

2018



# LA COLLINA

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

MAY 19, 2017



# LA COLLINA

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018 PROPOSED ANNUAL OPERATING BUDGET

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MAY 19, 2017

# 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 2018, which begins on October 1, 2017. 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.

<b><u>Fund Number</u></b>	<b><u>Fund Name</u></b>	<b><u>Services Provided</u></b>
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 2017 Operating Budget	Current Period Actuals 10/1/2016 - 3/31/2017	Projected Revenues & Expenditures 4/1/17 to 9/30/17	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	0.00	145,404.28	58,212.73	203,617.01	203,617.01
Operations & Maintenance Assmts-Off Roll	0.00	27,279.59	0.00	27,279.59	27,279.59
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>0.00</b>	<b>172,683.87</b>	<b>58,212.73</b>	<b>230,896.60</b>	<b>230,896.60</b>
<b>INTEREST EARNINGS</b>					
Interest Earnings	0.00	22.99	0.00	22.99	22.99
<b>TOTAL INTEREST EARNINGS</b>	<b>0.00</b>	<b>22.99</b>	<b>0.00</b>	<b>22.99</b>	<b>22.99</b>
<b>CONTRIBUTIONS FROM PRIVATE SOURCES</b>					
Developer Contributions	226,035.00	26,747.10		26,747.10	(199,287.90)
<b>TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES</b>	<b>226,035.00</b>	<b>26,747.10</b>	<b>0.00</b>	<b>26,747.10</b>	<b>(199,287.90)</b>
<b>TOTAL REVENUES</b>	<b>\$226,035.00</b>	<b>\$199,453.96</b>	<b>\$58,212.73</b>	<b>\$257,666.69</b>	<b>\$31,631.69</b>
<b>EXPENDITURES</b>					
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Manager	32,500.00	16,249.98	16,250.02	32,500.00	0.00
District Engineer	6,000.00	0.00	0.00	0.00	(6,000.00)
Disclosure Report	3,500.00	0.00	3,500.00	3,500.00	0.00
Trustees Fees	4,000.00	3,771.25	0.00	3,771.25	(228.75)
Accounting Services	3,750.00	1,875.00	1,875.00	3,750.00	0.00
Auditing Services	5,500.00	0.00	5,500.00	5,500.00	0.00
Arbitrage Rebate Calculation	650.00	0.00	650.00	650.00	0.00
Financial Services	3,750.00	1,875.00	1,875.00	3,750.00	0.00
Postage, Phone, Faxes, Copies	100.00	206.47	0.00	206.47	106.47
Public Officials Insurance	1,800.00	1,986.95	0.00	1,986.95	186.95
Legal Advertising	1,500.00	850.50	649.50	1,500.00	0.00
Bank Fees	250.00	109.87	140.13	250.00	0.00
Dues, Licenses & Fees	225.00	175.00	0.00	175.00	(50.00)
Office Supplies	250.00	120.36	129.64	250.00	0.00
Website Administration	1,500.00	0.00	0.00	0.00	(1,500.00)
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>65,275.00</b>	<b>27,220.38</b>	<b>30,569.29</b>	<b>57,789.67</b>	<b>(7,485.33)</b>
<b>LEGAL COUNSEL</b>					
District Counsel	6,000.00	0.00	4,000.00	4,000.00	(2,000.00)
<b>TOTAL LEGAL COUNSEL</b>	<b>6,000.00</b>	<b>0.00</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>(2,000.00)</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Electric Utility Services	10,000.00	8,542.22	9,119.23	17,661.45	7,661.45
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>10,000.00</b>	<b>8,542.22</b>	<b>9,119.23</b>	<b>17,661.45</b>	<b>7,661.45</b>
<b>GARBAGE/SOLID WASTE CONTROL SERVICES</b>					
Garbage Collection	500.00	0.00	500.00	500.00	0.00
<b>TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES</b>	<b>500.00</b>	<b>0.00</b>	<b>500.00</b>	<b>500.00</b>	<b>0.00</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Water Utility Services	2,500.00	1,069.89	2,882.69	3,952.58	1,452.58
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>2,500.00</b>	<b>1,069.89</b>	<b>2,882.69</b>	<b>3,952.58</b>	<b>1,452.58</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Waterway Management Program	5,000.00	2,600.00	4,333.00	6,933.00	1,933.00
Property & Casualty Insurance	6,500.00	5,169.13	1,330.87	6,500.00	0.00
Landscape Maintenance - Commons & Amentiy	85,880.00	41,086.00	44,794.00	85,880.00	0.00
Plant Replacement Program	1,500.00	0.00	1,500.00	1,500.00	0.00
Irrigation Maintenance	2,500.00	0.00	2,500.00	2,500.00	0.00
Park Facility Maintenance	6,380.00	240.00	6,140.00	6,380.00	0.00
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>107,760.00</b>	<b>49,095.13</b>	<b>60,597.87</b>	<b>109,693.00</b>	<b>1,933.00</b>
<b>PARKS &amp; RECREATION</b>					
Clubhouse Maintenance	6,500.00	5,450.00	6,540.00	11,990.00	5,490.00
Clubhouse Operations	20,000.00	2,500.00	7,080.00	9,580.00	(10,420.00)
Pool Maintenance	7,500.00	3,750.00	3,750.00	7,500.00	0.00
<b>TOTAL PARKS &amp; RECREATION</b>	<b>34,000.00</b>	<b>11,700.00</b>	<b>17,370.00</b>	<b>29,070.00</b>	<b>(4,930.00)</b>
<b>RESERVES</b>					
Capital Reserves	0.00	0.00	35,000.00	35,000.00	35,000.00
<b>TOTAL RESERVES</b>	<b>0.00</b>	<b>0.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$226,035.00</b>	<b>\$97,627.62</b>	<b>\$160,039.07</b>	<b>\$257,666.69</b>	<b>\$31,631.69</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>\$0.00</b>	<b>\$101,826.34</b>	<b>(\$101,826.34)</b>	<b>\$0.00</b>	<b>\$0.00</b>

