

2018



# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018 FINAL ANNUAL OPERATING BUDGET

AUGUST 1, 2017



# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018 FINAL ANNUAL OPERATING BUDGET

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AUGUST 1, 2017

# SUNCOAST

## COMMUNITY DEVELOPMENT DISTRICT

### Budget Introduction

#### Background Information

The Suncoast 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. CDDs 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.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
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 2014 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.

# SUNCOAST

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2017 Operating Budget	Current Period Actuals 10/1/2016 - 1/31/17	Projected Revenues & Expenditures 02/01/17 to 09/30/17	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17
<b>Revenues</b>					
<b>Special Assessments - Service Charges</b>					
Tax Roll	335,094.00	313,222.43	24,118.36	337,340.79	2,246.79
<b>Interest Earnings</b>					
Interest Earnings	116.00	0.00	0.00	0.00	(116.00)
<b>Other Miscellaneous Revenues</b>					
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Transfers	40,000.00	0.00	35,000.00	35,000.00	(5,000.00)
<b>Total Revenues</b>	<b>\$375,210.00</b>	<b>\$305,914.27</b>	<b>\$59,118.36</b>	<b>\$372,340.79</b>	<b>(\$2,869.21)</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	12,000.00	3,800.00	8,845.00	12,645.00	645.00
<b>TOTAL LEGISLATIVE</b>	<b>\$12,000.00</b>	<b>\$3,800.00</b>	<b>\$8,845.00</b>	<b>\$12,645.00</b>	<b>\$645.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Management	40,000.00	13,333.32	26,666.68	40,000.00	0.00
District Engineer	8,500.00	2,240.00	6,440.00	8,680.00	180.00
Disclosure Report	3,000.00	0.00	0.00	0.00	(3,000.00)
Trustees Fees	4,500.00	4,226.25	0.00	4,226.25	(273.75)
Tax Collector Fees	150.00	0.00	0.00	0.00	(150.00)
Auditing Services	5,500.00	0.00	6,000.00	6,000.00	500.00
Arbitrage Rebate Calculation	800.00	650.00	0.00	650.00	(150.00)
Rentals & Leases	600.00	0.00	637.50	637.50	37.50
Postage, Phone, Faxes, Copies	800.00	61.92	199.59	261.51	(538.49)
Legal Advertising	750.00	136.50	354.43	490.93	(259.07)
Bank Fees	85.00	0.00	0.00	0.00	(85.00)
Dues, Licenses & Fees	200.00	175.00	0.00	175.00	(25.00)
Office Supplies	300.00	0.00	117.03	117.03	(182.98)
Website Development & Maintenance	1,300.00	0.00	112.70	112.70	(1,187.30)
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$66,485.00</b>	<b>\$20,822.99</b>	<b>\$40,527.93</b>	<b>\$61,350.92</b>	<b>(\$5,134.08)</b>
<b>LEGAL COUNSEL</b>					
District Counsel	8,000.00	2,722.50	3,606.62	6,329.12	(1,670.89)
<b>TOTAL LEGAL COUNSEL</b>	<b>\$8,000.00</b>	<b>\$2,722.50</b>	<b>\$3,606.62</b>	<b>\$6,329.12</b>	<b>(\$1,670.89)</b>
<b>INSURANCE</b>					
Public Officials Liability Insurance	4,500.00	5,360.00	0.00	5,360.00	860.00
General Liability Insurance	2,600.00	1,295.00	0.00	1,295.00	(1,305.00)
Property Casualty Insurance	1,400.00	2,741.00	0.00	2,741.00	1,341.00
