



**ChampionsGate
Community Development District**

**Adopted Budget
FY 2013**



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CHAMPIONSGATE
Community Development District

General Fund Budget
Fiscal Year 2013

| ADOPTED BUDGET FY2012 | ACTUAL THRU 07/31/12 | NEXT 2 MONTHS | PROJECTED THRU 9/30/12 | ADOPTED BUDGET FY2013 |
|-----------------------------|----------------------------|---------------------|------------------------------|-----------------------------|
|-----------------------------|----------------------------|---------------------|------------------------------|-----------------------------|

REVENUES:

| | | | | | |
|-------------------------------------|------------------|------------------|--------------|------------------|------------------|
| Operating & Maintenance Assessments | \$727,144 | \$738,628 | \$0 | \$738,628 | \$727,144 |
| Interest Income | \$750 | \$1,790 | \$215 | \$2,005 | \$750 |
| TOTAL REVENUES | \$727,894 | \$740,418 | \$215 | \$740,633 | \$727,894 |

EXPENDITURES:

Administrative:

| | | | | | |
|-------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Supervisors Fees | \$4,000 | \$1,800 | \$1,000 | \$2,800 | \$4,000 |
| FICA Expense | \$306 | \$138 | \$77 | \$214 | \$306 |
| Engineering | \$2,000 | \$1,900 | \$0 | \$1,900 | \$2,000 |
| Attorney | \$8,000 | \$7,173 | \$3,002 | \$10,175 | \$8,000 |
| Annual Audit | \$7,100 | \$4,000 | \$0 | \$4,000 | \$4,200 |
| Management Fees | \$33,502 | \$27,918 | \$5,584 | \$33,502 | \$33,502 |
| Computer Time | \$1,000 | \$833 | \$167 | \$1,000 | \$1,000 |
| Collection Agent | \$5,000 | \$5,000 | \$0 | \$5,000 | \$5,000 |
| Trustee Fees | \$3,700 | \$3,771 | \$0 | \$3,771 | \$3,800 |
| Arbitrage Rebate | \$600 | \$600 | \$0 | \$600 | \$600 |
| Dissemination | \$5,000 | \$1,000 | \$0 | \$1,000 | \$1,000 |
| Telephone | \$100 | \$0 | \$50 | \$50 | \$100 |
| Postage | \$1,000 | \$756 | \$199 | \$955 | \$1,000 |
| Insurance | \$25,000 | \$6,598 | \$0 | \$6,598 | \$25,000 |
| Printing & Binding | \$500 | \$379 | \$51 | \$430 | \$500 |
| Legal Advertising | \$1,000 | \$303 | \$447 | \$750 | \$1,000 |
| Other Current Charges | \$1,500 | \$102 | \$28 | \$130 | \$1,000 |
| Office Supplies | \$250 | \$41 | \$24 | \$65 | \$250 |
| Dues, Licenses, Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| Website Administration | \$2,200 | \$1,833 | \$367 | \$2,200 | \$2,200 |
| TOTAL ADMINISTRATIVE | \$101,933 | \$64,321 | \$10,995 | \$75,316 | \$94,633 |

Maintenance:

