



Rizzetta & Company

Catalina at Winkler Preserve Community Development District

www.catalinacdd.org

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special 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.

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.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

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 needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, 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.

Disclosure Report: The District is required to file quarterly and 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.



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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.

Assessment Roll: 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.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. 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.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

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.

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

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

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.



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EXPENDITURES - FIELD OPERATIONS:

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

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

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs



RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special 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.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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

EXPENDITURES:

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.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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Adopted Budget
Catalina at Winkler Preserve Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Special Assessments	
Tax Roll*	\$ 163,432
TOTAL REVENUES	\$ 163,432
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 163,432
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 20,000
District Engineer	\$ 13,500
Disclosure Report	\$ 1,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 13,150
Auditing Services	\$ 3,200
Printed Agendas	\$ 1,200
Miscellaneous Mailings	\$ 400
Public Officials Liability Insurance	\$ 2,475
Bank Fees	\$ 300
Dues, Licenses & Fees	
	\$ 735
Tax Collector /Property Appraiser Fees	\$ 282
Website Hosting, Maintenance, Backup (and Email)	
	\$ 2,100
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 91,242
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility-Fountains	\$ 2,500
Stormwater Control	
Aquatic Maintenance	\$ 5,220
Fountain Service Repairs & Maintenance	
	\$ 6,544
Lake/Pond Bank Maintenance	\$ 42,083
Mitigation Area Monitoring & Maintenance	
	\$ 10,026
Aquatic Plant Replacement	\$ 711
Stormwater System Maintenance	\$ 2,500
Other Physical Environment	
General Liability Insurance	\$ 2,475
Property Insurance	\$ 131
Field Operations Subtotal	\$ 72,190

Adopted Budget
Catalina at Winkler Preserve Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019
TOTAL EXPENDITURES	\$ 163,432
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Adopted Budget
Catalina at Winkler Preserve Community Development District
Reserve Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Special Assessments	
Tax Roll*	\$ 27,100
TOTAL REVENUES	\$ 27,100
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 27,100
EXPENDITURES	
Contingency	
Capital Reserves	\$ 27,100
TOTAL EXPENDITURES	\$ 27,100
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Catalina at Winkler Preserve Community Development District
Debt Service
Fiscal Year 2018/2019

Chart of Accounts Classification	Series 2017	Budget for 2018/2019
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$209,795.33	\$209,795.33
TOTAL REVENUES	\$209,795.33	\$209,795.33
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$209,795.33	\$209,795.33
Administrative Subtotal	\$209,795.33	\$209,795.33
TOTAL EXPENDITURES	\$209,795.33	\$209,795.33
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Lee County Early Payment Discounts: 4.0%

Gross assessments \$218,536.80

Notes:

Tax Roll Early Payment Discount for Lee County is 4.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

CATALINA AT WINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$190,532.00
(¹) Lee County 4.0% Collection Cost:	\$7,938.83
(¹) Tax Collector Fee (\$1.45 PER PARCEL / LINE)	\$408.90
2018/2019 Total:	<u><u>\$198,879.73</u></u>

2017/2018	\$176,860.00
2018/2019	\$190,532.00
Total Difference:	<u><u>\$13,672.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2017/2018</u>	<u>2018/2019</u>	<u>\$</u>	<u>%</u>
Series 2017 Debt Service - Single Family	\$914.38	\$791.80	-\$122.58	-13.41%
Operations/Maintenance - Single Family	\$654.71	\$705.25	\$50.54	7.72%
Total	<u>\$1,569.09</u>	<u>\$1,497.05</u>	<u>-\$72.04</u>	<u>-4.59%</u>

(¹) Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

CATALINA AT WINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$190,532.00
COLLECTION COSTS @ 4.0%	\$7,938.83
⁽⁵⁾ TAX COLLECTOR FEE (\$1.45 PER PARCEL / LINE)	\$408.90
TOTAL O&M ASSESSMENT	<u>\$198,879.73</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2017 DEBT SERVICE</u> ^{(1) (2)}	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽³⁾	<u>TOTAL</u> ^{(4) (5)}
SINGLE FAMILY	282	276	1.00	282.00	100.00%	\$198,879.73			
	<u>282</u>	<u>276</u>		<u>282.00</u>	<u>100.00%</u>	<u>\$198,879.73</u>	\$705.25	\$791.80	\$1,497.05
LESS: Lee County Collection Costs (\$1.45 per parcel / line) and Early Payment Discounts (4%):						<u>(\$8,347.73)</u>			
Net Revenue to be Collected						<u>\$190,532.00</u>			

⁽¹⁾ Reflects six (6) Series 2017 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2017 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2017 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discounts.

⁽⁴⁾ Annual assessment that will appear on November 2018 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

⁽⁵⁾ Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.