<b>TOTAL INSURANCE</b>	<b>\$8,500.00</b>	<b>\$9,396.00</b>	<b>\$0.00</b>	<b>\$9,396.00</b>	<b>\$896.00</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Utility Services	7,381.00	2,661.65	6,365.36	9,027.01	1,646.01
Street Lights	41,000.00	15,093.12	27,438.16	42,531.28	1,531.28
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>\$48,381.00</b>	<b>\$17,754.77</b>	<b>\$33,803.52</b>	<b>\$51,558.29</b>	<b>\$3,177.29</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Utility Services	1,200.00	178.05	339.47	517.52	(682.48)
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>\$1,200.00</b>	<b>\$178.05</b>	<b>\$339.47</b>	<b>\$517.52</b>	<b>(\$682.48)</b>
<b>STORMWATER CONTROL</b>					
Aquatic Contract	15,540.00	3,585.00	9,405.00	12,990.00	(2,550.00)
Mitigation Area Monitoring & Maintenance	5,200.00	218.75	2,609.38	2,828.13	(2,371.88)
Lake/Pond Bank Maintenance	4,800.00	1,195.00	3,003.22	4,198.22	(601.78)
Aquatic Plant Replacement	6,000.00	0.00	3,521.25	3,521.25	(2,478.75)
Capital Improvements	15,000.00	0.00	8,304.00	8,304.00	(6,696.00)
<b>TOTAL STORMWATER CONTROL</b>	<b>\$46,540.00</b>	<b>\$4,998.75</b>	<b>\$26,842.85</b>	<b>\$31,841.60</b>	<b>(\$14,698.40)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Entry & Walls Maintenance	10,000.00	80.00	2,255.22	2,335.22	(7,664.78)
Landscape Maintenance	45,824.00	26,408.46	42,403.08	68,811.54	22,987.54
Miscellaneous Maintenance	20,000.00	6,218.03	2,964.58	9,182.61	(10,817.39)
Landscape Maintenance - Other	0.00	674.84	6,769.52	7,444.36	7,444.36
Landscape Inspection Contract	3,180.00	0.00	673.90	673.90	(2,506.10)
Holiday Lights	3,000.00	5,000.00	4,569.25	9,569.25	6,569.25
Landscape Replacement Plants, Shrubs, Trees	30,000.00	1,286.79	6,898.99	8,185.78	(21,814.22)
Irrigation Repairs and Maintenance	5,000.00	1,171.67	3,472.44	4,644.11	(355.89)
Capital Improvements	58,700.00	42,467.09	40,056.48	82,523.57	23,823.57
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$175,704.00</b>	<b>\$83,306.88</b>	<b>\$110,063.46</b>	<b>\$193,370.34</b>	<b>\$17,666.34</b>
<b>ROAD &amp; STREET FACILITIES</b>					
Pavement and Signage	0.00	0.00	1,352.70	1,352.70	1,352.70
Pavement & Signage Repairs	0.00	0.00	1,647.30	1,647.30	1,647.30
<b>TOTAL ROAD &amp; STREET FACILITIES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,000.00</b>	<b>\$3,000.00</b>	<b>\$3,000.00</b>
<b>PARKS &amp; RECREATION</b>					
Off Duty Deputy Services	0.00	240.00	1,840.00	2,080.00	2,080.00
Miscellaneous Fees	0.00	0.00	0.00	0.00	0.00
<b>TOTAL PARKS &amp; RECREATION</b>	<b>\$0.00</b>	<b>\$240.00</b>	<b>\$1,840.00</b>	<b>\$2,080.00</b>	<b>\$2,080.00</b>
<b>CONTINGENCY</b>					
Miscellaneous Fees	8,400.00	0.00	252.00	252.00	(8,148.00)
<b>TOTAL CONTINGENCY</b>	<b>\$8,400.00</b>	<b>\$0.00</b>	<b>\$252.00</b>	<b>\$252.00</b>	<b>(\$8,148.00)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$375,210.00</b>	<b>\$143,219.94</b>	<b>\$229,120.85</b>	<b>\$372,340.79</b>	<b>(\$2,869.22)</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$0.00</b>	<b>\$162,694.33</b>	<b>(\$170,002.49)</b>	<b>\$0.00</b>	<b>\$0.00</b>

