



**Villages of Bloomingdale
Community Development District**

Adopted Budget

FY 2014



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**VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT**

**General Fund
Fiscal Year 2014**

	Adopted Budget FY2013	Actuals Thru 07/31/13	Projected Next 2 Months	Total Thru 09/30/13	Adopted Budget FY2014
REVENUES					
Special Assessments	405,684	414,465	0	414,465	405,684
Interest Earnings	0	493	52	545	500
Miscellaneous Revenues	0	433	0	433	500
Amenity Center Rental Fees	0	240	0	240	500
Carry Forward Surplus	77,901	0	0	0	0
TOTAL REVENUES	483,585	415,630	52	415,682	407,184
EXPENDITURES					
ADMINISTRATIVE EXPENSES					
Supervisor Fees	12,000	7,200	2,000	9,200	12,000
District Counsel	25,000	21,238	3,762	25,000	25,000
Assessment Roll Administration	9,125	5,000	0	5,000	2,000
Disclosure Report	500	1,250	0	1,250	500
District Management	60,500	30,651	4,583	35,234	28,325
Trustee Counsel	2,000	0	0	0	0
District Engineer	2,500	1,350	0	1,350	2,500
Trustee Fees	3,500	500	0	500	4,000
Auditing Services	4,500	4,500	0	4,500	4,000
Arbitrage Rebate Calculation	650	650	0	650	650
Public Officials Liability Insurance	2,998	2,998	0	2,998	5,000
Postage	0	48	0	48	200
Legal Advertising	1,000	477	100	577	1,000
Bank Fees	600	0	0	0	400
Dues, Licenses & Subscriptions	175	175	0	175	175
Miscellaneous Fees	2,500	721	400	1,121	2,000
Administrative Subtotal	127,548	76,757	10,845	87,603	87,750
FIELD OPERATIONS					
Street Lights	25,000	16,310	3,250	19,560	25,000
Electric Services	10,000	5,404	1,500	6,904	10,000
Water & Sewer Services	5,000	1,374	901	2,275	5,000
Lake/Pond Bank Monitoring & Maintenance	1,000	0	0	0	1,000
Aquatic Contract	4,500	2,830	566	3,396	4,500
Mitigation Area Monitoring & Maintenance	2,000	1,800	900	2,700	2,700
Aquatic Plant Replacement	5,000	0	0	0	2,500
Property & Casualty Insurance	17,370	13,888	0	13,888	14,000
Hardscape/Fencing/Wall Maintenance	5,000	0	0	0	2,500
Ornamental Lighting/Up-Lighting	800	0	0	0	0
Landscape Maintenance	35,000	22,026	4,200	26,226	35,000
Landscape Replacement & Additional Services	6,000	0	0	0	4,500
Irrigation Repairs & Maintenance	3,000	5,494	0	5,494	3,000
Contingency	2,000	0	0	0	0
PARKS & RECREATION - AMENITY CENTER					
Operations Management Contract	135,000	114,068	22,813	136,881	137,000
Facility Maintenance	10,000	2,043	602	2,645	7,500
Telecommunications	5,000	3,286	384	3,670	5,000
Office Supplies	1,000	0	0	0	1,000
Janitorial Services	0	62	0	62	100
Fitness Center	2,000	541	459	1,000	2,000
Pool Maintenance	6,000	5,011	989	6,000	6,000
Pool Equipment/Mechanical Maintenance	2,000	5,500	0	5,500	2,000
Furniture Replacement	1,000	300	200	500	1,000
Playground Equipment & Maintenance	1,000	151	349	500	1,000
Security	5,000	2,305	2,695	5,000	5,000
Contingency	46,367	562	0	562	22,134
Capital Reserve	20,000	0	20,000	20,000	20,000
Field Operations Subtotal	356,037	202,958	59,808	262,766	319,434
TOTAL EXPENDITURES	483,585	279,715	70,653	350,368	407,184
EXCESS OF REVENUES (EXPENDITURES)	0	135,915	(70,601)	65,314	0

VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget
Fiscal Year 2014

REVENUES:

Special Assessments

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 assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Interest Earnings

The District will have funds invested in funds throughout the fiscal year.

Facility Rental

The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

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.

EXPENDITURES:

ADMINISTRATIVE

Supervisor Fees

The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

District Counsel

The District's legal counsel 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 and all other legal services requested by the district throughout the year.

VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget
Fiscal Year 2014

Assessment Roll Administration

The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses. Also, additional financial consulting services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Disclosure Report

The District is required to file annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

District Management

The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Trustee's Fees

The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation

The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

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 2014

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 of \$175 to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous

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

FIELD OPERATIONS

Street Lights

The District have expenditures relating to street lights throughout the community. These be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Electric Services

The District will incur electric utility expenditures for general purposes such as irrigation timers, fountains, etc.

Water & Sewer Services

The District will incur water/sewer utility expenditures related to district operations. Reclaim water charges may be incurred for irrigation.

Lake/Pond Bank Monitoring Maintenance

The District incur expenditures to maintain lake banks, etc for the ponds and lakes 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

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget
Fiscal Year 2014

Mitigation Monitoring & Maintenance

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

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

Hardscape/Fencing/Walls Maintenance

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

Landscape Maintenance

The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

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 may contract with a firm to provide for the oversight of its recreation facilities.

Facility Maintenance

The District may incur expenses to maintain its recreation facilities.

Telecommunications

The District may incur telephone, fax and internet expenses related to the recreational facilities.

VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget
Fiscal Year 2014

Office Supplies

The District may have an office in its facilities, which require various office related supplies.

Fitness Center

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

Pool Maintenance

Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement.