## FISCAL YEAR 2017 BUDGET ANALYSIS

# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2017 Operating Budget	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17	Fiscal Year 2018 Proposed Operating Budget	Increase / (Decrease) from FY 2017 to FY 2018
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	0.00	203,617.01	203,617.01	226,035.00	226,035.00
Operations & Maintenance Assmts-Off Roll	0.00	27,279.59	27,279.59	0.00	0.00
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>0.00</b>	<b>230,896.60</b>	<b>230,896.60</b>	<b>226,035.00</b>	<b>226,035.00</b>
<b>INTEREST EARNINGS</b>					
Interest Earnings	0.00	22.99	22.99	0.00	0.00
<b>TOTAL INTEREST EARNINGS</b>	<b>0.00</b>	<b>22.99</b>	<b>22.99</b>	<b>0.00</b>	<b>0.00</b>
<b>CONTRIBUTIONS FROM PRIVATE SOURCES</b>					
Developer Contributions	226,035.00	26,747.10	(199,287.90)	0.00	(226,035.00)
<b>TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES</b>	<b>226,035.00</b>	<b>26,747.10</b>	<b>(199,287.90)</b>	<b>0.00</b>	<b>(226,035.00)</b>
<b>TOTAL REVENUES</b>	<b>\$226,035.00</b>	<b>\$257,666.69</b>	<b>\$31,631.69</b>	<b>\$226,035.00</b>	<b>\$0.00</b>
<b>EXPENDITURES</b>					
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Manager	32,500.00	32,500.00	0.00	32,500.00	0.00
District Engineer	6,000.00	0.00	(6,000.00)	6,000.00	0.00
Disclosure Report	3,500.00	3,500.00	0.00	3,500.00	0.00
Trustees Fees	4,000.00	3,771.25	(228.75)	4,000.00	0.00
Accounting Services	3,750.00	3,750.00	0.00	3,750.00	0.00
Auditing Services	5,500.00	5,500.00	0.00	5,500.00	0.00
Arbitrage Rebate Calculation	650.00	650.00	0.00	650.00	0.00
Financial Services	3,750.00	3,750.00	0.00	3,750.00	0.00
Postage, Phone, Faxes, Copies	100.00	206.47	106.47	100.00	0.00
Public Officials Insurance	1,800.00	1,986.95	186.95	1,800.00	0.00
Legal Advertising	1,500.00	1,500.00	0.00	1,500.00	0.00
Bank Fees	250.00	250.00	0.00	250.00	0.00
Dues, Licenses & Fees	225.00	175.00	(50.00)	225.00	0.00
Office Supplies	250.00	250.00	0.00	250.00	0.00
Website Administration	1,500.00	0.00	(1,500.00)	1,500.00	0.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>65,275.00</b>	<b>57,789.67</b>	<b>(7,485.33)</b>	<b>65,275.00</b>	<b>0.00</b>
<b>LEGAL COUNSEL</b>					
District Counsel	6,000.00	4,000.00	(2,000.00)	6,000.00	0.00
<b>TOTAL LEGAL COUNSEL</b>	<b>6,000.00</b>	<b>4,000.00</b>	<b>(2,000.00)</b>	<b>6,000.00</b>	<b>0.00</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Electric Utility Services	10,000.00	17,661.45	7,661.45	10,000.00	0.00
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>10,000.00</b>	<b>17,661.45</b>	<b>7,661.45</b>	<b>10,000.00</b>	<b>0.00</b>
<b>GARBAGE/SOLID WASTE CONTROL SERVICES</b>					
Garbage Collection	500.00	500.00	0.00	500.00	0.00
<b>TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES</b>	<b>500.00</b>	<b>500.00</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Water Utility Services	2,500.00	3,952.58	1,452.58	2,500.00	0.00
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>2,500.00</b>	<b>3,952.58</b>	<b>1,452.58</b>	<b>2,500.00</b>	<b>0.00</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Waterway Management Program	5,000.00	6,933.00	1,933.00	5,000.00	0.00
Property & Casualty Insurance	6,500.00	6,500.00	0.00	6,500.00	0.00
Landscape Maintenance - Commons & Amentiy	85,880.00	85,880.00	0.00	85,880.00	0.00
Plant Replacement Program	1,500.00	1,500.00	0.00	1,500.00	0.00
Irrigation Maintenance	2,500.00	2,500.00	0.00	2,500.00	0.00
Park Facility Maintenance	6,380.00	6,380.00	0.00	6,380.00	0.00
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>107,760.00</b>	<b>109,693.00</b>	<b>1,933.00</b>	<b>107,760.00</b>	<b>0.00</b>
<b>PARKS &amp; RECREATION</b>					
Clubhouse Maintenance	6,500.00	11,990.00	5,490.00	6,500.00	0.00
Clubhouse Operations	20,000.00	9,580.00	(10,420.00)	20,000.00	0.00
Pool Maintenance	7,500.00	7,500.00	0.00	7,500.00	0.00
<b>TOTAL PARKS &amp; RECREATION</b>	<b>34,000.00</b>	<b>29,070.00</b>	<b>(4,930.00)</b>	<b>34,000.00</b>	<b>0.00</b>
<b>RESERVES</b>					
Capital Reserves	0.00	35,000.00	35,000.00	0.00	0.00
<b>TOTAL RESERVES</b>	<b>0.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$226,035.00</b>	<b>\$257,666.69</b>	<b>\$31,631.69</b>	<b>\$226,035.00</b>	<b>\$0.00</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

