

WATERLEFE COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 3434 COLWELL AVENUE • SUITE 200 • TAMPA, FLORIDA 33614
WWW.WATERLEFECDD.ORG

April 29, 2016

Board of Supervisors
**Waterlefe Community
Development District**

AGENDA

Dear Board Members:

The special budget workshop meeting of the Board of Supervisors of the Waterlefe Community Development District will be held on **Monday, May 9, 2016 at 6:00 p.m.** at the Waterlefe River Club, located at 995 Fish Hook Cove, Bradenton, Florida 34212. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AUDIENCE COMMENTS**
- 4. BUSINESS ITEMS**
 - A. Presentation of Proposed Budget for Fiscal Year 2016/2017.....Tab 1
- 5. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Very truly yours,

Greg Cox

Greg Cox
District Manager

cc: Andrew Cohen, Persson & Cohen, P.A.

Tab 1



Rizzetta & Company

Waterlefe Community Development District

Budget Proposal Packet for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

**Tampa Office
3434 Colwell Ave.; Suite 200
Tampa, FL 33614
813.933.5571**

www.rizzetta.com

The following are enclosed in this Budget Proposal Packet:

- Proposed General Fund Budget, Reserve Fund Budget & Debt Service Fund Budget worksheets for Fiscal Year 2016/2017.
- Assessment Charts for current Fiscal Year 2015/2016 and Assessment Charts for Fiscal Year 2016/2017 if budget were to be adopted as proposed.
- General Fund Budget, Reserve Fund & Debt Service Fund Account Category Descriptions for Fiscal Year 2016/2017.

THE BUDGET PROPOSAL PACKET FOR FISCAL YEAR 2016/2017 IS SIMPLY A PROPOSED BUDGET AND PROPOSED LEVEL OF ASSESSMENTS WHICH ARE DONE AS PART OF THE BUDGET PROCESS. THESE ARE NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS HELD A PUBLIC HEARING ON THE BUDGET AND ADOPTED THE FINAL BUDGET AND LEVIED ASSESSMENTS.



