

2016



# **LA COLLINA**

## **COMMUNITY DEVELOPMENT DISTRICT**

### **ANNUAL OPERATING BUDGET**

**August 28, 2015**



# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### FISCAL YEAR 2016 ANNUAL OPERATING BUDGET

#### TABLE OF CONTENTS

<b><u>SECTION</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>PAGE</u></b>
I.	BUDGET INTRODUCTION .....	1
II.	FINAL OPERATING BUDGET .....	2
III.	GENERAL FUND 001 DESCRIPTIONS.....	3
IV.	DEBT SERVICE FUND.....	5
V.	SCHEDULE OF ANNUAL ASSESSMENTS .....	6

**August 28, 2015**

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### Budget Introduction

#### Background Information

The La Collina Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDD’s represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows 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 2016, which begins on October 1, 2015. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
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 (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

#### 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 detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Final Annual Budget	Fiscal Year 2016 Final Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
<b>REVENUES</b>			
<b>SPECIAL ASSESSMENTS</b>			
Developer Contribution	145,975	226,035	80,060
<b>TOTAL REVENUES</b>	<b>\$ 145,975</b>	<b>\$ 226,035</b>	<b>\$ 80,060</b>
<b>EXPENDITURES</b>			
<b>FINANCIAL &amp; ADMINISTRATIVE</b>			
Operations Management	27,000	32,500	5,500
District Engineer	6,000	6,000	-
Disclosure Reporting	5,000	3,500	(1,500)
Trustee's Fees	7,500	4,000	(3,500)
Auditing Services	5,500	5,500	-
Arbitrage Rebate Calculation	-	650	650
Accounting Services	-	3,750	3,750
Financial Services	-	3,750	3,750
Postage, Phone, Faxes, Copies	3,000	100	(2,900)
Public Officials Insurance	3,500	1,800	(1,700)
Legal Advertising	1,000	1,500	500
Bank Fees	250	250	-
Dues, Licenses & Fees	175	225	50
Finanacial Advisor	-	-	-
Office Supplies	250	250	-
Website Administration	-	1,500	1,500
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$ 59,175</b>	<b>\$ 65,275</b>	<b>\$ 6,100</b>
<b>LEGAL COUNSEL</b>			
District Counsel	6,000	6,000	-
<b>TOTAL LEGAL COUNSEL</b>	<b>\$ 6,000</b>	<b>\$ 6,000</b>	<b>\$ -</b>
<b>ELECTRIC UTILITY SERVICES</b>			
Electric Utility Services - Streetlights	-	-	-
Electric Utility Services - All Others	20,000	10,000	(10,000)
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>\$ 20,000</b>	<b>\$ 10,000</b>	<b>\$ (10,000)</b>
<b>GARBAGE/SOLID WASTE CONTROL SERVICES</b>			
Garbage Collection	500	500	-
<b>TOTAL GARBAGE/SOLID WASTE CONTROL</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ -</b>
<b>WATER-SEWER COMBINATION SERVICES</b>			
Water Utility Services	2,500	2,500	-
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ -</b>
<b>PARKS AND RECREATION</b>			
Clubhouse Operations	-	20,000	20,000
Pool Maintenance	7,500	7,500	-
Clubhouse Maintenance	6,500	6,500	-
<b>TOTAL PARKS AND RECREATION</b>	<b>\$ 14,000</b>	<b>\$ 34,000</b>	<b>\$ 20,000</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>			
Waterway Management System	6,500	5,000	(1,500)
Property & Liability Insurance	6,500	6,500	-
Landscape Maintenance - Commons and Amenity	20,000	85,880	65,880
Park Maintenance	6,000	6,380	380
Plant Replacement Program	1,200	1,500	300
Irrigation Maintenance	3,600	2,500	(1,100)
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$ 43,800</b>	<b>\$ 107,760</b>	<b>\$ 63,960</b>
<b>ROAD &amp; STREET FACILITIES</b>			
Pavement & Drainage Repairs & Maintenance	-	-	-
<b>TOTAL ROAD &amp; STREET FACILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 145,975</b>	<b>\$ 226,035</b>	<b>\$ 80,060</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 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 Council, as required within the bond indentures.

##### **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 General.

##### **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.

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### 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 review, etc.

#### Electric Utility Services

##### Electric Utility Services

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

#### 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

##### 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

##### 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

##### Clubhouse Maintenance

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

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### REVENUES

Capitalized Interest	\$	192,094
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>192,094</b>

#### EXPENDITURES

Series 2015 May Bond Interest Payment	\$	96,047
Series 2015 November Bond Interest Payment	\$	96,047
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>192,094</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

#### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2015	\$	3,500,000
Principal Payment Applied Toward Series 2015 Bonds	\$	-
<b>Bonds Outstanding - Period Ending 11/1/2016</b>	<b>\$</b>	<b>3,500,000</b>

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### ANNUAL CDD ASSESSMENT

---

Single Family 40' Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	<b>83</b>	<b>\$620.82</b>	<b>\$682.27</b>	<b>\$1,303.09</b>
<b>DUE IF PAID BY:</b>	<b>November 30</b>	<b>December 31</b>	<b>January 31</b>	<b>February 29</b>
	\$1,250.97	\$1,264.00	\$1,277.03	\$1,290.06
Single Family 50' Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	<b>52</b>	<b>\$776.03</b>	<b>\$852.83</b>	<b>\$1,628.86</b>
<b>DUE IF PAID BY:</b>	<b>November 30</b>	<b>December 31</b>	<b>January 31</b>	<b>February 29</b>
	\$1,563.70	\$1,579.99	\$1,596.28	\$1,612.57
Single Family 60' Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	<b>108</b>	<b>\$931.23</b>	<b>\$1,023.40</b>	<b>\$1,954.63</b>
<b>DUE IF PAID BY:</b>	<b>November 30</b>	<b>December 31</b>	<b>January 31</b>	<b>February 29</b>
	\$1,876.45	\$1,895.99	\$1,915.54	\$1,935.09
Single Family 70' Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	<b>49</b>	<b>\$1,086.44</b>	<b>\$1,193.97</b>	<b>\$2,280.41</b>
<b>DUE IF PAID BY:</b>	<b>November 30</b>	<b>December 31</b>	<b>January 31</b>	<b>February 29</b>
	\$2,189.19	\$2,212.00	\$2,234.80	\$2,257.60

\*\* All payments received subsequent to February 29 are due in full.