment need to be serviced or replaced, Envera will not charge for labor or system parts and materials.
- During Renewal Periods, should any equipment need to be serviced or replaced, Envera will not charge for labor and will only charge cost for system parts and materials.
- Ground loops are warrantied for a period of 90 days and are not included in the Service & Maintenance Plan
- Service Level Commitment
  - Envera will perform system checks of all cameras on a daily basis.
  - Envera will proactively troubleshoot any discovered issues, which may include sending a technician onsite.
  - Since most issues can be resolved remotely, emergency service requests will be responded to within 24 hours.
- Service and Maintenance Plan excludes accident, vandalism, flood, water, lightning, fire, intrusion, abuse, misuse, an act of God, any casualty, including electricity, unauthorized repair service, modification or improper installation or any other cause beyond the control of Envera, including interruption of electrical power or internet service.

### TERMS & CONDITIONS

- Monthly pricing is based on 959 current homes, with a maximum of 959 homes at full build out.
- Package pricing is applied to installation and monthly pricing. Pricing presented in this Quote is based on the purchase of all items as presented.
- Minimum 36-month agreement is required for monthly services (sales tax will be added to all monthly charges).
- Community will be responsible for all costs related to permits, bonds, surveys, drawings or site plan modifications.
- Community will be responsible for all required internet lines with minimum of 5Mbps upload and download speeds for most systems to operate. This may require multiple primary and backup lines throughout the community. Envera's team will work with internet providers to assist Client as necessary.
- Community will be responsible for providing adequate power at all head-end locations.
- Deposit due at signing equal to 50% of installation costs and two (2) months of the monthly services costs prior to Envera scheduling work. 40% of installation will be due within 5 days of Envera beginning installation. Final 10% of installation is due within 5 days of Envera completing installation.
- If purchasing a Virtual Gate Guard or Access Control System, Community will be responsible for providing a list of all residents with addresses, phone numbers, and email addresses in an Excel or CSV format.
- If purchasing a Virtual Gate Guard System:
  - \*Virtual Gate Guard Monitoring is a per home charge and any additional homes added above those reported in the Qty field above (or at signing) will be charged to the Community at the per home price per month.
  - Installation of the equipment will take approximately six weeks to complete and fully test
  - Envera's Implementation Team will provide a resident orientation session



- Once the system is activated and on-line, Envera will conduct a “soft opening” giving residents 21 days to get acclimated (Guests will be asked where they are going but no guest will be denied entry)
- After the soft opening period expires, all guests will be verified before being granted entry into the community
- Recurring monthly pricing is based on all resident and renters having Envera programmed credentials on their vehicles and unencumbered access to use MyEnvera.com or the MyEnvera App for guest management

# **Cory Lakes**

## **Community Development District**

# **EXHIBIT**

# **2**

**AGENDA**



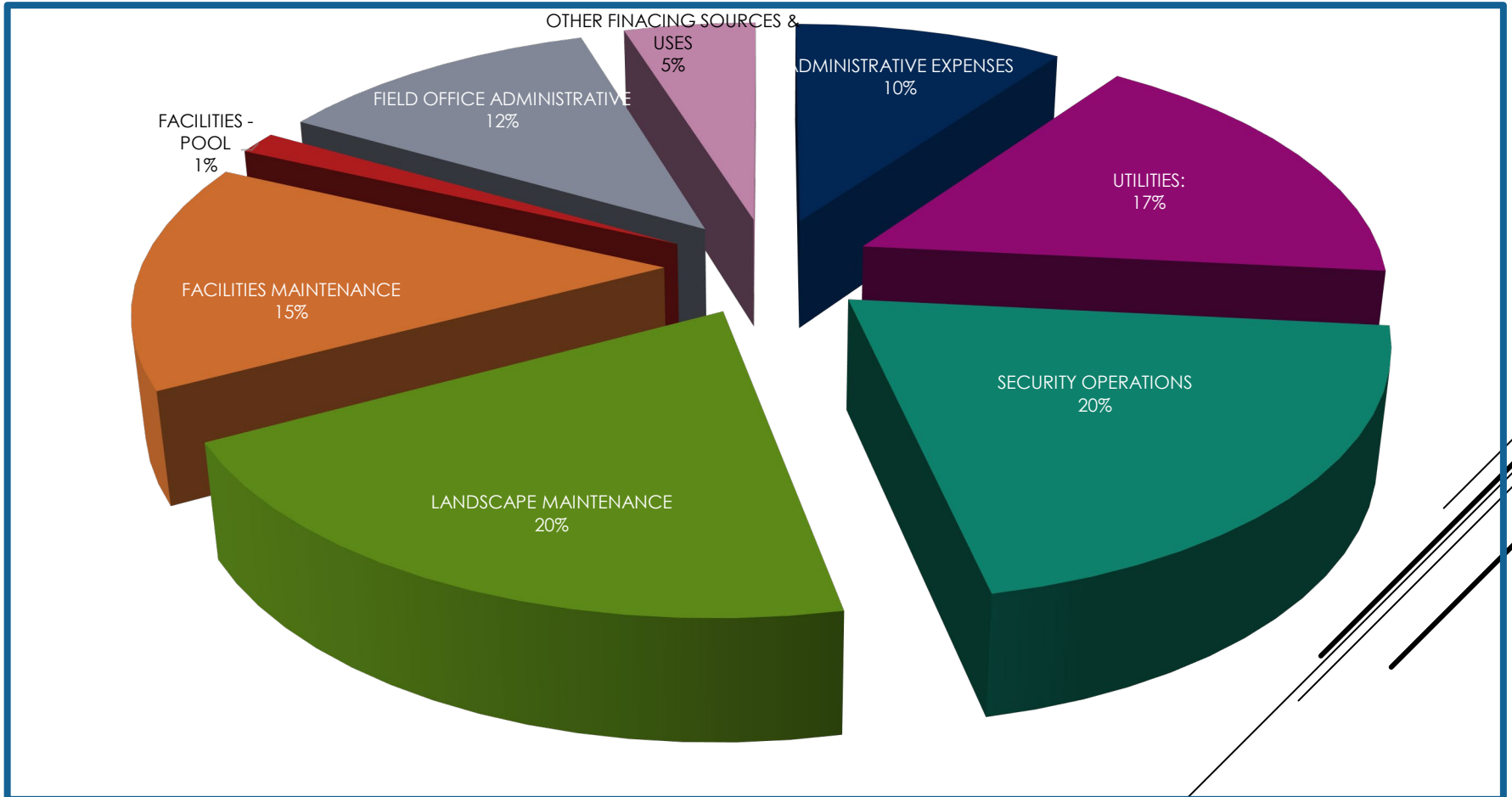
# CORY LAKES COMMUNITY DEVELOPMENT DISTRICT

MID YEAR ANALYSIS & PRELIMINARY PROPOSED FY 2025  
OCTOBER 1, 2023 –  
SEPTEMBER 30, 2024

# Cory Lakes



FY 2024 Expenditure Summary Projected End of Year: \$2,524,190  
Amended Budget: \$2,550,858