| | | | | | |
|---------------------------------|------------------|------------------|-----------------|------------------|------------------|
| Landscape Maintenance Contract | \$150,000 | \$102,583 | \$20,517 | \$123,100 | \$123,100 |
| Landscape Miscellaneous | \$2,400 | \$0 | \$18,500 | \$18,500 | \$21,000 |
| Irrigation System / Maintenance | \$8,400 | \$1,681 | \$819 | \$2,500 | \$3,600 |
| Irrigation Wells | \$8,400 | \$5,950 | \$1,190 | \$7,140 | \$8,400 |
| Lakes/Fountains | \$12,000 | \$11,006 | \$1,528 | \$12,534 | \$12,000 |
| Lighting | \$7,200 | \$6,481 | \$1,009 | \$7,490 | \$7,800 |
| Miscellaneous | \$6,000 | \$7,421 | \$0 | \$7,421 | \$3,000 |
| Painting Public Areas | \$1,500 | \$0 | \$750 | \$750 | \$600 |
| Traffic Signals | \$6,000 | \$5,002 | \$323 | \$5,325 | \$6,000 |
| Sidewalks | \$500 | \$0 | \$250 | \$250 | \$500 |
| Signage | \$3,600 | \$1,922 | \$0 | \$1,922 | \$3,600 |
| Trash Removal | \$3,000 | \$2,568 | \$552 | \$3,120 | \$3,360 |
| Electric | \$50,400 | \$36,604 | \$11,849 | \$48,453 | \$54,000 |
| Water/Sewer | \$3,600 | \$778 | \$47 | \$825 | \$1,200 |
| Security | \$42,000 | \$33,248 | \$7,168 | \$40,416 | \$30,000 |
| Onsite Management | \$156,372 | \$130,306 | \$26,061 | \$156,368 | \$156,368 |
| Mosquito Control | \$7,600 | \$4,675 | \$1,870 | \$6,545 | \$7,600 |
| Capital Expenses | \$156,989 | \$0 | \$0 | \$0 | \$191,133 |
| TOTAL MAINTENANCE | \$625,961 | \$350,226 | \$92,433 | \$442,659 | \$633,261 |

| | | | | | |
|---------------------------|------------------|------------------|------------------|------------------|------------------|
| TOTAL EXPENDITURES | \$727,894 | \$414,547 | \$103,427 | \$517,975 | \$727,894 |
|---------------------------|------------------|------------------|------------------|------------------|------------------|

| | | | | | |
|---------------------------------------|------------|------------------|--------------------|------------------|------------|
| EXCESS REVENUES (EXPENDITURES) | \$0 | \$325,871 | (\$103,212) | \$222,658 | \$0 |
|---------------------------------------|------------|------------------|--------------------|------------------|------------|

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

REVENUES:

MAINTENANCE ASSESSMENT

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

INTEREST INCOME

The District will invest surplus funds with US Bank.

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings.

FICA EXPENSE

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

ENGINEERING

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors.

ATTORNEY

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc.

ANNUAL AUDIT

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Grau & Associates.

MANAGEMENT FEES

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

COMPUTER TIME

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

COLLECTION AGENT

The District will contract to levy and administer the collection of a Non-Ad Valorem assessment on all assessable property within the District.

TRUSTEE FEES

The District issued Series 1998 Capital Improvement Revenue Bonds that are deposited with a Trustee at USBank.

ARBITRAGE REBATE

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 1998 Capital Improvement Revenue Bonds. The District has contracted with AMTEC Corporation.

DISSEMINATION

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Prager & Co., LLC to provide this service and the amount is based upon this contract.

TELEPHONE

Telephone and fax machine.

POSTAGE

Mailing of Board Meeting Agenda's, checks for vendors, and any other required correspondence.

INSURANCE

The District's general liability, public officials liability and property insurance coverages are provide by the Preferred Governmental Insurance Trust.

PRINTING & BINDING

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

LEGAL ADVERTISING

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

OTHER CURRENT CHARGES

Bank charges and any other miscellaneous charges that the District may incur.

OFFICE SUPPLIES

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

DUES, LICENSES, SUBSCRIPTIONS

The District is required to pay an annual fee to the Florida Department of Community Affairs for \$175.

WEBSITE ADMINISTRATION

The District costs as they relate to the ongoing maintenance of its own website.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

MAINTENANCE:

LANDSCAPE MAINTENANCE CONTRACT

The District anticipates it will incur the following landscape maintenance expenses:

LANDSCAPE MOWING/EDGING

Mowing all turf areas once a week during the months of April – September, three times per month during the months of November – February. Edging, trimming, detailing of planted areas, pruning, shaping of all shrubs, tree rings, Palm trees up to twelve feet, blowing of all sidewalks, curbs, maintaining trees in pedestrian walkway areas to have a clearance of 7' and roadway trees a clearance of 12'.

TURF CARE

Fertilization & Pest control of St. Augustine 6 applications per year
Fertilization & Pest Control of Bahia 3 applications per year

TREE/SHRUB CARE

Fertilization & Pest Control 6 applications per year.

MULCH

Scheduled as needed.

