

Osceola Chain of Lakes CDD
General Fund Budget
Fiscal Year 2019

	Actual November 1 Through May 31	Projected Through June 1 - September 30	Total Projected for Fiscal Year 2018	Adopted Fiscal Year 2019 Budget
REVENUES				
Developer Contributions	\$ 53,744.99	\$ 43,211.42	\$ 109,456.41	\$ 166,647.00
Total Revenues	\$ 53,744.99	\$ 43,211.42	\$ 109,456.41	\$ 166,647.00
EXPENDITURES				
<i>Administrative</i>				
Annual Audit	\$ -	\$ -	\$ -	\$ 5,000.00
Capital Outlay	\$ -	\$ -	\$ 250.00	\$ 250.00
Contingency	\$ 152.15	\$ 57.06	\$ 209.21	\$ 500.00
Dues, Licenses, & Subscriptions	\$ -	\$ 175.00	\$ 175.00	\$ 175.00
FICA expense	\$ 15.30	\$ 30.60	\$ 45.90	\$ 372.00
Insurance	\$ -	\$ -	\$ -	\$ 5,000.00
Legal Advertising	\$ 2,231.27	\$ 836.73	\$ 3,068.00	\$ 3,200.00
Office Supplies	\$ 184.01	\$ 69.00	\$ 253.01	\$ 150.00
Other Current Charges	\$ 145.56	\$ 54.59	\$ 200.15	\$ 250.00
Postage	\$ -	\$ -	\$ -	\$ 200.00
Printing & Binding	\$ -	\$ -	\$ -	\$ 200.00
Professional Fees -- Attorney	\$ 21,690.56	\$ 8,133.96	\$ 29,824.52	\$ 35,000.00
Professional Fees -- Engineer	\$ -	\$ -	\$ -	\$ 12,000.00
Professional Fees -- Manager	\$ 28,000.00	\$ 16,000.00	\$ 44,000.00	\$ 48,000.00
Supervisor Fees	\$ 200.00	\$ 400.00	\$ 600.00	\$ 6,000.00
Telephone	\$ -	\$ -	\$ -	\$ 150.00
Travel and Per Diem	\$ -	\$ -	\$ -	\$ 200.00
<i>Total Administrative Expenditures</i>	\$ 52,618.85	\$ 25,756.93	\$ 78,625.78	\$ 116,647.00
<i>Field</i>				
General Field and Landscape Expenses	\$ -	\$ -	\$ 12,500.00	\$ 50,000.00
<i>Total Field Expenditures</i>	\$ -	\$ -	\$ 12,500.00	\$ 50,000.00
Excess Revenues (Expenditures)	\$ 1,126.14	\$ 17,454.49	\$ 18,330.63	\$ -

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
Fiscal Year 2019

REVENUES:

Developer Contributions: The District will request funding from the developer as expenses are incurred within the scope of budgeted expense items.

EXPENDITURES:

Administrative

Annual Audit: The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm.

Capital Outlay: This category includes larger items not included in office supplies, such as a filing cabinet to hold District records.

Contingency: This category includes miscellaneous administrative expenses that may be incurred throughout the year, such as website hosting and a domain name.

Dues, Licenses, and Subscriptions: The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity (*formerly the Department of Community Affairs*). This is the only expense under this category for the District.

FICA/Payroll Expenses: These represent withholdings from Supervisor fees for payroll taxes because the IRS considers Supervisors to be employees of the District. The amount is calculated on five Supervisors receiving compensation for six meetings during the fiscal year.

Insurance: The District will obtain General Liability and Public Officials liability insurance, including worker's compensation, which provides coverage for Board members and staff operating in the course of their roles serving the District.

Legal Advertising: The District is required to advertise various notices including the annual meeting schedule, Board meetings and workshops, public hearings, requests for proposals, and other notices in a newspaper of general circulation in Osceola County.