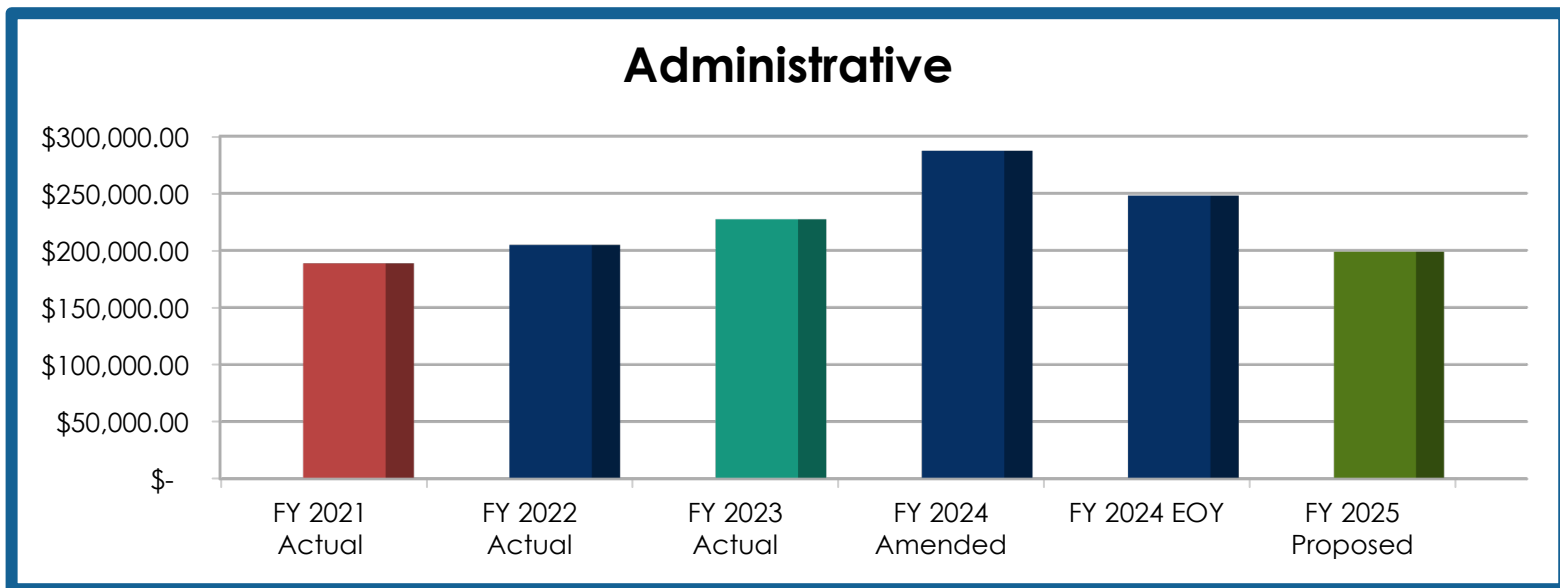


# Cory Lakes



FY 2024 Administrative Projected: \$247,864

FY 2024 Amended: \$287,125



# Administrative Expenditures

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
ADMINISTRATIVE EXPENSES								
SUPERVISORS FEES	12,200	11,400	11,554	12,000	5,000	12,000	12,000	-
PAYROLL SERVICE FEE	793	751	806	600	929	300	600	-
PAYROLL TAXES	933	872	689	1,225	439	918	1,225	-
DISTRICT MANAGEMENT	55,000	55,000	59,449	70,000	35,105	70,000	70,000	-
ASSESSMENT ROLL PREPARATION	5,000	5,000	4,583	-	-	-	-	-
BOND AMORTIZATION SCHEDULE FEE	-	-	-	-	-	-	-	-
DISSEMINATION SERVICES (DISCLOSURE REPORT)	3,000	3,000	2,750	-	-	-	-	-
TRUSTEES FEES	7,112	7,112	7,704	7,750	1,482	7,750	7,750	-
AUDITING SERVICES	6,400	6,400	6,400	6,400	-	5,100	5,250	(1,150)
ARBITRAGE REBATE CALCULATION	-	-	-	2,500	-	2,500	2,500	-
LEGAL SERVICES - GENERAL	6,643	12,586	13,856	15,000	14,305	20,000	15,000	-
DISTRICT ENGINEER	4,505	21,984	12,503	15,000	2,713	12,000	15,000	-
INSURANCE - GENERAL LIABILITY & PUBLIC OFFICIALS	33,153	34,837	39,057	40,500	51,459	51,459	56,605	16,105
INSURANCE - WORKERS COMPENSATION	3,792	4,356	4,026	5,500	3,799	3,799	5,500	-
LEGAL ADVERTISING	6,051	3,908	3,921	1,500	3,523	6,000	1,500	-
BANK FEES	-	-	1,804	1,500	240	200	1,500	-
CREDIT CARD DISCOUNT	195	227	424	200	-	-	200	-
DUES & LICENSES	175	175	175	175	1,070	1,200	175	-
POSTAGE	1,313	3,604	2,873	2,000	429	1,500	2,000	-
OFFICE SUPPLIES	631	345	2,362	-	-	-	-	-
TAX COLLECTOR - (Amounts are based on fees charged by County )	39,852	27,793	47,746	103,275	-	51,638	-	(103,275)
CONTINGENCIES	1,844	1,432	4,505	2,000	29	1,500	2,000	-
COI Page 14 of 45	-	4,000	-	-	-	-	-	-
TOTAL ADMINISTRATIVE EXPENDITURES	188,592	204,782	227,187	287,125	120,522	247,864	198,805	(88,320)

# Cory Lakes



FY 2024 Administrative Projected: \$247,864

FY 2024 Amended: \$287,125

Savings: \$ 39,261

## Highlights:

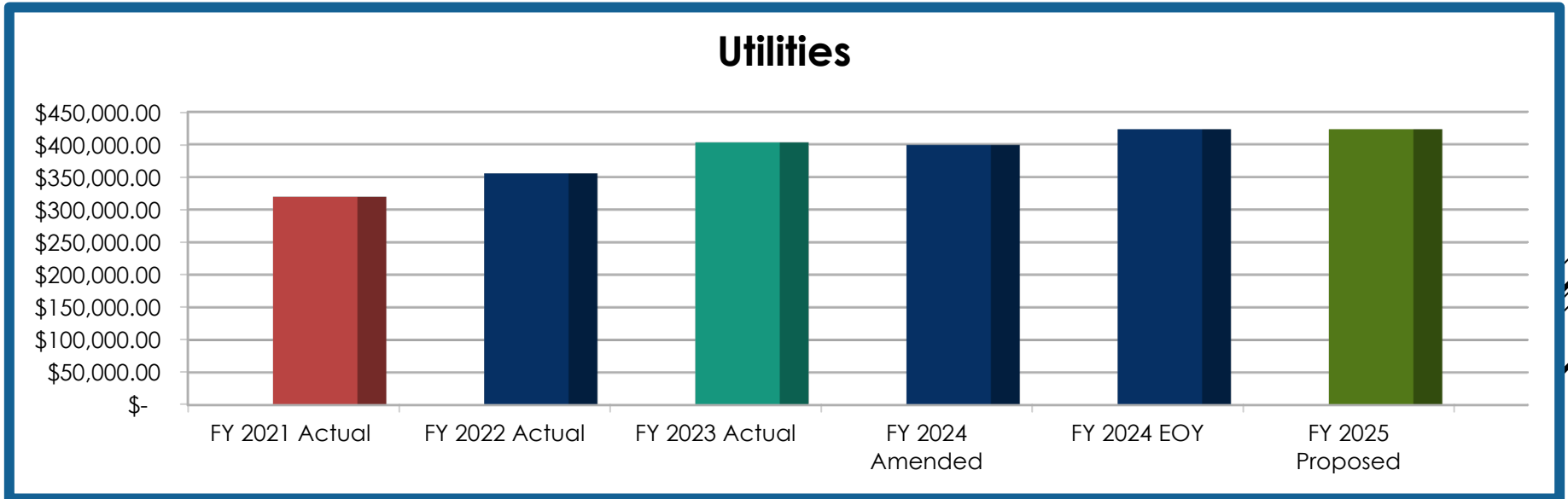
1. Insurance was updated with actual billings from EGIS – resulted in an increase of \$10,959 in insurance costs
2. Prior District Manager calculated the Tax Collector fees incorrectly – it was calculated at 4% and the fees are actually collected at 2%. Resulted in a savings of \$51,637

