



ChampionsGate
Community Development District
Adopted Budget
FY 2009



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CHAMPIONSGATE
Community Development District

General Fund Budget
Fiscal Year 2009

	ADOPTED BUDGET F/Y 2008	ACTUAL THRU 03/31/08	NEXT 6 MONTHS	PROJECTED THRU 09/30/2008	ADOPTED BUDGET F/Y 2009
REVENUES:					
Operating & Maintenance Assessments	\$727,143	\$430,201	\$296,942	\$727,143	\$727,143
Operating & Maintenance Assessments - Lot Closings	\$0	\$283	\$0	\$283	\$0
Interest Income	\$5,000	\$2,291	\$500	\$2,791	\$3,000
Carry Forward Surplus	\$113,260	\$6,811	\$0	\$6,811	\$0
TOTAL REVENUES	\$845,403	\$439,586	\$297,442	\$737,028	\$730,143
EXPENDITURES:					
Administrative:					
Supervisors Fees	\$4,000	\$1,200	\$800	\$2,000	\$4,000
FICA Expense	\$306	\$92	\$61	\$153	\$306
Engineering	\$5,000	\$0	\$0	\$0	\$0
Attorney	\$10,000	\$2,978	\$5,000	\$7,978	\$10,000
Annual Audit	\$8,000	\$3,400	\$5,100	\$8,500	\$8,500
Management Fees	\$27,562	\$13,781	\$13,781	\$27,562	\$28,941
Computer Time	\$1,000	\$500	\$500	\$1,000	\$1,000
Collection Agent	\$6,500	\$7,000	\$0	\$7,000	\$5,000
Trustee Fees	\$3,700	\$3,500	\$0	\$3,500	\$3,500
Arbitrage Rebate	\$1,500	\$1,500	\$0	\$1,500	\$1,500
Dissemination	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Telephone	\$500	\$0	\$250	\$250	\$250
Postage	\$2,000	\$538	\$1,000	\$1,538	\$1,600
Rentals & Leases	\$600	\$0	\$0	\$0	\$0
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Printing & Binding	\$600	\$394	\$300	\$694	\$700
Legal Advertising	\$500	\$168	\$250	\$418	\$500
Other Current Charges	\$500	\$547	\$250	\$797	\$700
Office Supplies	\$500	\$46	\$250	\$296	\$300
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$82,943	\$45,818	\$27,543	\$73,361	\$76,972
Maintenance:					
Landscape Maintenance	\$96,000	\$68,948	\$54,000	\$122,948	\$107,100
Irrigation System / Maintenance	\$18,000	\$1,668	\$7,200	\$8,868	\$14,400
Irrigation Wells	\$9,600	\$3,225	\$4,800	\$8,025	\$9,600
Lakes/Fountains	\$15,000	\$7,041	\$9,000	\$16,041	\$18,000
Lighting	\$14,400	\$8,228	\$12,000	\$20,228	\$24,000
Miscellaneous	\$18,000	\$3,645	\$8,000	\$11,645	\$16,000
Painting Public Areas	\$6,000	\$0	\$1,500	\$1,500	\$3,000
Roadways / Traffic Signals	\$8,400	\$733	\$3,000	\$3,733	\$6,000
Sidewalks	\$0	\$0	\$3,000	\$3,000	\$6,000
Signage	\$14,400	\$4,485	\$18,000	\$22,485	\$36,000
Trash Removal	\$2,100	\$772	\$1,200	\$1,972	\$2,400
Electric	\$78,000	\$21,947	\$30,000	\$51,947	\$60,000
Water/Sewer	\$7,800	\$247	\$900	\$1,147	\$1,800
Security	\$40,000	\$20,663	\$21,000	\$41,663	\$42,000
Personnel	\$97,200	\$0	\$97,200	\$97,200	\$97,200
Advertising & Promotion	\$2,400	\$0	\$0	\$0	\$0
Other Fees	\$1,550	\$0	\$1,950	\$1,950	\$3,900
Mosquito Control	\$9,450	\$0	\$6,600	\$6,600	\$13,200
Capital Expenses	\$250,000	\$42,495	\$150,000	\$192,495	\$192,572
Operating Reserves	\$74,159	\$0	\$50,220	\$50,220	\$0
TOTAL MAINTENANCE	\$762,459	\$184,097	\$479,570	\$663,667	\$653,172
TOTAL EXPENDITURES	\$845,403	\$229,915	\$507,113	\$737,028	\$730,143
EXCESS REVENUES (EXPENDITURES)	\$0	\$209,671	(\$209,670)	\$0	\$0