## FISCAL YEAR 2017 BUDGET ANALYSIS

# SUNCOAST

## 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 Final Operating Budget	Increase / (Decrease) from FY 2017 to FY 2018
<b>Revenues</b>					
<b>Special Assessments - Service Charges</b>					
Tax Roll	335,094.00	337,340.79	2,246.79	335,094.00	0.00
<b>Interest Earnings</b>					
Interest Earnings	116.00	0.00	(116.00)	116.00	0.00
<b>Other Miscellaneous Revenues</b>					
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Transfers	40,000.00	35,000.00	(5,000.00)	46,200.00	6,200.00
<b>Total Revenues</b>	<b>\$375,210.00</b>	<b>\$372,340.79</b>	<b>(\$2,869.21)</b>	<b>\$381,410.00</b>	<b>\$6,200.00</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	12,000.00	12,645.00	645.00	12,000.00	0.00
<b>TOTAL LEGISLATIVE</b>	<b>\$12,000.00</b>	<b>\$12,645.00</b>	<b>\$645.00</b>	<b>\$12,000.00</b>	<b>\$0.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Management	40,000.00	40,000.00	0.00	40,000.00	0.00
District Engineer	8,500.00	8,680.00	180.00	8,500.00	0.00
Disclosure Report	3,000.00	0.00	(3,000.00)	0.00	(3,000.00)
Trustees Fees	4,500.00	4,226.25	(273.75)	4,800.00	300.00
Tax Collector Fees	150.00	0.00	(150.00)	150.00	0.00
Auditing Services	5,500.00	6,000.00	500.00	6,000.00	500.00
Arbitrage Rebate Calculation	800.00	650.00	(150.00)	650.00	(150.00)
Rentals & Leases	600.00	637.50	37.50	600.00	0.00
Postage, Phone, Faxes, Copies	800.00	261.51	(538.49)	300.00	(500.00)
Legal Advertising	750.00	490.93	(259.07)	450.00	(300.00)
Bank Fees	85.00	0.00	(85.00)	85.00	0.00
Dues, Licenses & Fees	200.00	175.00	(25.00)	200.00	0.00
Office Supplies	300.00	117.03	(182.98)	300.00	0.00
Website Development & Maintenance	1,300.00	112.70	(1,187.30)	1,300.00	0.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>\$66,485.00</b>	<b>\$61,350.92</b>	<b>(\$5,134.08)</b>	<b>\$63,335.00</b>	<b>(\$3,150.00)</b>
<b>LEGAL COUNSEL</b>					
District Counsel	8,000.00	6,329.12	(1,670.89)	6,500.00	(1,500.00)
<b>TOTAL LEGAL COUNSEL</b>	<b>\$8,000.00</b>	<b>\$6,329.12</b>	<b>(\$1,670.89)</b>	<b>\$6,500.00</b>	<b>(\$1,500.00)</b>
<b>INSURANCE</b>					
Public Officials Liability Insurance	4,500.00	5,360.00	860.00	5,500.00	1,000.00
General Liability Insurance	2,600.00	1,295.00	(1,305.00)	2,000.00	(600.00)
Property Casualty Insurance	1,400.00	2,741.00	1,341.00	3,000.00	1,600.00
<b>TOTAL INSURANCE</b>	<b>\$8,500.00</b>	<b>\$9,396.00</b>	<b>\$896.00</b>	<b>\$10,500.00</b>	<b>\$2,000.00</b>
<b>ELECTRIC UTILITY SERVICES</b>					
Utility Services	7,381.00	9,027.01	1,646.01	9,000.00	1,619.00
Street Lights	41,000.00	42,531.28	1,531.28	42,600.00	1,600.00
<b>TOTAL ELECTRIC UTILITY SERVICES</b>	<b>\$48,381.00</b>	<b>\$51,558.29</b>	<b>\$3,177.29</b>	<b>\$51,600.00</b>	<b>\$3,219.00</b>
<b>WATER-SEWER COMBINATION SERVICES</b>					
Utility Services	1,200.00	517.52	(682.48)	700.00	(500.00)
<b>TOTAL WATER-SEWER COMBINATION SERVICES</b>	<b>\$1,200.00</b>	<b>\$517.52</b>	<b>(\$682.48)</b>	<b>\$700.00</b>	<b>(\$500.00)</b>
<b>STORMWATER CONTROL</b>					
Aquatic Contract	15,540.00	12,990.00	(2,550.00)	13,175.00	(2,365.00)
Mitigation Area Monitoring & Maintenance	5,200.00	2,828.13	(2,371.88)	4,000.00	(1,200.00)
Lake/Pond Bank Maintenance	4,800.00	4,198.22	(601.78)	4,800.00	0.00
Aquatic Plant Replacement	6,000.00	3,521.25	(2,478.75)	6,000.00	0.00
Capital Improvements	15,000.00	8,304.00	(6,696.00)	10,000.00	(5,000.00)
<b>TOTAL STORMWATER CONTROL</b>	<b>\$46,540.00</b>	<b>\$31,841.60</b>	<b>(\$14,698.40)</b>	<b>\$37,975.00</b>	<b>(\$8,565.00)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
Entry & Walls Maintenance	10,000.00	2,335.22	(7,664.78)	5,000.00	(5,000.00)
Landscape Maintenance	45,824.00	68,811.54	22,987.54	68,000.00	22,176.00
Miscellaneous Maintenance	20,000.00	9,182.61	(10,817.39)	10,000.00	(10,000.00)
Landscape Maintenance - Other	0.00	7,444.36	7,444.36	6,500.00	6,500.00
Landscape Inspection Contract	3,180.00	673.90	(2,506.10)	0.00	(3,180.00)
Holiday Lights	3,000.00	9,569.25	6,569.25	9,500.00	6,500.00
Landscape Replacement Plants, Shrubs, Trees	30,000.00	8,185.78	(21,814.22)	30,000.00	0.00
Irrigation Repairs and Maintenance	5,000.00	4,644.11	(355.89)	5,000.00	0.00
Capital Improvements	58,700.00	82,523.57	23,823.57	58,700.00	0.00
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>\$175,704.00</b>	<b>\$193,370.34</b>	<b>\$17,666.34</b>	<b>\$192,700.00</b>	<b>\$16,996.00</b>
<b>ROAD &amp; STREET FACILITIES</b>					
Pavement and Signage	0.00	1,352.70	1,352.70	1,300.00	1,300.00
Pavement & Signage Repairs	0.00	1,647.30	1,647.30	800.00	800.00
<b>TOTAL ROAD &amp; STREET FACILITIES</b>	<b>\$0.00</b>	<b>\$3,000.00</b>	<b>\$3,000.00</b>	<b>\$2,100.00</b>	<b>\$2,100.00</b>
<b>PARKS &amp; RECREATION</b>					
Off Duty Deputy Services	0.00	2,080.00	2,080.00	2,000.00	2,000.00
Miscellaneous Fees	0.00	0.00	0.00	0.00	0.00
<b>TOTAL PARKS &amp; RECREATION</b>	<b>\$0.00</b>	<b>\$2,080.00</b>	<b>\$2,080.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>
<b>CONTINGENCY</b>					
Miscellaneous Fees	8,400.00	252.00	(8,148.00)	2,000.00	(6,400.00)
<b>TOTAL CONTINGENCY</b>	<b>\$8,400.00</b>	<b>\$252.00</b>	<b>(\$8,148.00)</b>	<b>\$2,000.00</b>	<b>(\$6,400.00)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$375,210.00</b>	<b>\$372,340.79</b>	<b>(\$2,869.22)</b>	<b>\$381,410.00</b>	<b>\$6,200.00</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