# Cory Lakes



FY 2024 Utilities Projected: \$423,277

FY 2024 Amended: \$399,113





# Cory Lakes



## Utilities

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
UTILITIES:								
COMMUNICATION	32,482	34,231	38,445	33,896	18,302	35,748	35,748	1,852
WEBSITE	1,056	1,056	557	705	705	705	705	-
ADA WEBSITE COMPLIANCE	-	420	210	210	210	210	210	-
STREETLIGHTS	168,061	213,884	241,863	241,863	123,842	251,520	251,520	9,657
ELECTRICITY	63,288	69,694	82,593	82,593	43,410	95,280	95,280	12,687
PROPANE	-	-	-	400	-	400	400	-
WATER, SEWER & IRRIGATION	26,553	26,507	24,975	24,975	14,437	24,975	24,975	-
SOLID WASTE REMOVAL	7,656	7,345	9,439	9,439	4,614	9,439	9,439	-
SEWER LIFT STATION	20,497	2,390	5,032	5,032	3,820	5,000	5,000	(32)
<b>TOTAL UTILITIES</b>	<b>319,593</b>	<b>355,527</b>	<b>403,114</b>	<b>399,113</b>	<b>209,340</b>	<b>423,277</b>	<b>423,277</b>	<b>24,164</b>

# Cory Lakes



FY 2024 Utilities Projected: \$423,277

FY 2024 Amended: \$399,113

Increase: \$24,164

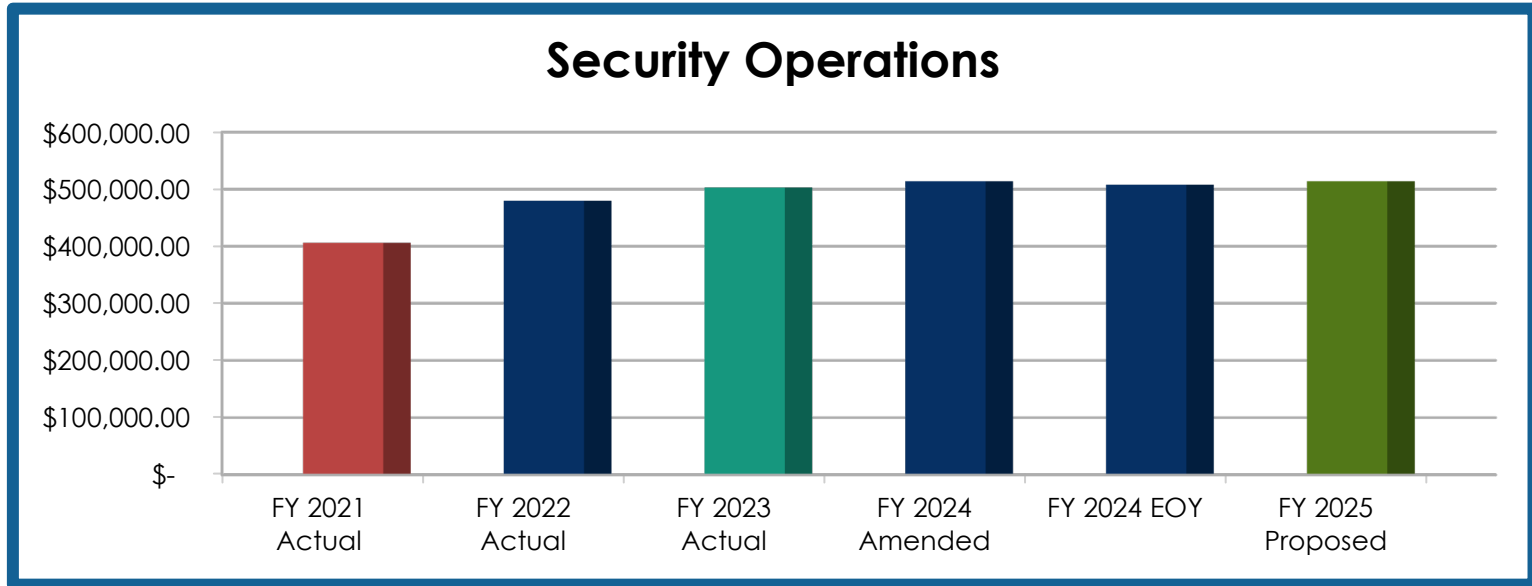
## Highlights:

1. Slight increase in overall actual utility costs

# Cory Lakes



FY 2024 Security Projected: \$507,777  
FY 2024 Amended: \$513,777



# Cory Lakes



## Security

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
<b>SECURITY OPERATIONS</b>								
SECURITY STAFFING CONTRACT SERVICES	302,398	393,605	431,755	347,923	161,822	347,923	347,923	-
ROVER SERVICE - 8 HOUR SERVICE - 7 DAYS A WEEK				90,854	42,644	90,854	90,854	
CONTRACTUAL VIRTUAL GUARD	88,908	71,020	59,108	59,000	35,545	59,000	59,000	-
OFF DUTY POLICING	14,686	14,949	12,050	16,000	5,152	10,000	16,000	-
<b>TOTAL SECURITY OPERATIONS</b>	<b>405,992</b>	<b>479,574</b>	<b>502,913</b>	<b>513,777</b>	<b>245,163</b>	<b>507,777</b>	<b>513,777</b>	<b>-</b>

# Cory Lakes



FY 2024 Security Projected:\$507,777

FY 2024 Amended: \$513,777

Savings:\$6,000

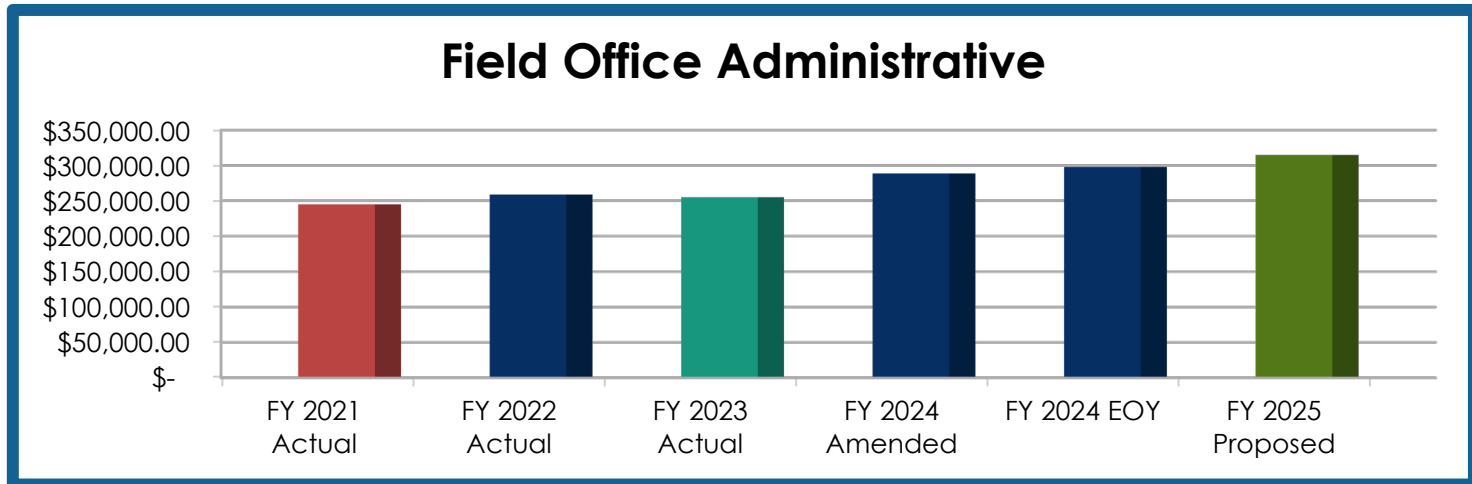
## Highlights:

1. Savings is related to FHP no longer offering patrol service in the community

# Cory Lakes



FY 2024 Field Office Administration Projected: \$297,950  
FY 2024 Amended: \$288,617



# Cory Lakes



	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2023 PROJECTE D	FY 2025 PROPOSE D	VARIANCE 2024 TO 2025
FIELD OFFICE ADMINISTRATION								
FIELD MANAGER	63,365	63,200	65,768	67,295	32,670	73,000	79,000	11,705
ASSISTANT FIELD MANAGER	6,847	152	-	6,515	2,309	9,500	9,500	2,985
OFFICE ADMINISTRATOR	48,044	47,204	54,234	62,595	36,053	68,000	69,440	6,845
PAYROLL TAXES	11,569	11,147	14,400	15,000	6,285	15,000	15,000	-
SEASONAL DECORATIONS	40,500	60,000	58,950	60,000	58,950	58,950	60,000	-
BEACH CLUB OFFICE EQUIPMENT	2,845	4,024	5,503	4,500	1,832	4,500	4,500	-
BEACH CLUB OFFICE SUPPLIES	5,178	3,492	4,250	4,500	2,675	4,500	4,500	-
BEACH CLUB GYM SUPPLIES	20,495	18,237	4,911	18,100	4,110	14,000	19,000	900
GUARD OFFICE EQUIPMMENT	-	230	-	1,000	318	1,000	1,000	-
GUARD OFFICE SUPPLIES	467	336	244	1,500	-	1,000	1,500	-
COMMUNITY EVENT SUPPLIES	10,623	18,364	13,658	14,272	12,639	15,000	18,000	3,728
POOL & BEACH CLUB ATTENDANTS	35,049	32,475	23,785	26,000	5,973	26,000	26,000	-
MISCELLANEOUS FIELD EXPENSE - RESERVE STUDY	-	-	9,450	7,340	-	7,500	7,340	-
TOTAL FIELD OFFICE ADMINISTRATION	244,982	258,861	255,153	288,617	163,814	297,950	314,780	26,163

# Cory Lakes



FY 2024 Field Office Administration Projected: \$297,950

FY 2024 Amended: \$288,617

Increase : \$9,333

## Highlights:

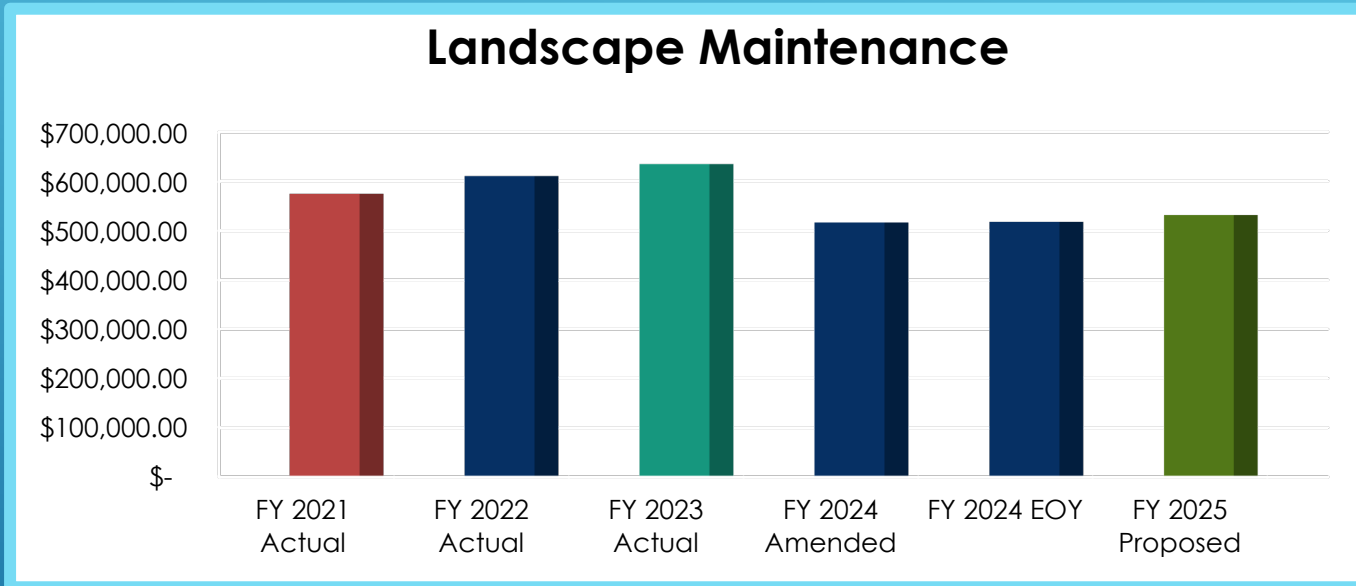
1. Increase in Field Manager Position – also considers the health insurance stipend of \$500 monthly that was not considered in the prior DM budget
2. Increase in Office Administrator Position – includes the increase for health insurance stipend and a 4% increase for FY 2025



# Cory Lakes



FY 2024 Landscape Maintenance Projected: \$517,746  
FY 2024 Amended: \$516,525



# Cory Lakes



	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
LANDSCAPE MAINTENANCE								
LANDSCAPING	462,585	473,801	483,172	343,885	172,803	345,606	348,000	4,115
MULCH	-	3,150		50,000	18,870	50,000	50,000	-
LANDSCAPE REVIEW CONTRACT				3,000	3,000	3,000	-	(3,000)
BEACH SAND	-	2,385	-	6,000	-	6,000	6,000	-
ANNUALS & SEASONAL PLANT INSTALLATION	2,416	4,520	4,000	7,500	3,785	7,500	7,500	-
PLANT REPLACEMENT	38,313	25,272	21,127	15,000	-	12,000	25,000	10,000
SOD REPLACEMENT	3,387	480		5,000	-	3,500	5,000	-
WELL MAINTENANCE - IRRIGATION	614	240	5,659	3,000	1,255	3,000	3,000	-
IRRIGATION - MAINTENANCE	7,074	15,414	20,311	7,500	2,018	7,500	7,500	-
TREE REMOVAL, REPLACEMENT & MAINTENANCE	14,613	38,222	47,543	20,000	21,050	24,000	24,000	4,000
LAKD & POND MAINTENANCE	45,750	47,165	53,213	55,640	24,003	55,640	55,640	-
Page 26 of 45								
TOTAL LANDSCAPE MAINTENANCE	574,752	610,649	635,025	516,525	246,784	517,746	531,640	15,115

