



**Villages of Bloomingdale  
Community Development  
District**

**Proposed Budget  
FY 2016**



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**VILLAGES OF BLOOMINGDALE  
COMMUNITY DEVELOPMENT DISTRICT**

**General Fund  
Fiscal Year 2016**

	Adopted Budget FY2015	Actuals Thru 03/31/15	Projected Next 6 Months	Total Thru 09/30/15	Proposed Budget FY2016
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**REVENUES**

Special Assessments - Tax Roll	\$ 363,411	\$ 280,779	\$ 82,632	\$ 363,411	\$ 363,411
Special Assessments - Direct Bill	42,273	42,273	0	42,273	42,273
Interest Earnings	500	303	197	500	520
Miscellaneous Revenues	500	120	380	500	500
Amenity Center Rental Fees	500	360	120	480	480

**TOTAL REVENUES**

	\$ 407,184	\$ 323,836	\$ 83,329	\$ 407,164	\$ 407,184
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**EXPENDITURES**

**ADMINISTRATIVE EXPENSES**

Supervisor Fees	\$ 12,000	\$ 5,800	\$ 6,000	\$ 11,800	\$ 12,000
District Counsel	25,000	7,691	22,309	30,000	35,000
Assessment Roll Administration	2,000	2,000	0	2,000	2,000
Disclosure Report	1,500	1,500	0	1,500	1,500
District Management	30,000	15,000	15,000	30,000	30,900
District Engineer	2,500	0	1,250	1,250	2,500
Trustee Fees	4,000	3,233	0	3,233	4,000
Auditing Services	3,700	0	3,700	3,700	3,700
Arbitrage Rebate Calculation	650	650	0	650	650
Public Officials Liability Insurance	7,000	6,500	0	6,500	7,500
Postage	200	20	80	100	200
Legal Advertising	1,000	229	275	504	1,000
Bank Fees	400	0	200	200	400
Dues, Licenses & Subscriptions	175	175	0	175	175
Miscellaneous Fees	900	466	484	950	1,000

**Administrative Subtotal**

	\$ 91,025	\$ 43,263	\$ 49,298	\$ 92,561	\$ 102,525
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**FIELD OPERATIONS**

Street Lights	\$ 25,000	\$ 9,625	\$ 9,675	\$ 19,300	\$ 25,000
Electric Services	10,000	3,849	4,200	8,049	10,000
Water & Sewer Services	5,000	1,744	1,856	3,600	5,000
Lake/Pond Bank Monitoring & Maintenance	1,000	0	500	500	1,000
Aquatic Contract	3,396	1,698	1,698	3,396	3,396
Mitigation Area Monitoring & Maintenance	2,700	1,350	1,350	2,700	2,700
Aquatic Plant Replacement	2,500	0	1,250	1,250	2,500
Property & Casualty Insurance	9,000	8,888	0	8,888	10,000
Hardscape/Fencing/Wall Maintenance	2,500	16	1,234	1,250	2,500
Landscape Maintenance	25,200	12,600	12,600	25,200	25,200
Landscape Replacement & Additional Services	4,500	2,100	2,100	4,200	4,500
Irrigation Repairs & Maintenance	3,000	0	1,500	1,500	3,000

**PARKS & RECREATION - AMENITY CENTER**

Operations Management Contract	137,000	57,033	79,847	136,880	139,000
Facility Maintenance	7,500	2,930	3,000	5,930	7,500
Telecommunications	5,000	1,722	1,723	3,445	5,000
Office Supplies	1,000	61	439	500	1,000
Janitorial Services	100	0	50	50	100
Fitness Center	2,000	717	1,003	1,720	3,000
Pool Maintenance	6,000	1,925	3,000	4,925	6,000
Pool Equipment/Mechanical Maintenance	2,000	205	795	1,000	2,000
Furniture Replacement	1,000	0	500	500	0
Playground Equipment & Maintenance	1,000	87	413	500	1,000
Security	5,000	279	2,721	3,000	6,000
Contingency	24,638	1,500	10,800	12,300	8,138
Capital Reserve - Transfer Out (FY15)	30,125	30,125	0	30,125	31,125

