



Final Operating Budget
Fiscal Year 2015

September 15, 2014



La Collina
Community Development District

Final Operating Budget
Fiscal Year 2015

Table of Contents

Section 1: **Budget Introduction**

Section 2: **Operating Budget Fund Balance Projections**

Section 3: **General Fund 001 Descriptions**

Section 4: **Debt Service Fund 200**

Section 5: **Capital Projects Fund 300**

Section 6: **Schedule of Annual Assessments**



Budget Introduction

Fiscal Year 2015

Background Information

The La Collina Community Development District is a local special purpose government authorized by Chapter 190 amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides the State's needs for delivery of capital infrastructure to service projected growth without overburdening other government taxpayers. CDD's represent a major advancement in Florida's effort to manage its growth effectively and efficiently and provide the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2015, which begins on October 1, 2014. The District is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose as established in the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Funds	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2015 Capital Improvement Revenue Bonds

Facilities of the District

The District's existing facilities include storm-water management, roadway improvements, and other related public utilities as indicated within the District Engineer's Report, dated September 4, 2014.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance program is provided as a non-ad valorem assessment on your property by the District Board of Supervisors.



**La Collina
Community Development District
General Fund**

Fiscal Year 2015 Final Operating Budget

REVENUES	
Special Assessments	
Operations & Maintenance Assessments	145,975
TOTAL REVENUES	\$ 145,975
EXPENDITURES	
Financial & Administrative	
District Management & Accounting Services	27,000
District Engineer	6,000
Disclosure	5,000
Trustee's Fees	7,500
Auditing Services	5,500
Postage, Phone, Faxes, Copies	3,000
Public Officials	3,500
Legal Advertising	1,000
Bank Fees	250
Dues, Licenses & Fees	175
Miscellaneous Administration	-
Office Supplies	250
Total Financial & Administrative	\$ 59,175
Legal Counsel	
District Counsel	6,000
Total Legal Counsel	\$ 6,000
Electric Utility Services	
Electric Utility Services-Streetlights	-
Electric Utility Services-All Others	20,000
Total Electric Utility Services	\$ 20,000
Garbage/Solid Waste Control Services	
Garbage Collection	500
Total Garbage/Solid Waste Control Services	\$ 500
Water-Sewer Combination Services	
Water Utility Services	2,500
Total Water-Sewer Combination Services	\$ 2,500
Other Physical Environment	
Field Manager	-
Waterway Management System	6,500
Property & Liability Insurance	6,500
Amenities Staff	-
Landscape Maintenance - Contract	20,000
Pool Maintenance	7,500
Miscellaneous Landscape	6,000
Plant Replacement Program	1,200
Clubhouse Maintenance	6,500
Irrigation Maintenance	3,600
Total Other Physical Environment	\$ 57,800
Road & Street Facilities	
Pavement & Drainage Repairs & Maintenance	-
Total Road & Street Facilities	\$ -
TOTAL EXPENDITURES	\$ 145,975
Excess of Revenues Over (Under) Expenditures	\$ -



**La Collina
Community Development District
General Fund 001**

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and



**La Collina
Community Development District
General Fund 001**

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.



**La Collina
Community Development District
Fiscal Year 2015 Final Operating Budget
Debt Service Fund**

REVENUES

CDD Debt Service Assessments	\$	-
TOTAL REVENUES	\$	-

EXPENDITURES

Series 2015 November Bond Principal Payment	\$	-
Series 2015 May Bond Interest Payment	\$	-
Series 2015 November Bond Interest Payment	\$	-
TOTAL EXPENDITURES	\$	-
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2014	\$	-
Principal Payment Applied Toward Series 2015 Bonds	\$	-
Bonds Outstanding - Period Ending 11/1/2015	\$	-

**Debt Service totals subject change upon issuance of the Series 2015 Bonds



La Collina
Community Development District
Fiscal Year 2015 Final Operating Budget
Capital Projects Fund

REVENUES

(1)Bond Proceeds	\$ 940,325
TOTAL REVENUES	<u>\$ 940,325</u>

EXPENDITURES

Construction - Work in Progress	\$ 940,325
TOTAL EXPENDITURES	<u>\$ 940,325</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ -</u>

(1)Proceeds in Series 2013 Construction Funds as of 03/31/2014



**La Collina
Community Development District
Schedule of
Fiscal Year 2015 Annual Assessments ⁽¹⁾**

Lot Size	ERU Value	Unit Count	Debt Service Per Unit	O&M Per Unit	FY 2015 Total Assessment
Single Family 50'	1.00	81	\$0	\$418	\$418
Single Family 55'	1.25	96	\$0	\$522	\$522
Single Family 60'	1.50	89	\$0	\$626	\$626
Single Family 70'	1.75	26	\$0	\$731	\$731
Total		292			

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 8%.