Rizzetta & Company

Proposed Budget
Waterlefe Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Actual YTD through 02/29/16	Projected Annual Totals 2015/2016	Annual Budget for 2015/2016	Projected Budget variance for 2015/2016	Budget for 2016/2017	Budget Increase (Decrease) vs 2015/2016	Comments
1								
2	REVENUES							
3								
12	Interest Earnings							
13	Interest Earnings	\$ 256	\$ 614	\$ -	\$ 614	\$ -	\$ -	
14	Special Assessments							
15	Tax Roll*	\$ 1,009,714	\$ 1,009,714	999,873	\$ 9,841	951,373	\$ (48,500)	
18	Contributions & Donations from Private Sources							
20	MPOA - Amenity Services	\$ 41,183	\$ 98,839	63,454	\$ 35,385	63,454	\$ -	
21	Other Miscellaneous Revenues							
24	Miscellaneous Revenues	\$ 155	\$ 372	\$ -	\$ 372	\$ -	\$ -	
26	Transponder Revenue	\$ 1,666	\$ 3,998	\$ -	\$ 3,998	\$ -	\$ -	
31								
32	TOTAL REVENUES	\$ 1,052,974	\$ 1,113,538	\$ 1,063,327	\$ 45,226	\$ 1,014,827	\$ (48,500)	1,063,327 + 250,700 = 1,314,027
33								
34	Balance Forward from Prior Year	\$ -	\$ -	\$ 35,000	\$ (35,000)	\$ -	\$ (35,000)	
35								
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,052,974	\$ 1,113,538	\$ 1,098,327	\$ 10,226	\$ 1,014,827	\$ (83,500)	
37								
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
39								
40	EXPENDITURES - ADMINISTRATIVE							
41								
42	Legislative							
43	Supervisor Fees	\$ 6,600	\$ 15,840	\$ 14,000	\$ (1,840)	\$ 14,000	\$ -	
44	Financial & Administrative							
45	Administrative Services	\$ 3,583	\$ 8,599	\$ 8,600	\$ 1	\$ 8,600	\$ -	
46	District Management	\$ 11,176	\$ 26,822	\$ 26,822	\$ (0)	\$ 26,822	\$ -	
47	District Engineer	\$ 12,638	\$ 30,331	\$ 45,000	\$ 14,669	\$ 40,000	\$ (5,000)	
48	Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
49	Trustees Fees	\$ 2,828	\$ 3,771	\$ 4,500	\$ 729	\$ 4,500	\$ -	
50	Assessment Roll	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
51	Financial Consulting Services	\$ 7,083	\$ 10,000	\$ 10,000	\$ -	\$ 5,000	\$ (5,000)	
52	Accounting Services	\$ 7,500	\$ 18,000	\$ 18,000	\$ -	\$ 18,000	\$ -	
53	Auditing Services	\$ 2,250	\$ 4,750	\$ 4,750	\$ -	\$ 4,750	\$ -	\$9500 Audit split w/golf course
54	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 650	\$ 650	\$ 1,300	\$ 650	1 for CDD / 1 for GC
58	Property Management	\$ 20,833	\$ 49,999	\$ 50,000	\$ 1	\$ 50,000	\$ -	
59	Public Officials Liability Insurance	\$ 6,625	\$ 6,625	\$ 14,906	\$ 8,281	\$ 7,288	\$ (7,618)	
60	Legal Advertising	\$ 1,374	\$ 3,298	\$ 3,000	\$ (298)	\$ 3,000	\$ -	
61	Bank Fees	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ (500)	Less - no fees
62	Dues, Licenses & Fees	\$ 290	\$ 290	\$ 500	\$ 210	\$ 500	\$ -	
63	Miscellaneous Fees	\$ 289	\$ 500	\$ 500	\$ -	\$ 500	\$ -	
66	Website Hosting, Maintenance, Backup (and Email)	\$ 500	\$ 1,200	\$ 1,200	\$ -	\$ 1,200	\$ -	
	Misc. Administrative Expenses/Supplies	\$ 1,697	\$ 2,500	\$ -	\$ (2,500)	\$ 2,500	\$ 2,500	New Code Using Last year info
67	Legal Counsel							
68	District Counsel	\$ 47,799	\$ 114,718	\$ 65,000	\$ (49,718)	\$ 65,000	\$ -	
71	Special Legal Services							
72	Litigation Services	\$ 3,040	\$ 7,296	\$ 30,000	\$ 22,704	\$ 20,000	\$ (10,000)	Less
72	Litigation Services-Golf Services	\$ 38,624	\$ 92,698	\$ 70,000	\$ (22,698)	\$ 30,000	\$ (40,000)	Less
74	Administrative Subtotal	\$ 176,729	\$ 399,237	\$ 369,928	\$ (29,309)	\$ 309,960	\$ (12,468)	
75								
76	EXPENDITURES - FIELD OPERATIONS							
77								
78	Law Enforcement							
79	Deputy	\$ 3,360	\$ 8,064	\$ 7,000	\$ (1,064)	\$ 8,000	\$ 1,000	slight increase based on usage
81	Security Operations							
82	Security Services and Patrols	\$ 46,496	\$ 111,590	\$ 122,000	\$ 10,410	\$ 122,000	\$ -	
83	Guard & Gate Facility Maintenance	\$ 8,837	\$ 21,209	\$ 19,300	\$ (1,909)	\$ 21,000	\$ 1,700	slight increase based on usage
84	Guardhouse Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 2,500	\$ (1,500)	slight decrease based on usage
90	Electric Utility Services							
91	Utility Services	\$ 7,049	\$ 16,918	\$ 24,000	\$ 7,082	\$ 18,000	\$ (6,000)	lower based on actuals
103	Water-Sewer Combination Services							
104	Utility Services	\$ 9,594	\$ 23,026	\$ 25,000	\$ 1,974	\$ 25,000	\$ -	
111	Stormwater Control							
113	Aquatic Maintenance	\$ 15,696	\$ 37,670	\$ 33,000	\$ (4,670)	\$ 31,476	\$ (1,524)	Contract amount
114	Fountain Service Repairs & Maintenance	\$ 3,892	\$ 9,341	\$ 7,500	\$ (1,841)	\$ 10,000	\$ 2,500	increase based on usage
115	Lake/Pond Bank Repair	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 80,000	\$ 50,000	\$50K Increase
116	Wetland Monitoring & Maintenance	\$ 4,700	\$ 18,800	\$ 14,100	\$ (4,700)	\$ 18,800	\$ 4,700	\$4,700 per quarter
118	Aquatic Plant Replacement	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	
119	Stormwater System Maintenance	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	
125	Other Physical Environment							