**Field Operations Subtotal**

	\$ 316,159	\$ 138,455	\$ 142,254	\$ 280,709	\$ 304,659
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**TOTAL EXPENDITURES**

	\$ 407,184	\$ 181,718	\$ 191,552	\$ 373,270	\$ 407,184
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**EXCESS OF REVENUES (EXPENDITURES)**

	\$ -	\$ 142,118	\$ (108,223)	\$ 33,895	\$ -
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**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
Fiscal Year 2016

**REVENUES:**

**Special Assessments – Tax Roll**

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessment for the 629 residential units located in Phases 1 through 3 are certified to the County Tax Collector for collection on the property owner's November 1<sup>st</sup> property tax bill.

**Special Assessments – Direct**

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessment for the vacant property located in Phase IV of the District is billed and collected directly by the District.

**Interest Earnings**

The District will invest surplus funds throughout the fiscal year.

**Miscellaneous Revenues**

The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Amenity Center Rental Fees**

The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

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**EXPENDITURES:**

**ADMINISTRATIVE**

**Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

**District Counsel**

The District's legal counsel, Hopping, Green & Sams, provides general legal services to the District. Among these services are attendance at and preparation for monthly Board meetings, review of operating and maintenance contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
General Fund Budget  
Fiscal Year 2016

**Assessment Roll Administration**

The District has contracted with Governmental Management Services-CF, LLC to maintain the assessment roll and annually certify for collection a Non-Ad Valorem assessment for operating and debt service expenses, calculate, collect, record and transmit prepaid assessments, maintain the District's lien book along with various other responsibilities.

**Disclosure Report**

The District is required to prepare an annual disclosure report in accordance with the Continuing Disclosure Agreement and Rule 15c2-12(b)(5) promulgated by Securities and Exchange Commission. The annual report is filed on the Municipal Securities Rulemaking Board (EMMA) website. The District utilizes the services of Digital Assurance Corporation ("DAC") and Governmental Management Services-Central Florida, LLC in order to comply with the requirements.

**District Management**

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

**District Engineer**

The District's Engineer, Landmark Engineering & Surveying Corporation, will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

**Trustee's Fees**

The District pays an annual fee plus reimbursable expenses to US Bank as Trustee for the District's Series 2004, Special Assessment Revenue Bonds.

**Auditing Services**

The District is required by Florida Statutes to have an independent certified public accounting firm to conduct an annual audit of its financial records. The District's current auditing firm is Berger, Toombs, Elam, Gaines, & Frank.

**Arbitrage Rebate Calculation**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2004 Special Assessment Revenue Bonds. The District has contracted with LLS Tax Solutions Inc., an independent public accounting firm, to calculate the arbitrage rebate liability and submit a report to the District.

**Public Officials Liability Insurance**

The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
Fiscal Year 2016

**Postage**

The District incurs charges for mailing checks to vendors, agreements and other required correspondence.

**Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

**Miscellaneous Fees**

The District could incur miscellaneous expenses throughout the year, which may not fit into any standard categories.

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**FIELD OPERATIONS**

**Street Lights**

The District has the following account with Tampa Electric for the streetlights throughout the community.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
9801 Progress Blvd	\$1,667	\$20,000
Contingency		\$5,000
<b>Total</b>		<b>\$25,000</b>

**Electric Services**

The District has the following electric accounts with Tampa Electric for general purposes such as irrigation timers, fountains, etc.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
9801 Progress Blvd MP #2 Pump	\$25	\$300
6301 Valleydale Dr. Cab	\$615	\$7,380
Contingency		\$2,320
<b>Total</b>		<b>\$10,000</b>

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
Fiscal Year 2016

**Water & Sewer Services**

The District has the following water and sewer service account with Hillsborough County Public Utilities Department to provides this service.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
6301 Valleydale Dr.	\$175	\$2,100
Contingency		\$2,900
<b>Total</b>		<b>\$5,000</b>

