

2016



LA COLLINA

COMMUNITY DEVELOPMENT DISTRICT

ANNUAL OPERATING BUDGET

February 23, 2015



LA COLLINA

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016 ANNUAL OPERATING BUDGET

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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.

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	Fiscal Year 2015 Final Annual Budget	Fiscal Year 2016 Proposed Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
REVENUES			
SPECIAL ASSESSMENTS			
Developer Contribution	145,975	226,035	80,060
TOTAL REVENUES	\$ 145,975	\$ 226,035	\$ 80,060
EXPENDITURES			
FINANCIAL & ADMINISTRATIVE			
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
TOTAL FINANCIAL & ADMINISTRATIVE	\$ 59,175	\$ 65,275	\$ 6,100
LEGAL COUNSEL			
District Counsel	6,000	6,000	-
TOTAL LEGAL COUNSEL	\$ 6,000	\$ 6,000	\$ -
ELECTRIC UTILITY SERVICES			
Electric Utility Services - Streetlights	-	-	-
Electric Utility Services - All Others	20,000	10,000	(10,000)
TOTAL ELECTRIC UTILITY SERVICES	\$ 20,000	\$ 10,000	\$ (10,000)
GARBAGE/SOLID WASTE CONTROL SERVICES			
Garbage Collection	500	500	-
TOTAL GARBAGE/SOLID WASTE CONTROL	\$ 500	\$ 500	\$ -
WATER-SEWER COMBINATION SERVICES			
Water Utility Services	2,500	2,500	-
TOTAL WATER-SEWER COMBINATION SERVICES	\$ 2,500	\$ 2,500	\$ -
PARKS AND RECREATION			
Clubhouse Operations	-	20,000	20,000
Pool Maintenance	7,500	7,500	-
Clubhouse Maintenance	6,500	6,500	-
TOTAL PARKS AND RECREATION	\$ 14,000	\$ 34,000	\$ 20,000
OTHER PHYSICAL ENVIRONMENT			
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)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$ 43,800	\$ 107,760	\$ 63,960
ROAD & STREET FACILITIES			
Pavement & Drainage Repairs & Maintenance	-	-	-
TOTAL ROAD & STREET FACILITIES	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 145,975	\$ 226,035	\$ 80,060
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -

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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.

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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.

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DEBT SERVICE FUND

REVENUES

Capitalized Interest	\$	192,094
TOTAL REVENUES	\$	192,094

EXPENDITURES

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

ANALYSIS OF BONDS OUTSTANDING

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

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ANNUAL CDD ASSESSMENT

Single Family 40' Unit				
	Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL ANNUAL FEES
	83	\$620.82	\$682.27	\$1,303.09
DUE IF PAID BY:	November 30	December 31	January 31	February 29
	\$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
	52	\$776.03	\$852.83	\$1,628.86
DUE IF PAID BY:	November 30	December 31	January 31	February 29
	\$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
	108	\$931.23	\$1,023.40	\$1,954.63
DUE IF PAID BY:	November 30	December 31	January 31	February 29
	\$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
	49	\$1,086.44	\$1,193.97	\$2,280.41
DUE IF PAID BY:	November 30	December 31	January 31	February 29
	\$2,189.19	\$2,212.00	\$2,234.80	\$2,257.60

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