BEDDING PLANTS

Property to be changed out 4 times per year

I-4 INTERCHANGE

Mowing of I-4 Interchange bi-weekly, replacing sand, cleaning of sign wall etc
Cleaning & Mowing of DOT Ditches
Grad all for cleaning ditches @ Interchange

LANDSCAPE/MISCELLANEOUS

This category will be used for the annual palm tree trimming as well as any miscellaneous landscape items currently not budgeted.

IRRIGATION SYSTEM/MAINTENANCE

Monthly inspection and repairs of irrigation system

IRRIGATION WELLS

Monthly service and chemicals for well to eliminate rust. The District has contracted Suncoast Rust Control.

LAKES/FOUNTAINS

To record expenses for equipment, supplies, maintenance and contract services for fountains and lakes. The District has contracted The Lake Doctors, Inc. and Fountain Design Group, Inc.

LIGHTING

Repair and replacement of lighting fixtures throughout the property

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

MISCELLANEOUS

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

PAINTING PUBLIC AREAS

To record the cost of painting supplies and contact services for outside areas.

TRAFFIC SIGNALS

To record the cost to maintain all traffic signals per the Traffic Signal Contract.

SIDEWALKS

To record cost to maintain all sidewalks.

SIGNAGE

To record cost to maintain all signs.

TRASH REMOVAL

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management.

| Account# | Address | Monthly Amount | Annual Amount |
|--------------------|---|-------------------|-------------------|
| 191-0022627-0180-4 | 191-22627 ChampionsGate:1598 Goodman Rd | \$280.00 | \$3,360.00 |
| Total | | | \$3,360.00 |

ELECTRIC

To record cost of electric for projects, such as street lighting, electric for irrigation wells and fountains. The District has the following utility accounts with Progress Energy.

| Account# | Address | Monthly Amount | Annual Amount |
|--------------|---|-------------------|--------------------|
| 79651 93441 | 8000 ChampionsGate Blvd Spkl H Fountain | \$1,300.00 | \$15,600.00 |
| 69653 06401 | 8380 ChampionsGate Blvd Spkl C | \$1,000.00 | \$12,000.00 |
| 24422 35567 | 8397 ChampionsGate Blvd Spkl F | \$300.00 | \$3,600.00 |
| 55189 98425 | 8399 ChampionsGate Blvd Spkl B | \$100.00 | \$1,200.00 |
| 12018 72541 | 8399 ChampionsGate Blvd Spkl E | \$500.00 | \$6,000.00 |
| 17640 52567 | 8390 ChampionsGate Blvd TFLT | \$100.00 | \$1,200.00 |
| 02439 43580 | 8301 ChampionsGate Blvd Spkl D | \$200.00 | \$2,400.00 |
| 98090 66401 | 8300 ChampionsGate Blvd TFLT | \$100.00 | \$1,200.00 |
| 13595 39424 | 8399 ChampionsGate Blvd Spkl A | \$400.00 | \$4,800.00 |
| 52818 71551 | 0 Championsgate Blvd Spkl G | \$200.00 | \$2,400.00 |
| | Contingency | | \$3,600.00 |
| Total | | | \$54,000.00 |

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

WATER/SEWER

To record the cost of running the fountains. The District has the following accounts with Kissimmee Utility Authority.

| Account# | Address | Monthly Amount | Annual Amount |
|----------------|------------------------|-------------------|-------------------|
| 1238560-690090 | 200 ChampionsGate Blvd | \$90.00 | \$1,080.00 |
| 1238560-690100 | 100 ChampionsGate Blvd | \$10.00 | \$120.00 |
| Total | | | \$1,200.00 |

SECURITY

To record the expenses for security, contract guard service

ONSITE MANAGEMENT

Personnel used to maintain the District property. The District has contracted with Rida Associates Limited Partnership.

MOSQUITO CONTROL

Scheduled maintenance consists of mosquito spraying and larviciding along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps. The District has contracted with Clarke Environmental Mosquito Management, Inc.