# Cory Lakes



FY 2024 Landscape Maintenance Projected:\$517,746

FY 2024 Amended: \$516,525

Increase :\$1,221

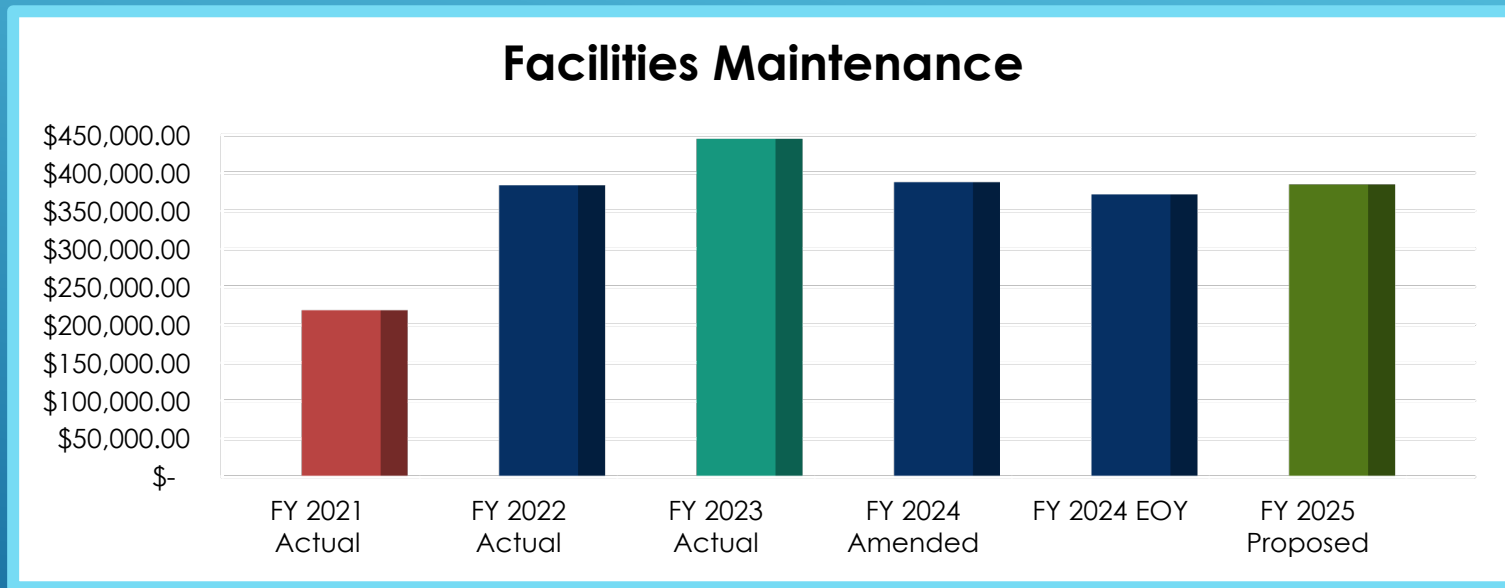
## Highlights:

1. Tree removal and maintenance increase based on actual billings. Increase of \$4,000
2. Decrease in plant replacement – will analyze based on need. Decrease of \$3,000. Board has approximately \$12,000 remaining in FY 2024
3. Decrease in sod replacement – will analyze based on need. Decrease of \$1,500. Board has approximately \$3,500 remaining in FY 2024
4. Overall landscape maintenance – increase of \$1,721 for gas surcharge in excess of contract
5. District has about \$31,130 remaining for mulch in FY 2024
6. District has \$6,000 for beach sand remaining in FY 2024

# Cory Lakes



FY 2024 Facilities Maintenance Projected: \$371,690  
FY 2024 Amended: \$387,815



# Cory Lakes



	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
FACILITIES MAINTENANCE								
OUTSIDE FACILITIES MAINTENANCE	20,887	60,722	117,489	49,815	1,864	40,000	50,000	185
CAPITAL REINVESTMENT NOTE 2022 REPAYMENT	-	145,396	160,941	154,000	7,831	152,000	152,000	(2,000)
CAR & CART REPAIRS AND MAINTENANCE	9,036	10,140	10,385	6,000	2,058	6,000	9,000	3,000
RENTALS & LEASES	13,411	18,368	23,223	9,200	5,449	10,740	10,740	1,540
CLEANING	15,062	18,443	18,590	20,000	8,580	19,000	19,000	(1,000)
PEST CONTROL	1,529	1,800	2,000	1,800	975	1,950	1,950	150
SECURITY GATE MAINTENANCE & REPAIR	11,376	14,077	7,746	5,000	897	5,000	5,000	-
SECURITY GATE MAINTENANCE & REPAIR - CACHET	1,621	2,438	5,319	2,500	-	2,500	2,713	213
MONUMENTS AND SIGNS	3,016	2,624	585	5,000	508	5,000	5,000	-
FOUNTAINS	810	12,045	400	7,000	1,234	7,000	7,000	-
STORM WATER DRAINAGE	16,391	5,011	22,950	35,000	14,300	30,000	30,000	(5,000)
RECREATIONAL EQUIPMENT MAINTENANCE & REPAIR	30,868	16,622	22,833	15,000	8,146	15,000	15,000	-
BUILDING EQUIPMENT MAINTENANCE & REPAIR	8,178	14,939	8,728	15,000	3,147	15,000	15,000	-
PRESSURE WASHING	685	1,250	1,500	7,500	875	7,500	7,500	-
PAVER, STREETS AND SIDEWALKS REPAIRS, CLEANING	86,247	59,866	42,252	55,000	35,000	55,000	55,000	-
TOTAL FACILITIES MAINTENANCE	219,117	383,741	444,941	387,815	90,864	371,690	384,903	(2,912)

# Cory Lakes



FY 2024 Amended: \$387,815

Decrease :\$16,125

## Highlights:

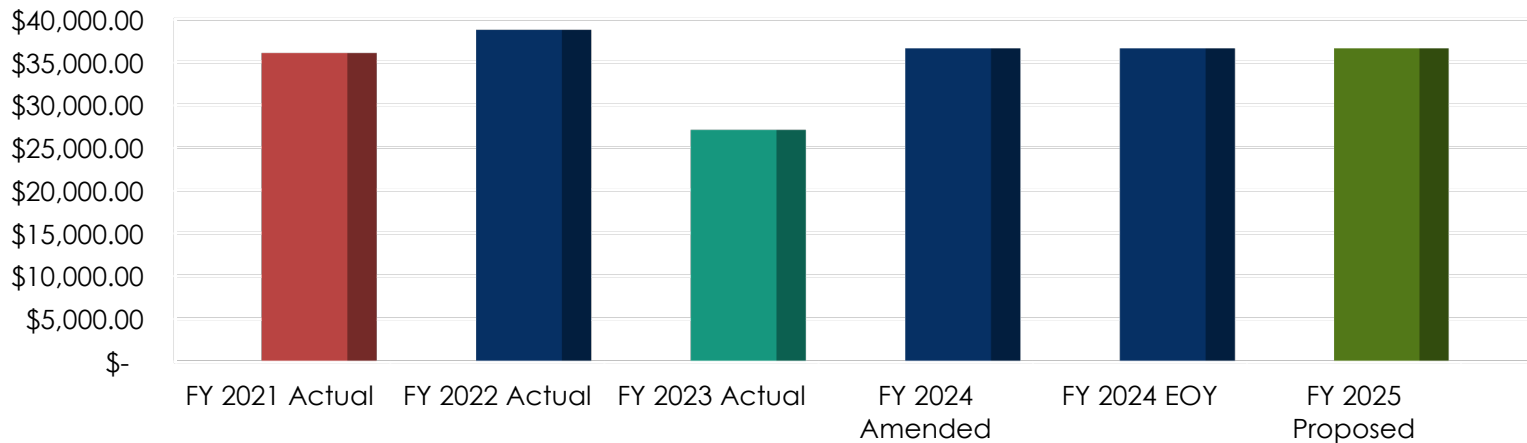
1. Trued up Note 2022 payment based on amortization schedule . Savings of \$2,000
2. Decrease in facilities maintenance of \$9,815 based on actual spending in CY. District has \$38,316 available
3. Increase of lease based on actual - \$1,540
4. Increase in pest control of \$150 based on actual
5. Decrease in stormwater drainage of \$5,000 based on actual expenditures

# Cory Lakes



FY 2024 Facilities Maintenance Pool Projected: \$36,575  
FY 2024 Amended: \$36,575