Office Supplies: Miscellaneous office supplies include the purchase of file folders, binders, envelopes, and other items necessary to provide services on behalf of the District.

Other current charges: This represents any bank fees or miscellaneous charges incurred during the year.

Postage: This includes mailing agenda packages, any overnight or expedited deliveries, and all correspondence on behalf of the District, including invoices and payments to vendors.

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
General Fund Budget
Fiscal Year 2019

Printing and Binding: This includes the costs associated with printing and binding agenda packages, printing checks, stationery, and other printed materials for the District.

Professional Fees – Attorney: The District’s legal counsel will be providing general legal services to the District, i.e., attending and preparing for Board meetings, reviewing operation and maintenance contracts, and other work performed at the direction of the Board.

Professional Fees – Engineer: The District’s Engineer will be providing general engineering services to the District, i.e., attending and preparing for Board meetings, reviewing invoices and construction requisitions, and other work performed at the direction of the Board.

Professional Fees – Manager: The District receives management, accounting, assessment, and administrative services as part of a management agreement with Moyer Management Group. These services are outlined in Exhibit A of the management agreement. The fees are outlined in Exhibit B of the management agreement.

Supervisor Fees: Chapter 190, Florida Statutes, provides compensation for members of the Board of Supervisors for meeting attendance, in the amount of \$200 per meeting, not to exceed \$4,800 per fiscal year. The budgeted amount contemplates five Supervisors receiving compensation for six meetings during the fiscal year.

Telephone: In the course of regular District activities, long-distance charges and facsimile fees are incurred.

Travel and Per Diem: Supervisors may be reimbursed for their travel expenses to and from District meetings.

Field

Field Maintenance: The District is anticipating to provide maintenance in the following two areas in the upcoming fiscal year.

- Aquatic Weed Control: Scheduled maintenance will consist of inspections and treatments on a regular, as-needed basis within the CDD-owned stormwater ponds, including but not limited to, chemical treatments and hand removal of invasive species.
- Landscaping: Scheduled maintenance will consist of landscape and hardscape maintenance in in CDD-owned rights-of-way, including but not limited to mowing and fertilizing turf, pruning and fertilizing shrubs and trees, and inspecting and repairing irrigation.

Osceola Chain of Lakes CDD

Debt Service Fund Budget, Series 2018

Fiscal Year 2019

	Actual March 1 Through May 31	Projected Through June 1 September 30	Total Projected for Fiscal Year 2018	Adopted Fiscal Year 2019 Budget
REVENUES				
Interest -- Investments	\$ 307.81	\$ 615.62	\$ 923.43	\$ 1,439.12
Special Assessments -- District Collected	\$ -	\$ -	\$ -	\$ 147,106.25
Other Miscellaneous Revenues	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 307.81	\$ 615.62	\$ 923.43	\$ 148,545.37
EXPENDITURES				
<i>Administrative</i>				
Dissemination Agent	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Trustee	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Miscellaneous Collection Costs	\$ -	\$ -	\$ -	\$ -
<i>Total Administrative</i>	\$ -	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
<i>Debt Service</i>				
Principal Debt Retirement	\$ -	\$ -	\$ -	\$ 30,000.00
Interest Expense	\$ -	\$ -	\$ -	\$ 130,268.27
<i>Total Debt Service</i>	\$ -	\$ -	\$ -	\$ 160,268.27
TOTAL EXPENDITURES	\$ -	\$ 6,000.00	\$ 6,000.00	\$ 166,268.27
Excess (Deficiencies) of Revenues Over (Under) Expenditures	\$ 307.81	\$ (5,384.38)	\$ (5,076.57)	\$ (17,722.90)
OTHER FINANCING SOURCES				
Contribution to (Use of) Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 307.81	\$ (5,384.38)	\$ (5,076.57)	\$ (17,722.90)
FUND BALANCE, Beginning (March 2018)	\$ 175,567.76			
FUND BALANCE, Ending (May 31, 2018)	\$ 175,875.57			
PROJECTED FUND BALANCE, Ending (September 30, 2018)	\$ 170,491.19			
PROJECTED FUND BALANCE, Ending (September 30, 2019)	\$ 152,768.29			

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
Debt Service Fund Budget
Series 2018 Capital Improvement Revenue Bonds
Fiscal Year 2019

REVENUES:

Interest – Investments: The District earns interest income on its trust accounts with U.S. Bank.