**Lake Bank Monitoring Maintenance**

The District will incur expenditures to maintain lake banks within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Aquatic Contract**

The District has contracted with Aquagenix, Inc. for the care and maintenance of the lakes for the control of nuisance plant and algae species.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Aquatic Maintenance	\$283	\$3,396
<b>Total</b>		<b>\$3,396</b>

**Mitigation Monitoring & Maintenance**

The District is required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities. The District has contracted with Ecological Consultants, Inc.

<b>Description</b>	<b>Quarterly</b>	<b>Bi-Annually</b>	<b>Annually</b>
Mitigation Maintenance	\$450	-	\$1,800
Mitigation Monitoring	-	\$450	\$900
<b>Total</b>			<b>\$2,700</b>

**Aquatic Plant Replacement**

The expenses related to replacing beneficial aquatic plants that may or may not have been required by other governmental entities.

**Property Casualty Insurance**

The District will incur fees to insure items owned by the District for its property needs.

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
Fiscal Year 2016

**Hardscape/Fencing/Walls Maintenance**

The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance**

The District has a contract with Diversified Landscape Maintenance to maintain the landscaping located in the rights-of-way, median strips, and recreational facilities including lake banks, entryways, and similar planting areas within the District. These services include monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs. The annual amount is based upon the following:

Description	Monthly	Annually
Landscape Maintenance	\$2,100	\$25,200
<b>Total</b>		<b>\$25,200</b>

**Landscape Replacement & Additional Services**

Expenditures related to replacement of turf, trees, shrubs etc.

**Irrigation Repairs & Maintenance**

The District will incur expenditures related to the maintenance of the irrigation systems.

**PARKS & RECREATION – AMENITY CENTER**

**Operations Management Contract**

The District has contracted with Amenity Services Group, Inc. to provide for the oversight of its recreation facilities.

Description	Monthly	Annually
Operations Management	\$11,407	\$136,879
Contingency		\$121
<b>Total</b>		<b>\$137,000</b>

**Facility Maintenance**

The District may incur expenses to maintain its recreation facilities.



**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
 Fiscal Year 2016

**Telecommunications**

The District will incur cost for telephone, fax and internet service related to the recreational facilities. Verizon provides the service for this expense.

Description	Monthly	Annually
6301 Valleydale Dr.	\$350	\$4,200
Contingency		\$800
<b>Total</b>		<b>\$5,000</b>

**Office Supplies**

The District incurs cost for various office supplies as part of the day to day operations of the Amenity Center.

**Janitorial Services**

Represents any minimal costs for janitorial supplies and/or services.

**Fitness Center**

Represents estimated costs for maintaining the fitness center that includes payments to Fitness Logic, Inc. for quarterly maintenance and inspections.

Description	Quarterly	Annually
Maintenance & Inspections	\$135	\$540
Contingency		\$1,460
<b>Total</b>		<b>\$2,000</b>

**Pool Maintenance**

The District has contracted with Commercial Pool Services for all expenses related to the repair and maintenance of swimming pools and other water features. The number of visits per week determines monthly fees in any given month. This expense also includes the annual permit fee of \$275.

Description	Monthly	Annually
Pool Maintenance 2x per week (6 months)	\$300	\$1,800
Pool Maintenance 3x per week (6 months)	\$425	\$2,550
Contingency		\$1,650
<b>Total</b>		<b>\$6,000</b>

**Pool Equipment/Mechanical Maintenance**

Represents estimated costs for maintaining pool equipment for such items as pumps, filters, etc.

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget  
Fiscal Year 2016

**Playground Equipment & Maintenance**

Represents estimated costs to for the purchase or maintenance of playground furniture as needed.

**Security**

The District will incur fees to maintain a security system for the clubhouse and pool area. ADT Security Services bills quarterly fees to maintain the security system to the clubhouse and pool. Security company to provide pool patrol every Friday, Saturday and Sunday beginning in early June and ending in early September.