## Facilities Maintenance - Pool



# Cory Lakes



## Facilities Maintenance-Pool

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR	FY 2024 PROJECTED	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
FACILITIES MAINTENANCE (POOL)								
POOL MAINTENANCE	21,417	23,395	22,958	21,000	10,350	21,000	21,000	-
POOL REPAIRS	2,386	7,204	1,584	7,000	3,193	7,000	7,000	-
POOL HEATER UTILITIES	11,955	7,873	2,254	8,000	542	8,000	8,000	-
POOL PERMIT	275	273	275	575	-	575	575	-
TOTAL FACILITIES MAINTENANCE (POOL)	36,033	38,745	27,071	36,575	14,085	36,575	36,575	-

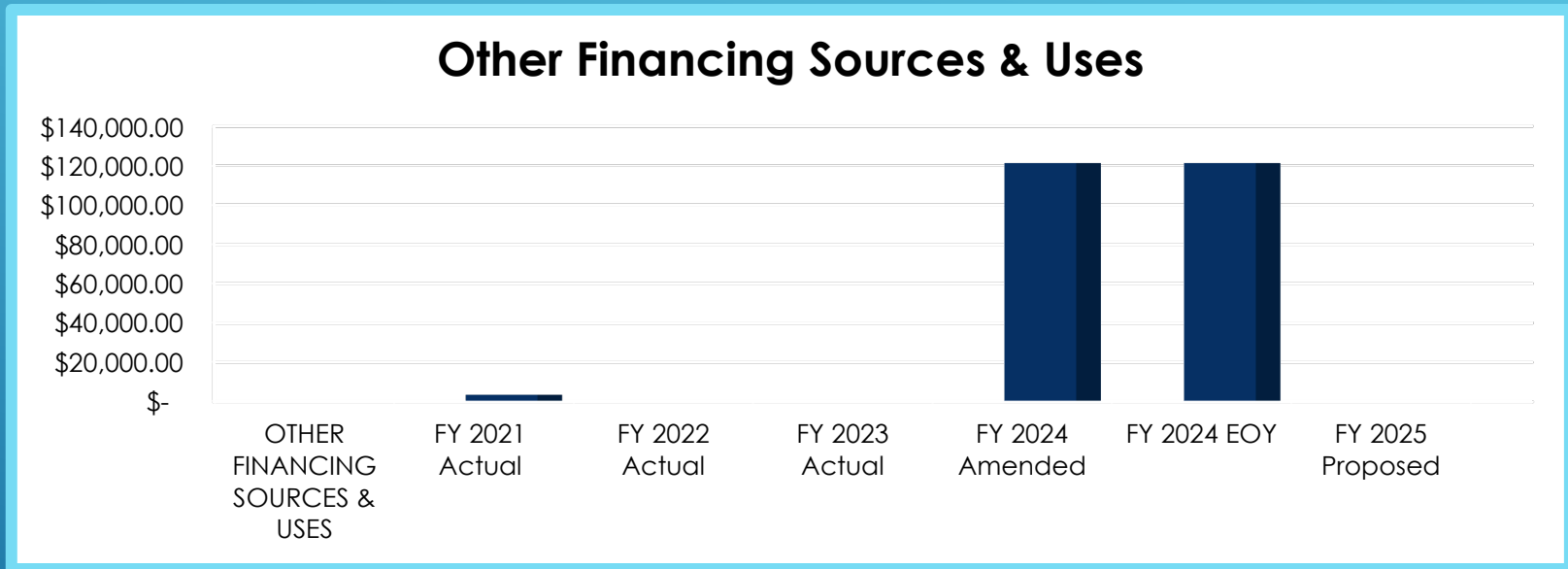
Highlights – No Change



# Cory Lakes



FY 2024 Other Financing Sources & Uses Projected: \$121,311  
FY 2024 Amended: \$121,311



Highlights – No Change



## **QUESTIONS/DIRECTION FOR FY 2025 BUDGET**

- 1. ROAD & PAVER ANALYSIS**
- 2. POTENTIAL VENDOR CONTRACT INCREASES:  
ALLIED, ENVERA, LMP**
- 3. WEIR PROJECT –ADVANCE WITH PLAN TO REPAIR**
- 4. SECURITY – CAMERAS**
- 5. RESERVE STUDY**



# CORY LAKES COMMUNITY DEVELOPMENT DISTRICT

Fund Balance Analysis  
OCTOBER 1, 2023 –  
SEPTEMBER 30, 2024

# Cory Lakes



	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024	FY 2024	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
					MID YEAR ANALYSIS	PROJECTED EOY		
NET CHANGE IN FUND BALANCE	290,326	678,483	(63,236)	-	1,117,574	12,957	-	-
FUND BALANCE - BEGINNING	252,368	542,694	919,325	831,089	856,089	856,089	952,400	121,311
INCREASE IN FUND BALANCE				121,311	121,311	121,311	-	(121,311)
FUND BALANCE ENDING	542,694	1,221,177	856,089	952,400	2,094,974	990,357	952,400	-
FUND BALANCE USES:	-	-						
NonSpendable - Prepaids & Deposits (amts in FY 2022 are from the audit)	106,368	101,092	52,130	23,154	31,335	31,335	31,335	-
Assigned - 3 months working capital at BOY – GFOA now advises 2 months	-	360,000	482,069	569,246	425,143	425,143	400,626	-
Assigned for Weir			295,000	360,000	360,000	360,000	360,000	-
Unassigned Fund Balance	436,326	458,233	26,890	-	1,278,496	<b>173,879</b>	<b>160,439</b>	-
TOTAL FUND BALANCE USE	\$ 542,694	\$ 919,325	\$ 856,089	\$ 952,400	\$ 2,094,974	\$ 990,357	\$ 952,400	\$ -

## Highlights:

1. GFOA now recommends 2 months of assigned operating versus 3 - savings of \$144,103
2. Decrease in tax collector fees of \$51,459



# CORY LAKES COMMUNITY DEVELOPMENT DISTRICT

Long Term Debt  
OCTOBER 1, 2023 –  
SEPTEMBER 30, 2024

# Cory Lakes



## FY 2013 Bonds

### **Series 2013**

On April 2, 2013, the District issued \$1,425,000 of Special Assessment Revenue Bonds, Series 2013, due November 1, 2043 with interest rates from 5.0% to 6.125%. The Bonds were issued to acquire certain assessable improvements (the "Phase 7 Project"), and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2014 through November 1, 2043.

Principal Balance: \$945,000

# Cory Lakes



## FY 2013 Bonds

### **Series 2013**

On April 2, 2013, the District issued \$1,425,000 of Special Assessment Revenue Bonds, Series 2013, due November 1, 2043 with interest rates from 5.0% to 6.125%. The Bonds were issued to acquire certain assessable improvements (the "Phase 7 Project"), and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2014 through November 1, 2043.

Principal Balance: \$945,000

# Cory Lakes



## FY 2022 Special Assessment Note payable

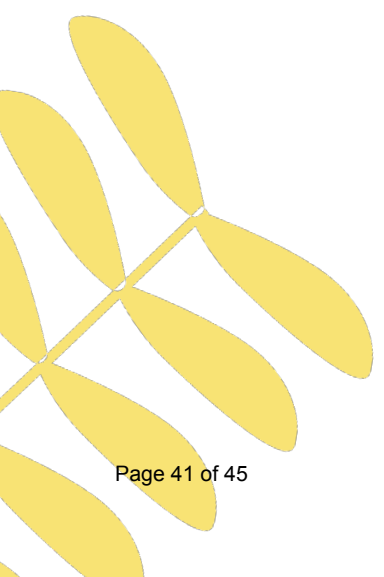
### **2022 Special Assessment Note Payable**

In February 2022, the District issued a \$700,000 special assessment revenue note. The Note bears a fixed interest rate of 3.750% compounded annually. Interest is to be paid semiannually on each May 1 and November 1, commencing on May 1, 2022. Principal on the Note is to be paid serially commencing May 1, 2022 through May 1, 2026.