CAPITAL EXPENSES

To record the cost of any major equipment cost

CHAMPIONSGATE
Community Development District

Debt Service Fund
Series 1998A
Fiscal Year 2013

| ADOPTED BUDGET FY2012 | ACTUAL THRU 7/31/12 | NEXT 2 MONTHS | PROJECTED THRU 9/30/12 | ADOPTED BUDGET FY2013 |
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|

REVENUES:

| | | | | | |
|-----------------------------|--------------------|--------------------|-------------|--------------------|--------------------|
| Carry Forward Surplus | \$294,688 | \$106,149 | \$0 | \$106,149 | \$269,531 |
| Assessments - Tax Collector | \$1,384,062 | \$1,405,922 | \$0 | \$1,405,922 | \$1,384,062 |
| Assessments - Direct | \$0 | \$273,174 | \$0 | \$273,174 | \$0 |
| Assessment - Direct 1998B | \$0 | \$489,874 | \$0 | \$489,874 | \$821,744 |
| Interest Income | \$0 | \$455 | \$75 | \$530 | \$250 |
| TOTAL REVENUES | \$1,678,750 | \$2,275,574 | \$75 | \$2,275,649 | \$2,475,587 |

EXPENDITURES:

| | | | | | |
|---------------------------|--------------------|--------------------|-------------|--------------------|--------------------|
| Interest - 11/1 (98A) | \$294,688 | \$294,688 | \$0 | \$294,688 | \$269,531 |
| Principal (98A) | \$805,000 | \$805,000 | \$0 | \$805,000 | \$860,000 |
| Interest - 5/1 (98A) | \$294,688 | \$294,688 | \$0 | \$294,688 | \$269,531 |
| TOTAL EXPENDITURES | \$1,394,375 | \$1,394,375 | \$0 | \$1,394,375 | \$1,399,063 |
| EXCESS REVENUES | \$284,375 | \$881,199 | \$75 | \$881,274 | \$1,076,525 |

CHAMPIONSGATE
Community Development District
 SERIES 1998A CAPITAL IMPROVEMENT REVENUE BONDS
 DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

| DATE | BALANCE | RATE | PRINCIPAL | INTEREST | TOTAL |
|----------|----------------|--------|-----------------|----------------|-----------------|
| 11/01/12 | \$8,625,000.00 | 6.250% | \$0.00 | \$269,531.25 | \$1,369,218.75 |
| 05/01/13 | \$8,625,000.00 | 6.250% | \$860,000.00 | \$269,531.25 | |
| 11/01/13 | \$7,765,000.00 | 6.250% | \$0.00 | \$242,656.25 | \$1,372,187.50 |
| 05/01/14 | \$7,765,000.00 | 6.250% | \$915,000.00 | \$242,656.25 | |
| 11/01/14 | \$6,850,000.00 | 6.250% | \$0.00 | \$214,062.50 | \$1,371,718.75 |
| 05/01/15 | \$6,850,000.00 | 6.250% | \$970,000.00 | \$214,062.50 | |
| 11/01/15 | \$5,880,000.00 | 6.250% | \$0.00 | \$183,750.00 | \$1,367,812.50 |
| 05/01/16 | \$5,880,000.00 | 6.250% | \$1,035,000.00 | \$183,750.00 | |
| 11/01/16 | \$4,845,000.00 | 6.250% | \$0.00 | \$151,406.25 | \$1,370,156.25 |
| 05/01/17 | \$4,845,000.00 | 6.250% | \$1,100,000.00 | \$151,406.25 | |
| 11/01/17 | \$3,745,000.00 | 6.250% | \$0.00 | \$117,031.25 | \$1,368,437.50 |
| 05/01/18 | \$3,745,000.00 | 6.250% | \$1,170,000.00 | \$117,031.25 | |
| 11/01/18 | \$2,575,000.00 | 6.250% | \$0.00 | \$80,468.75 | \$1,367,500.00 |
| 05/01/19 | \$2,575,000.00 | 6.250% | \$1,245,000.00 | \$80,468.75 | |
| 11/01/19 | \$1,330,000.00 | 6.250% | \$0.00 | \$41,562.50 | \$1,367,031.25 |
| 05/01/20 | \$1,330,000.00 | 6.250% | \$1,330,000.00 | \$41,562.50 | \$1,371,562.50 |
| | | | \$10,895,000.00 | \$4,167,343.75 | \$15,062,343.75 |