## FISCAL YEAR 2018 FINAL ANNUAL OPERATING BUDGET

# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## GENERAL FUND 001

### Financial & Administrative

#### **District Management & Accounting**

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.

#### **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

#### **Trustees Fees**

This is required of the District as part of the bond indentures.

#### **Arbitrage Rebate Calculation**

This is required of the District as part of the bond indentures.

#### **Disclosure Report**

This is required of the District as part of the bond indentures.

#### **Travel Per Diem**

This applies at the current rate of mileage reimbursement for official District business.

#### **Postage, Phone, Faxes, Copies**

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

#### **Public Officials Liability 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.

#### **Website Design & Implementation**

To provide the initial setup and format of the districts website.

# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## GENERAL FUND 001

### **Website Administration**

This is for maintenance and administration of the Districts official website.

### **Capital Outlay**

This is to purchase new equipment as required.

## **Legal Counsel**

### **District Counsel**

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract

## **Electric Utility Services**

### **Electric Utility Services**

This item is for street lights, pool, recreation facility and other common element electricity needs.

## **Other Physical Environment**

### **General Liability Insurance**

This is a form of insurance designed to offer protection from a variety of liability exposures.

### **Property & Casualty Insurance**

This insurance coverage is about loss prevention and facilitation of recovery for losses suffered.

### **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.

### **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.

### **Miscellaneous Landscape**

This item is for any unforeseen circumstances that may effect the appearance of the landscape

# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## DEBT SERVICE FUND

### REVENUES

Debt Service Assessments - Levied on Roll	367,213
<b>Total Revenues</b>	<b>\$ 367,213</b>

### FISCAL YEAR 2018 DEBT SERVICE

Series 2014 Bond May 1 Principal Payment	200,000
Series 2014 Bond May 1 Interest Payment	84,606
Series 2014 Bond Nov. 1 Interest Payment	82,606
<b>Total Expenditures</b>	<b>\$ 367,213</b>

<b>Excess of Revenues Over Expenditures</b>	<b>\$ -</b>
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### ANALYSIS OF BONDS OUTSTANDING

Maturity Date:	5/1/2034
Coupon Rate:	3.882%
Bonds Outstanding - Period Ending 11/1/2017:	\$ 4,560,000
Principal Payment Applied Toward Series 2014A Bonds:	\$ 200,000

<b>Bonds Outstanding - Period Ending 11/1/2018</b>	<b>\$ 4,360,000</b>
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# SUNCOAST

COMMUNITY DEVELOPMENT DISTRICT

## SCHEDULE OF ANNUAL ASSESSMENTS

	FISCAL YEAR 2017			FISCAL YEAR 2018			
Unit Count	O&M Per Unit	Debt Service Per Unit	TOTAL Annual CDD	O&M Per Unit	Debt Service Per Unit	TOTAL Annual CDD	Increase / (Decrease) from FY 2017 to FY 2018
817	\$436.33	\$502.83	\$939.16	\$436.33	\$502.83	\$939.16	\$0.00

**FISCAL YEAR 2018**  
FINAL ANNUAL OPERATING BUDGET