Principal Balance: \$420,000. Principal payment of \$140,000 will be made on 05.01.2024



# QUESTIONS?



# **Cory Lakes**

**Community Development District**

# **EXHIBIT**

# **3**

**AGENDA**

**CORY LAKES CDD**  
**MID YEAR ANALYSIS & PRELIMINARY REVIEW OF FY 2025 BUDGET**

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR ANALYSIS	FY 2024 PROJECTED EOY	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
<b>REVENUE</b>								
ASSESSMENTS LEV: ALL RESIDENTS	\$ 1,992,645	\$ 2,285,386	\$ 2,385,865	\$ 2,579,152			\$ 2,371,044	(208,108)
ASSESSMENTS LEVY: CACHET		-	2,591	2,713			2,713	-
ALLOWABLE DISCOUNTS (4%)		-	-	(103,275)			-	103,275
ASSESSMENTS LEVY - NET	1,992,645	2,285,386	2,388,456	2,478,590	2,299,346	2,478,590	2,373,757	(104,833)
INTEREST AND MISCELLANEOUS	283,204	24,974	43,712	43,712	20,459	30,000	30,000	(13,712)
TRANSFER FROM CLOSED ACCOUNT		700,000	-	28,556	9,652	28,556	-	(28,556)
<b>TOTAL REVENUE</b>	<b>2,275,849</b>	<b>3,010,360</b>	<b>2,432,168</b>	<b>2,550,858</b>	<b>2,329,457</b>	<b>2,537,146</b>	<b>2,403,757</b>	<b>(251,934)</b>
<b>1 EXPENDITURES</b>								
<b>2 ADMINISTRATIVE EXPENSES</b>								
3 SUPERVISORS FEES	12,200	11,400	11,554	12,000	5,000	12,000	12,000	-
4 PAYROLL SERVICE FEE	793	751	806	600	929	300	600	-
5 PAYROLL TAXES	933	872	689	1,225	439	918	1,225	-
6 DISTRICT MANAGEMENT	55,000	55,000	59,449	70,000	35,105	70,000	70,000	-
7 ASSESSMENT ROLL PREPARATION	5,000	5,000	4,583	-	-	-	-	-
8 BOND AMORTIZATION SCHEDULE FEE	-	-	-	-	-	-	-	-
9 DISSEMINATION SERVICES (DISCLOSURE REPORT)	3,000	3,000	2,750	-	-	-	-	-
10 TRUSTEES FEES	7,112	7,112	7,704	7,750	1,482	7,750	7,750	-
11 AUDITING SERVICES	6,400	6,400	6,400	6,400	-	5,100	5,250	(1,150)
12 ARBITRAGE REBATE CALCULATION	-	-	-	2,500	-	2,500	2,500	-
13 LEGAL SERVICES - GENERAL	6,643	12,586	13,856	15,000	14,305	20,000	15,000	-
14 DISTRICT ENGINEER	4,505	21,984	12,503	15,000	2,713	12,000	15,000	-
15 INSURANCE - GENERAL LIABILITY & PUBLIC OFFICIALS	33,153	34,837	39,057	40,500	51,459	51,459	56,605	16,105
16 INSURANCE - WORKERS COMPENSATION	3,792	4,356	4,026	5,500	3,799	3,799	5,500	-
17 LEGAL ADVERTISING	6,051	3,908	3,921	1,500	3,523	6,000	1,500	-
18 BANK FEES	-	-	1,804	1,500	240	200	1,500	-
19 CREDIT CARD DISCOUNT	195	227	424	200	-	-	200	-
20 DUES & LICENSES	175	175	175	175	1,070	1,200	175	-
21 POSTAGE	1,313	3,604	2,873	2,000	429	1,500	2,000	-
22 OFFICE SUPPLIES	631	345	2,362	-	-	-	-	-
23 TAX COLLECTOR - (Amounts are based on fees charged by County )	39,852	27,793	47,746	103,275	-	51,638	-	(103,275)
24 CONTINGENCIES	1,844	1,432	4,505	2,000	29	1,500	2,000	-
25 COI	-	4,000	-	-	-	-	-	-
<b>26 TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>188,592</b>	<b>204,782</b>	<b>227,187</b>	<b>287,125</b>	<b>120,522</b>	<b>247,864</b>	<b>198,805</b>	<b>(88,320)</b>
27								

**CORY LAKES CDD**  
**MID YEAR ANALYSIS & PRELIMINARY REVIEW OF FY 2025 BUDGET**

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR ANALYSIS	FY 2024 PROJECTED EOY	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
<b>28 UTILITIES:</b>								
29 COMMUNICATION	32,482	34,231	38,445	33,896	18,302	35,748	35,748	1,852
30 WEBSITE	1,056	1,056	557	705	705	705	705	-
31 ADA WEBSITE COMPLIANCE	-	420	210	210	210	210	210	-
32 STREETLIGHTS	168,061	213,884	241,863	241,863	123,842	251,520	251,520	9,657
33 ELECTRICITY	63,288	69,694	82,593	82,593	43,410	95,280	95,280	12,687
34 PROPANE	-	-	-	400	-	400	400	-
35 WATER, SEWER & IRRIGATION	26,553	26,507	24,975	24,975	14,437	24,975	24,975	-
36 SOLID WASTE REMOVAL	7,656	7,345	9,439	9,439	4,614	9,439	9,439	-
37 SEWER LIFT STATION	20,497	2,390	5,032	5,032	3,820	5,000	5,000	(32)
<b>38 TOTAL UTILITIES</b>	<b>319,593</b>	<b>355,527</b>	<b>403,114</b>	<b>399,113</b>	<b>209,340</b>	<b>423,277</b>	<b>423,277</b>	<b>24,164</b>
<b>39</b>								
<b>40 SECURITY OPERATIONS</b>								
41 SECURITY STAFFING CONTRACT SERVICES	302,398	393,605	431,755	347,923	161,822	347,923	347,923	-
42 ROVER SERVICE - 8 HOUR SERVICE - 7 DAYS A WEEK				90,854	42,644	90,854	90,854	-
43 CONTRACTUAL VIRTUAL GUARD	88,908	71,020	59,108	59,000	35,545	59,000	59,000	-
44 OFF DUTY POLICING	14,686	14,949	12,050	16,000	5,152	10,000	16,000	-
<b>45 TOTAL SECURITY OPERATIONS</b>	<b>405,992</b>	<b>479,574</b>	<b>502,913</b>	<b>513,777</b>	<b>245,163</b>	<b>507,777</b>	<b>513,777</b>	<b>-</b>
<b>46 FIELD OFFICE ADMINISTRATION</b>								
47 FIELD MANAGER	63,365	63,200	65,768	67,295	32,670	73,000	79,000	11,705
48 ASSISTANT FIELD MANAGER	6,847	152	-	6,515	2,309	9,500	9,500	2,985
49 OFFICE ADMINISTRATOR	48,044	47,204	54,234	62,595	36,053	68,000	69,440	6,845
50 PAYROLL TAXES	11,569	11,147	14,400	15,000	6,285	15,000	15,000	-
51 SEASONAL DECORATIONS	40,500	60,000	58,950	60,000	58,950	58,950	60,000	-
52 BEACH CLUB OFFICE EQUIPMENT	2,845	4,024	5,503	4,500	1,832	4,500	4,500	-
53 BEACH CLUB OFFICE SUPPLIES	5,178	3,492	4,250	4,500	2,675	4,500	4,500	-
54 BEACH CLUB GYM SUPPLIES	20,495	18,237	4,911	18,100	4,110	14,000	19,000	900
55 GUARD OFFICE EQUIPMENT	-	230	-	1,000	318	1,000	1,000	-
56 GUARD OFFICE SUPPLIES	467	336	244	1,500	-	1,000	1,500	-
57 COMMUNITY EVENT SUPPLIES	10,623	18,364	13,658	14,272	12,639	15,000	18,000	3,728
58 POOL & BEACH CLUB ATTENDANTS	35,049	32,475	23,785	26,000	5,973	26,000	26,000	-
59 MISCELLANEOUS FIELD EXPENSE - RESERVE STUDY	-	-	9,450	7,340	-	7,500	7,340	-
<b>60 TOTAL FIELD OFFICE ADMINISTRATION</b>	<b>244,982</b>	<b>258,861</b>	<b>255,153</b>	<b>288,617</b>	<b>163,814</b>	<b>297,950</b>	<b>314,780</b>	<b>26,163</b>
<b>61 PROPERTY MAINTENANCE</b>								
<b>62 LANDSCAPE MAINTENANCE</b>								
63 LANDSCAPING	462,585	473,801	483,172	343,885	172,803	345,606	348,000	4,115
64 MULCH	-	3,150	-	50,000	18,870	50,000	50,000	-
65 LANDSCAPE REVIEW CONTRACT	-	-	-	3,000	3,000	3,000	-	(3,000)
66 BEACH SAND	-	2,385	-	6,000	-	6,000	6,000	-
67 ANNUALS & SEASONAL PLANT INSTALLATION	2,416	4,520	4,000	7,500	3,785	7,500	7,500	-
68 PLANT REPLACEMENT	38,313	25,272	21,127	15,000	-	12,000	25,000	10,000
69 SOD REPLACEMENT	3,387	480	-	5,000	-	3,500	5,000	-
70 WELL MAINTENANCE - IRRIGATION	614	240	5,659	3,000	1,255	3,000	3,000	-
71 IRRIGATION - MAINTENANCE	7,074	15,414	20,311	7,500	2,018	7,500	7,500	-
72 TREE REMOVAL, REPLACEMENT & MAINTENANCE	14,613	38,222	47,543	20,000	21,050	24,000	24,000	4,000
73 LAKD & POND MAINTENANCE	45,750	47,165	53,213	55,640	24,003	55,640	55,640	-
<b>74 TOTAL LANDSCAPE MAINTENANCE</b>	<b>574,752</b>	<b>610,649</b>	<b>635,025</b>	<b>516,525</b>	<b>246,784</b>	<b>517,746</b>	<b>531,640</b>	<b>15,115</b>