Budget Template
Waterlefe Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2012	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 264,251.97	\$ 264,251.97
TOTAL REVENUES	\$ 264,251.97	\$ 264,251.97
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 264,251.97	\$ 264,251.97
Administrative Subtotal	\$ 264,251.97	\$ 264,251.97
TOTAL EXPENDITURES	\$ 264,251.97	\$ 264,251.97
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Manatee County Collection Costs and Early Payment Discounts 7.0%

Gross assessments \$ 284,141.90

Notes:

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Waterlefe Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$1,286,573.00
Manatee Co. 7% Collection Cost:	\$96,838.83
2016/2017 Total:	<u>\$1,383,411.83</u>

2015/2016 O&M Budget	\$1,286,573.00
2016/2017 O&M Budget	\$1,286,573.00

Total Difference:	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Classic	\$482.38	\$482.38	\$0.00	0.00%
Operations/Maintenance - Classic	\$2,352.74	\$2,352.74	\$0.00	0.00%
Total	\$2,835.12	\$2,835.12	\$0.00	0.00%
<hr/>				
Debt Service - Estates	\$964.76	\$964.76	\$0.00	0.00%
Operations/Maintenance - Estates	\$2,352.74	\$2,352.74	\$0.00	0.00%
Total	\$3,317.50	\$3,317.50	\$0.00	0.00%
<hr/>				
Debt Service - Marina	\$964.76	\$964.76	\$0.00	0.00%
Operations/Maintenance - Marina	\$2,352.74	\$2,352.74	\$0.00	0.00%
Total	\$3,317.50	\$3,317.50	\$0.00	0.00%
<hr/>				
Debt Service - Multi-Family	\$281.39	\$281.39	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$2,352.74	\$2,352.74	\$0.00	0.00%
Total	\$2,634.13	\$2,634.13	\$0.00	0.00%
<hr/>				
Debt Service - Riverclub	\$3,369.81	\$3,369.81	\$0.00	0.00%
Operations/Maintenance - Riverclub	\$0.00	\$0.00	\$0.00	0.00%
Total	\$3,369.81	\$3,369.81	\$0.00	0.00%
<hr/>				
Debt Service - Villa	\$281.39	\$281.39	\$0.00	0.00%
Operations/Maintenance - Villa	\$2,352.74	\$2,352.74	\$0.00	0.00%
Total	\$2,634.13	\$2,634.13	\$0.00	0.00%

WATERLEFE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$1,286,573.00
COLLECTION COSTS @ 7.0%	<u>\$96,838.83</u>
TOTAL O&M ASSESSMENT	<u><u>\$1,383,411.83</u></u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			TOTAL
	SERIES 2012			TOTAL	% TOTAL	TOTAL	SERIES 2012
	O&M	DEBT SERVICE ⁽¹⁾	EAU FACTOR	EAU's	EAU's	O&M BUDGET	DEBT SERVICE ASSESSMENT
Classic	53	33	1.00	53.00	9.01%	\$124,695.28	\$15,918.54
Estates	216	175	1.00	216.00	36.73%	\$508,192.10	\$168,833.00
Marina	19	17	1.00	19.00	3.23%	\$44,702.08	\$16,400.92
Multi-Family	144	139	1.00	144.00	24.49%	\$338,794.73	\$39,113.21
River Club	0	3	1.00	0.00	0.00%	\$0.00	\$10,109.43
Villa	156	120	1.00	156.00	26.53%	\$367,027.63	\$33,766.80
	<u>588</u>	<u>487</u>		<u>588.00</u>	<u>100.00%</u>	<u>\$1,383,411.83</u>	<u>\$284,141.90</u>
LESS: Manatee County Collection Costs and Early Payment Discounts						<u>(\$96,838.83)</u>	<u>(\$19,889.93)</u>
Net Revenue to be Collected						<u><u>\$1,286,573.00</u></u>	<u><u>\$264,251.97</u></u>