<b>Description</b>	<b>Quarterly</b>	<b>Annually</b>
Pool Patrol	-	\$3,956
Security System Maintenance	\$140	\$560
Contingency		\$484
<b>Total</b>		<b>\$5,000</b>

**Contingency**

Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Capital Reserve**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the community.

**VILLAGES OF BLOOMINGDALE  
COMMUNITY DEVELOPMENT DISTRICT**

**Debt Service  
Fiscal Year 2016**

	Adopted Budget FY2015	Actuals Thru 03/31/15	Projected Next 6 Months	Total Thru 09/30/15	Proposed Budget FY2016
<b>REVENUES</b>					
Special Assessments - Tax Collector	\$ 347,208	\$ 267,834	\$ 79,374	\$ 347,208	\$ 347,208
<b>TOTAL REVENUES</b>	<b>\$ 347,208</b>	<b>\$ 267,834</b>	<b>\$ 79,374</b>	<b>\$ 347,208</b>	<b>\$ 347,208</b>
<b>EXPENDITURES</b>					
Interest - 11/1	\$ 127,634	\$ 127,708	\$ -	\$ 127,708	\$ 124,550
Principal - 5/1	100,000	0	100,000	100,000	105,000
Interest - 5/1	127,634	0	127,634	127,634	124,550
Special Call - 2/1	0	5,000	0	5,000	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 355,269</b>	<b>\$ 132,708</b>	<b>\$ 227,634</b>	<b>\$ 360,342</b>	<b>\$ 354,100</b>
<b>EXCESS OF REVENUES (EXPENDITURES)</b>	<b>\$ (8,060)</b>	<b>\$ 135,126</b>	<b>\$ (148,260)</b>	<b>\$ (13,134)</b>	<b>\$ (6,892)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 125,770</b>	<b>\$ 137,167</b>	<b>\$ -</b>	<b>\$ 137,167</b>	<b>\$ 124,034</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 117,710</b>	<b>\$ 272,294</b>	<b>\$ (148,260)</b>	<b>\$ 124,034</b>	<b>\$ 117,142</b>

November 1, 2016 - Interest	\$124,697
Net Assessments	\$347,208
Discounts & Collections (8%)	\$30,192
Gross Assessments	<u>\$377,400</u>
Units	629
Gross Per Unit	<u>600</u>

**VILLAGES OF BLOOMINGDALE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2004 Special Assessment Bonds**  
**Debt Service Schedule**