Special Assessments – Direct Collected: The District will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

EXPENDITURES:

Administrative

Professional Fees – Dissemination Agent: The District will obtain a proposal with a company who specializes in calculating the District’s arbitrage rebate liability on the Series 2018 Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Fees – Dissemination Agent: The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on the contracted fee in the agreement with Moyer Management Group.

Professional Fees – Trustee: The District issued this Series 2018 Capital Improvement Revenue Bonds that are deposited with the trustee – U.S. Bank – to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Miscellaneous Collection Costs: This line item is for any unexpected costs due to collections of assessments, which is currently estimated at zero.

- When assessments are contemplated to be collected on the real estate tax bill, the District will reimburse the property appraiser and tax collector for their administrative costs to include the District’s roll on the County tax bills. Fees for the property appraiser and tax collector are each 2% of the anticipated assessment collections, plus postage.

Osceola Chain of Lakes CDD

Capital Projects Budget, Series 2018

Fiscal Year 2019

	Actual March 1 Through May 31	Projected Through June 1 September 30	Total Projected for Fiscal Year 2018	Adopted Fiscal Year 2019 Budget
REVENUES				
Interest -- Investments	\$ 3,166.89	\$ 6,333.78	\$ 9,500.67	\$ 24,118.35
Other Miscellaneous Revenues	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 3,166.89	\$ 6,333.78	\$ 9,500.67	\$ 24,118.35
EXPENDITURES				
Requisition #1 electrical utilities	\$ -	\$ 60,193.35	\$ 60,193.35	
Requisition #2 conservation mitigation	\$ -	\$ 333,500.00	\$ 333,500.00	
Requisition #3 legal fees for project construction	\$ -	\$ 4,026.23	\$ 4,026.23	
Future requisitions	\$ -	\$ 150,000.00	\$ 150,000.00	\$ 421,901.87
TOTAL EXPENDITURES	\$ -	\$ 547,719.58	\$ 547,719.58	\$ 421,901.87
Excess (Deficiencies) of Revenues Over (Under) Expenditures	\$ 3,166.89	\$ (541,385.80)	\$ (538,218.91)	\$ (397,783.52)
OTHER FINANCING SOURCES				
Contribution to (Use of) Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 3,166.89	\$ (541,385.80)	\$ (538,218.91)	\$ (397,783.52)
FUND BALANCE, Beginning (March 31, 2018)	\$ 1,810,258.30			
FUND BALANCE, Ending (May 31, 2018)	\$ 1,813,425.19			
PROJECTED FUND BALANCE, Ending (September 30, 2018)	\$ 1,265,705.61			
PROJECTED FUND BALANCE, Ending (September 30, 2019)	\$ 843,803.74			

OSCEOLA CHAIN OF LAKES
COMMUNITY DEVELOPMENT DISTRICT
Capital Projects Fund Budget
Series 2018 Capital Improvement Revenue Bonds
Fiscal Year 2019

REVENUES:

Interest – Investments: The District earns interest income on its trust accounts with U.S. Bank.

Other Miscellaneous Revenues: This line item is for any other source of revenue the District receives on its capital projects funds.

EXPENDITURES:

Requisitions: As capital project funds are incurred, requisitions are prepared and signed by the District Manager and Engineer to be forwarded to the Trustee for payment. These requisitions are for such things as acquisitions of infrastructure, professional fees related to capital projects, and other construction or capital projects.