**CORY LAKES CDD**  
**MID YEAR ANALYSIS & PRELIMINARY REVIEW OF FY 2025 BUDGET**

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 AMENDED	FY 2024 MID YEAR ANALYSIS	FY 2024 PROJECTED EOY	FY 2025 PROPOSED	VARIANCE 2024 TO 2025
75								
76 FACILITIES MAINTENANCE								
77 OUTSIDE FACILITIES MAINTENANCE	20,887	60,722	117,489	49,815	1,864	40,000	50,000	185
78 CAPITAL REINVESTMENT NOTE 2022 REPAYMENT	-	145,396	160,941	154,000	7,831	152,000	152,000	(2,000)
79 CAR & CART REPAIRS AND MAINTENANCE	9,036	10,140	10,385	6,000	2,058	6,000	9,000	3,000
80 RENTALS & LEASES	13,411	18,368	23,223	9,200	5,449	10,740	10,740	1,540
81 CLEANING	15,062	18,443	18,590	20,000	8,580	19,000	19,000	(1,000)
82 PEST CONTROL	1,529	1,800	2,000	1,800	975	1,950	1,950	150
83 SECURITY GATE MAINTENANCE & REPAIR	11,376	14,077	7,746	5,000	897	5,000	5,000	-
84 SECURITY GATE MAINTENANCE & REPAIR - CACHET	1,621	2,438	5,319	2,500	-	2,500	2,713	213
85 MONUMENTS AND SIGNS	3,016	2,624	585	5,000	508	5,000	5,000	-
86 FOUNTAINS	810	12,045	400	7,000	1,234	7,000	7,000	-
87 STORM WATER DRAINAGE	16,391	5,011	22,950	35,000	14,300	30,000	30,000	(5,000)
88 RECREATIONAL EQUIPMENT MAINTENANCE & REPAIR	30,868	16,622	22,833	15,000	8,146	15,000	15,000	-
89 BUILDING EQUIPMENT MAINTENANCE & REPAIR	8,178	14,939	8,728	15,000	3,147	15,000	15,000	-
90 PRESSURE WASHING	685	1,250	1,500	7,500	875	7,500	7,500	-
91 PAVER, STREETS AND SIDEWALKS REPAIRS, CLEANING	86,247	59,866	42,252	55,000	35,000	55,000	55,000	-
92 TOTAL FACILITIES MAINTENANCE	219,117	383,741	444,941	387,815	90,864	371,690	384,903	(2,912)
93								
94 FACILITIES MAINTENANCE (POOL)								
95 POOL MAINTENANCE	21,417	23,395	22,958	21,000	10,350	21,000	21,000	-
96 POOL REPAIRS	2,386	7,204	1,584	7,000	3,193	7,000	7,000	-
97 POOL HEATER UTILITIES	11,955	7,873	2,254	8,000	542	8,000	8,000	-
98 POOL PERMIT	275	273	275	575	-	575	575	-
99 TOTAL FACILITIES MAINTENANCE (POOL)	36,033	38,745	27,071	36,575	14,085	36,575	36,575	-
100								
101 TOTAL EXPENDITURES BEFORE OTHER FINANCING SOURCES/USES	1,989,061	2,331,879	2,495,404	2,429,547	1,090,572	2,402,879	2,403,757	(25,790)
102								
103 OTHER FINANCING SOURCES/USES								
104 INCREASE IN FUND BALANCE - WEIR PROJECT	3,538	-	-	53,784	53,784	53,784	-	(53,784)
INCREASE IN FUND BALANCE - OPERATING RESERVE				67,527	67,527	67,527	-	(67,527)
105 CONTINGENCY	6,538	295,314	25,000	-	-	-	104,750	104,750
106 TOTAL OTHER FINANCING USES	3,538	-	-	121,311	121,311	121,311	-	(16,561)
107								
108 TOTAL EXPENDITURES	1,992,599	2,331,877	2,495,404	2,550,858	1,211,883	2,524,190	2,403,757	(42,351)
109								
110 NET CHANGE IN FUND BALANCE	290,326	678,483	(63,236)	-	1,117,574	12,957	-	-
111 FUND BALANCE - BEGINNING	252,368	542,694	919,325	831,089	856,089	856,089	952,400	121,311
112 INCREASE IN FUND BALANCE				121,311	121,311	121,311	-	(121,311)
113 FUND BALANCE ENDING	542,694	1,221,177	856,089	952,400	2,094,974	990,357	952,400	-
114								
115 FUND BALANCE USES:								
116 NonSpendable - Prepaids & Deposits (amts in FY 2022 are from the audit)	106,368	101,092	52,130	23,154	31,335	31,335	31,335	-
117 Assigned - 3 months working capital at BOY - GFOA now advises 2 months	-	360,000	482,069	569,246	425,143	425,143	400,626	-
118 Assigned for Weir	-	-	295,000	360,000	360,000	360,000	360,000	-
119 Unassigned Fund Balance	436,326	458,233	26,890	-	1,278,496	173,879	160,439	-
TOTAL FUND BALANCE USE	\$ 542,694	\$ 919,325	\$ 856,089	\$ 952,400	\$ 2,094,974	\$ 990,357	\$ 952,400	\$ -