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/15	\$4,240,000	5.875%	\$0	\$124,550.00	\$352,037.50
05/01/16	\$4,240,000	5.875%	\$105,000	\$124,550.00	
11/01/16	\$4,135,000	5.875%	\$0	\$121,465.63	\$351,015.63
05/01/17	\$4,135,000	5.875%	\$110,000	\$121,465.63	
11/01/17	\$4,025,000	5.875%	\$0	\$118,234.38	\$349,700.00
05/01/18	\$4,025,000	5.875%	\$120,000	\$118,234.38	
11/01/18	\$3,905,000	5.875%	\$0	\$114,709.38	\$352,943.75
05/01/19	\$3,905,000	5.875%	\$125,000	\$114,709.38	
11/01/19	\$3,780,000	5.875%	\$0	\$111,037.50	\$350,746.88
05/01/20	\$3,780,000	5.875%	\$135,000	\$111,037.50	
11/01/20	\$3,645,000	5.875%	\$0	\$107,071.88	\$353,109.38
05/01/21	\$3,645,000	5.875%	\$140,000	\$107,071.88	
11/01/21	\$3,505,000	5.875%	\$0	\$102,959.38	\$350,031.25
05/01/22	\$3,505,000	5.875%	\$150,000	\$102,959.38	
11/01/22	\$3,355,000	5.875%	\$0	\$98,553.13	\$351,512.50
05/01/23	\$3,355,000	5.875%	\$160,000	\$98,553.13	
11/01/23	\$3,195,000	5.875%	\$0	\$93,853.13	\$352,406.25
05/01/24	\$3,195,000	5.875%	\$170,000	\$93,853.13	
11/01/24	\$3,025,000	5.875%	\$0	\$88,859.38	\$352,712.50
05/01/25	\$3,025,000	5.875%	\$180,000	\$88,859.38	
11/01/25	\$2,845,000	5.875%	\$0	\$83,571.88	\$352,431.25
05/01/26	\$2,845,000	5.875%	\$190,000	\$83,571.88	
11/01/26	\$2,655,000	5.875%	\$0	\$77,990.63	\$351,562.50
05/01/27	\$2,655,000	5.875%	\$200,000	\$77,990.63	
11/01/27	\$2,455,000	5.875%	\$0	\$72,115.63	\$350,106.25
05/01/28	\$2,455,000	5.875%	\$215,000	\$72,115.63	
11/01/28	\$2,240,000	5.875%	\$0	\$65,800.00	\$352,915.63
05/01/29	\$2,240,000	5.875%	\$225,000	\$65,800.00	
11/01/29	\$2,015,000	5.875%	\$0	\$59,190.63	\$349,990.63
05/01/30	\$2,015,000	5.875%	\$240,000	\$59,190.63	
11/01/30	\$1,775,000	5.875%	\$0	\$52,140.63	\$351,331.25
05/01/31	\$1,775,000	5.875%	\$255,000	\$52,140.63	
11/01/31	\$1,520,000	5.875%	\$0	\$44,650.00	\$351,790.63
05/01/32	\$1,520,000	5.875%	\$270,000	\$44,650.00	
11/01/32	\$1,250,000	5.875%	\$0	\$36,718.75	\$351,368.75
05/01/33	\$1,250,000	5.875%	\$285,000	\$36,718.75	
11/01/33	\$965,000	5.875%	\$0	\$28,346.88	\$350,065.63
05/01/34	\$965,000	5.875%	\$305,000	\$28,346.88	
11/01/34	\$660,000	5.875%	\$0	\$19,387.50	\$352,734.38
05/01/35	\$660,000	5.875%	\$320,000	\$19,387.50	
11/01/35	\$340,000	5.875%	\$0	\$9,987.50	\$349,375.00
05/01/36	\$340,000	5.875%	\$340,000	\$9,987.50	\$349,987.50
			<b>\$4,240,000</b>	<b>\$3,262,388</b>	<b>\$7,729,875</b>

**VILLAGES OF BLOOMINGDALE  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Reserves  
Fiscal Year 2016**

	Adopted Budget FY2015	Actuals Thru 03/31/15	Projected Next 6 Months	Total Thru 09/30/15	Proposed Budget FY2016
<b><u>REVENUES</u></b>					
Transfer In - FY16	\$ 30,125	\$ 30,125	\$ -	\$ 30,125	\$ 31,125
Interest Income	0	17	18	35	0
<b>TOTAL REVENUES</b>	<b>\$ 30,125</b>	<b>\$ 30,142</b>	<b>\$ 18</b>	<b>\$ 30,160</b>	<b>\$ 31,125</b>
<b><u>EXPENDITURES</u></b>					
Capital Outlay	0	15	0	15	0
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 15</b>	<b>\$ -</b>	<b>\$ 15</b>	<b>\$ -</b>
<b>EXCESS OF REVENUES (EXPENDITURES)</b>	<b>\$ 30,125</b>	<b>\$ 30,127</b>	<b>\$ 18</b>	<b>\$ 30,145</b>	<b>\$ 31,125</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 52,018</b>	<b>\$ 52,021</b>	<b>\$ -</b>	<b>\$ 52,021</b>	<b>\$ 82,166</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 82,143</b>	<b>\$ 82,148</b>	<b>\$ 18</b>	<b>\$ 82,166</b>	<b>\$ 113,291</b>