PER LOT ANNUAL ASSESSMENT		
O&M ⁽²⁾	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$2,352.74	\$482.38	\$2,835.12
\$2,352.74	\$964.76	\$3,317.50
\$2,352.74	\$964.76	\$3,317.50
\$2,352.74	\$281.39	\$2,634.13
\$0.00	\$3,369.81	\$3,369.81
\$2,352.74	\$281.39	\$2,634.13

(1) Reflects the number of total lots with Series 2012 debt outstanding.

(2) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.

(3) Annual debt service assessment per lot adopted in connection with the Series 2012 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

(4) Annual assessment that will appear on November 2016 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Operations & Maintenance Assessments: The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Funding Agreement: The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

Developer Contribution: The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Facility Rental: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Interlocal Agreement: The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

Miscellaneous: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These items include but are not limited to mailing and preparation of agenda packages, overnight deliveries, facsimiles and long distance phone calls. Also, each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8). Finally, this line item also includes a cost for the storage of all the District's official records, supplies and files.

District Manager: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Financial Consulting Services: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses. Also, additional financial consulting services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district. This also includes all preparations necessary for the fiscal year end audits to be done.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Subscriptions: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Development and Maintenance: The District may incur fees as they relate to the development and ongoing maintenance of its own website.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Electric Service-Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Gas-Recreation Facility: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage Collection-Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Water-Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Water-Recreation Facility: The District may incur water and sewer charges for its recreation facilities

Water-Pool: The District may incur charges for water for its pool if metered separately.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Aquatic Contract: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Mitigation Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Lake/Pond Repair: Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, that may or may not have been required by other governmental entities.

Employee-Salaries: The District may incur salary expenses for a field manager of site superintendent who oversees daily activity within the field operations of the District's facilities.

Employee-P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee-Workers' Comp: Fees related to obtaining workers compensation insurance.

Employee-Health Insurance: Expenses related to providing health insurance coverage if the District elects to offer same.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Casualty Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

Irrigation Repairs & Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Clock Maintenance Contract: Expenses incurred for such things as entry clocks if they exist.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Miscellaneous Maintenance: Expenses which may not fit into any defined category in this section of the budget.

Employees-Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees P/R Taxes: Expenses related to an employers portion of payroll taxes such as FICA, etc.

Employee-Workers' Comp: Expenses related to Workers' Comp Insurance

Employees-Health Insurance: Expenses related to health insurance coverage for employees if the District elects to over same.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Clubhouse Facility Maintenance: The District may incur expenses to maintain its recreation facilities.

Clubhouse Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Clubhouse Facility Landscaping: The District may wish to budget separately for this item from its other landscaping needs.

Clubhouse Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Clubhouse Facility Irrigation: The District may wish to budget separately for this item from its other irrigation needs.

Pool/Water Park/Fountain Repairs and Maintenance: Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement

Security System: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Off Duty Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Contract: The District may incur expenses for providing security at entries, neighborhood patrols etc.

Guard & Gate Facility Maintenance: The District may choose to have its entry gates manned with personnel. Also, any ongoing gate repairs and maintenance would be included in this line item.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Capital Improvements: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Operations & Maintenance Assessments: The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Funding Agreement: The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

Developer Contribution: The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Facility Rental: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Interlocal Agreement: The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

Miscellaneous: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES - FIELD OPERATIONS:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Debt Service Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES:

Bank Fees: The District may incur bank service charges during the year.

Interest Payment: The District may incur interest payments on the debt related to its various bond issues.

Principal Payment: This would be the portion of the payment to satisfy the repayment of the bond issue debt.