Net Assessments	\$727,143
Add: Discounts & Collections	\$46,413
Gross Assessments	<u>\$773,556</u>

**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:

SUPERVISOR 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 Statue to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Keefe, McCullough & Company

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

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

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.

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, McCarthy and Sealy 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.

RENTALS & LEASES

The District currently has an on-site storage facility.

INSURANCE

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

PRINTING AND 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.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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, LICENSE, SUBSCRIPTIONS

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

MAINTENANCE:

LANDSCAPE MAINTENANCE

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

LANDSCAPE/MISCELLANEOUS

This category will be used for miscellaneous Landscape items, which occur currently, not budgeted.

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

IRRIGATION SYSTEM/MAINTENANCE

Monthly inspection and repairs of irrigation system

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

IRRIGATION WELLS

Monthly service and Chemicals for well to eliminate rust

LAKES/FOUNTAINS

To record expenses for equipment, supplies, maintenance and contract services for fountains and lakes.

LIGHTING

Repair and replacement of lighting fixtures through out the property

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.

ROADWAYS/TRAFFIC SIGNALS

To record cost to maintain the roadways, such as equipment, supplies and maintenance cost. Includes Traffic Signal Contract

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.

ELECTRIC

To record cost of electric for project, such as street lighting, electric for irrigation wells and fountains.

WATER/SEWER

To record the cost of running lift stations, fountains.

SECURITY

To record the expenses for security, contract guard service

PERSONNEL

Personnel used to maintain the District property

OTHER FEES

Business License and City Occ. License or other fees directly tied to the operation of the project.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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.

CAPITAL EXPENSES

To record the cost of any major equipment cost

CHAMPIONSGATE
Community Development District
 Exhibit " A "
 Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/01/2007)	\$6,811
Estimated Excess Revenues over Expenditures	\$200,220
Less:	
Funding of First Quarter Operating Expenses	(\$182,536)
Reserved for Capital Projects/Renewal and Replacement	<u>(\$24,496)</u>
	(\$207,031)
Total Undesignated Cash as of 09/30/08	\$0

CHAMPSONSGATE
Community Development District

Debt Service Fund
Series 1998A
Fiscal Year 2009

	ADOPTED BUDGET FY 2008	ACTUAL THRU 03/31/08	NEXT 6 MONTHS	PROJECTED THRU 09/30/2008	ADOPTED BUDGET FY 2009
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REVENUES:

Carry Forward Surplus	\$333,906	\$34,755	\$0	\$34,755	\$63,593
Debt Assessments	\$1,384,062	\$1,141,522	\$242,540	\$1,384,062	\$1,384,062
Interest Income	\$50,000	\$38,250	\$11,838	\$50,088	\$50,000
TOTAL REVENUES	\$1,767,968	\$1,214,527	\$254,378	\$1,468,905	\$1,497,655

EXPENDITURES:

Interest - 11/1 (98A)	\$382,656	\$382,656	\$0	\$382,656	\$362,656
Principal (98A)	\$640,000	\$0	\$640,000	\$640,000	\$680,000
Interest - 5/1 (98A)	\$382,656	\$0	\$382,656	\$382,656	\$362,656
TOTAL EXPENDITURES	\$1,405,313	\$382,656	\$1,022,656	\$1,405,312	\$1,405,313
EXCESS REVENUES	\$362,656	\$831,871	(\$768,279)	\$63,593	\$92,342