FISCAL YEAR 2018  
PROPOSED ANNUAL OPERATING BUDGET

# 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.

**FISCAL YEAR 2018**  
PROPOSED ANNUAL OPERATING BUDGET

# 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

CDD Debt Service Assessments	\$	247,094
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>247,094</b>

#### EXPENDITURES

Series 2015 May Bond Interest Payment	\$	96,047
Series 2015 November Bond Principal Payment	\$	55,000
Series 2015 November Bond Interest Payment	\$	96,047
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>247,094</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

#### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2017	\$	3,500,000
Principal Payment Applied Toward Series 2015 Bonds	\$	55,000
<b>Bonds Outstanding - Period Ending 11/1/2018</b>	<b>\$</b>	<b>3,445,000</b>



# LA COLLINA

## COMMUNITY DEVELOPMENT DISTRICT

### SCHEDULE OF ANNUAL ASSESSMENTS

<b>Single Family 40' Unit</b>				
	<b>Unit Count</b>	<b>O&amp;M Per Unit</b>	<b>Debt Service Per Unit</b>	<b>TOTAL ANNUAL FEES</b>
	<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
<b>Single Family 50' Unit</b>				
	<b>Unit Count</b>	<b>O&amp;M Per Unit</b>	<b>Debt Service Per Unit</b>	<b>TOTAL ANNUAL FEES</b>
	<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
<b>Single Family 60' Unit</b>				
	<b>Unit Count</b>	<b>O&amp;M Per Unit</b>	<b>Debt Service Per Unit</b>	<b>TOTAL ANNUAL FEES</b>
	<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
<b>Single Family 70' Unit</b>				
	<b>Unit Count</b>	<b>O&amp;M Per Unit</b>	<b>Debt Service Per Unit</b>	<b>TOTAL ANNUAL FEES</b>
	<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.

**FISCAL YEAR 2018**  
 PROPOSED ANNUAL OPERATING BUDGET