Pool Equipment/Mechanical Maintenance

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

Furniture Replacement

Represents estimated costs to replace any furniture located within the amenity center area.

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.

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

Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**VILLAGES OF BLOOMINGDALE
COMMUNITY DEVELOPMENT DISTRICT**

**Debt Service
Fiscal Year 2014**

	Adopted Budget FY2013	Actuals Thru 07/31/13	Projected Next 2 Months	Total Thru 09/30/13	Adopted Budget FY2014
REVENUES					
Special Assessments - Tax Collector	347,208	355,597	0	355,597	347,208
Transfer In - SPE	0	64,137	0	64,137	0
Interest Earnings	0	1	0	1	0
TOTAL REVENUES	347,208	419,735	0	419,735	347,208
EXPENDITURES					
Interest - 11/1	116,104	173,606	0	173,606	128,075
Principal - 5/1	115,000	30,000	0	30,000	90,000
Interest - 5/1	116,104	173,606	0	173,606	128,075
Other Debt Service Costs	0	5,185	0	5,185	0
TOTAL EXPENDITURES	347,208	382,398	0	382,398	346,150
EXCESS OF REVENUES (EXPENDITURES)	0	37,337	0	37,337	1,058
BEGINNING FUND BALANCE	0	139,469	0	139,469	176,806
ENDING FUND BALANCE	0	176,806	0	176,806	177,864
				November 1, 2014 - Interest	125,431
				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

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/13	\$4,445,000	5.875%	\$85,000	\$130,571.88	
11/01/13	\$4,360,000	5.875%	\$0	\$128,075.00	\$343,646.88
05/01/14	\$4,360,000	5.875%	\$90,000	\$128,075.00	
11/01/14	\$4,270,000	5.875%	\$0	\$125,431.25	\$343,506.25
05/01/15	\$4,270,000	5.875%	\$100,000	\$125,431.25	
11/01/15	\$4,170,000	5.875%	\$0	\$122,493.75	\$347,925.00
05/01/16	\$4,170,000	5.875%	\$105,000	\$122,493.75	
11/01/16	\$4,065,000	5.875%	\$0	\$119,409.38	\$346,903.13
05/01/17	\$4,065,000	5.875%	\$110,000	\$119,409.38	
11/01/17	\$3,955,000	5.875%	\$0	\$116,178.13	\$345,587.50
05/01/18	\$3,955,000	5.875%	\$115,000	\$116,178.13	
11/01/18	\$3,840,000	5.875%	\$0	\$112,800.00	\$343,978.13
05/01/19	\$3,840,000	5.875%	\$125,000	\$112,800.00	
11/01/19	\$3,715,000	5.875%	\$0	\$109,128.13	\$346,928.13
05/01/20	\$3,715,000	5.875%	\$130,000	\$109,128.13	
11/01/20	\$3,585,000	5.875%	\$0	\$105,309.38	\$344,437.50
05/01/21	\$3,585,000	5.875%	\$140,000	\$105,309.38	
11/01/21	\$3,445,000	5.875%	\$0	\$101,196.88	\$346,506.25
05/01/22	\$3,445,000	5.875%	\$150,000	\$101,196.88	
11/01/22	\$3,295,000	5.875%	\$0	\$96,790.63	\$347,987.50
05/01/23	\$3,295,000	5.875%	\$155,000	\$96,790.63	
11/01/23	\$3,140,000	5.875%	\$0	\$92,237.50	\$344,028.13
05/01/24	\$3,140,000	5.875%	\$165,000	\$92,237.50	
11/01/24	\$2,975,000	5.875%	\$0	\$87,390.63	\$344,628.13
05/01/25	\$2,975,000	5.875%	\$175,000	\$87,390.63	
11/01/25	\$2,800,000	5.875%	\$0	\$82,250.00	\$344,640.63
05/01/26	\$2,800,000	5.875%	\$185,000	\$82,250.00	
11/01/26	\$2,615,000	5.875%	\$0	\$76,815.63	\$344,065.63
05/01/27	\$2,615,000	5.875%	\$200,000	\$76,815.63	
11/01/27	\$2,415,000	5.875%	\$0	\$70,940.63	\$347,756.25
05/01/28	\$2,415,000	5.875%	\$210,000	\$70,940.63	
11/01/28	\$2,205,000	5.875%	\$0	\$64,771.88	\$345,712.50
05/01/29	\$2,205,000	5.875%	\$225,000	\$64,771.88	
11/01/29	\$1,980,000	5.875%	\$0	\$58,162.50	\$347,934.38
05/01/30	\$1,980,000	5.875%	\$235,000	\$58,162.50	
11/01/30	\$1,745,000	5.875%	\$0	\$51,259.38	\$344,421.88
05/01/31	\$1,745,000	5.875%	\$250,000	\$51,259.38	
11/01/31	\$1,495,000	5.875%	\$0	\$43,915.63	\$345,175.00
05/01/32	\$1,495,000	5.875%	\$265,000	\$43,915.63	
11/01/32	\$1,230,000	5.875%	\$0	\$36,131.25	\$345,046.88
05/01/33	\$1,230,000	5.875%	\$280,000	\$36,131.25	
11/01/33	\$950,000	5.875%	\$0	\$27,906.25	\$344,037.50
05/01/34	\$950,000	5.875%	\$300,000	\$27,906.25	
11/01/34	\$650,000	5.875%	\$0	\$19,093.75	\$347,000.00
05/01/35	\$650,000	5.875%	\$315,000	\$19,093.75	
11/01/35	\$335,000	5.875%	\$0	\$9,840.63	\$343,934.38
05/01/36	\$335,000	5.875%	\$335,000	\$9,840.63	\$344,840.63
	\$4,445,000			\$3,845,628.13	\$8,290,628.13