Net Assessments	\$1,384,062
Add: Discounts & Collections	\$88,344
Gross Assessments	\$1,472,406

CHAMPIONSGATE
Community Development District

Debt Service Fund
Series 1998B
Fiscal Year 2009

	ADOPTED BUDGET F/Y 2008	ACTUAL THRU 03/31/08	NEXT 6 MONTHS	PROJECTED THRU 09/30/2008	ADOPTED BUDGET F/Y 2009
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REVENUES:

Carry Forward Surplus	\$0	\$10,000	\$0	\$10,000	\$0
Debt Assessments	\$133,950	\$68,115	\$59,315	\$127,430	\$131,380
Interest Income	\$0	\$5,235	\$1,000	\$6,235	\$2,000
TOTAL REVENUES	\$133,950	\$83,350	\$60,315	\$143,665	\$133,380

EXPENDITURES:

Special Call	\$0	\$10,000	\$0	\$10,000	\$0
Interest - 11/1 (98B)	\$66,975	\$66,975	\$0	\$66,975	\$66,690
Interest - 5/1 (98B)	\$66,975	\$0	\$66,690	\$66,690	\$66,690
TOTAL EXPENDITURES	\$133,950	\$76,975	\$66,690	\$143,665	\$133,380
EXCESS REVENUES	\$0	\$6,375	(\$6,375)	\$0	\$0

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

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/06	\$12,845,000.00	6.250%	\$0.00	\$401,406.25	\$1,402,812.50
05/01/07	\$12,845,000.00	6.250%	\$600,000.00	\$401,406.25	
11/01/07	\$12,245,000.00	6.250%	\$0.00	\$382,656.25	\$1,405,312.50
05/01/08	\$12,245,000.00	6.250%	\$640,000.00	\$382,656.25	
11/01/08	\$11,605,000.00	6.250%	\$0.00	\$362,656.25	\$1,405,312.50
05/01/09	\$11,605,000.00	6.250%	\$680,000.00	\$362,656.25	
11/01/09	\$10,925,000.00	6.250%	\$0.00	\$341,406.25	\$1,402,812.50
05/01/10	\$10,925,000.00	6.250%	\$720,000.00	\$341,406.25	
11/01/10	\$10,205,000.00	6.250%	\$0.00	\$318,906.25	\$1,402,812.50
05/01/11	\$10,205,000.00	6.250%	\$765,000.00	\$318,906.25	
11/01/11	\$9,440,000.00	6.250%	\$0.00	\$295,000.00	\$1,405,000.00
05/01/12	\$9,440,000.00	6.250%	\$815,000.00	\$295,000.00	
11/01/12	\$8,625,000.00	6.250%	\$0.00	\$269,531.25	\$1,404,062.50
05/01/13	\$8,625,000.00	6.250%	\$865,000.00	\$269,531.25	
11/01/13	\$7,760,000.00	6.250%	\$0.00	\$242,500.00	\$1,405,000.00
05/01/14	\$7,760,000.00	6.250%	\$920,000.00	\$242,500.00	
11/01/14	\$6,840,000.00	6.250%	\$0.00	\$213,750.00	\$1,402,500.00
05/01/15	\$6,840,000.00	6.250%	\$975,000.00	\$213,750.00	
11/01/15	\$5,865,000.00	6.250%	\$0.00	\$183,281.25	\$1,401,562.50
05/01/16	\$5,865,000.00	6.250%	\$1,035,000.00	\$183,281.25	
11/01/16	\$4,830,000.00	6.250%	\$0.00	\$150,937.50	\$1,401,875.00
05/01/17	\$4,830,000.00	6.250%	\$1,100,000.00	\$150,937.50	
11/01/17	\$3,730,000.00	6.250%	\$0.00	\$116,562.50	\$1,403,125.00
05/01/18	\$3,730,000.00	6.250%	\$1,170,000.00	\$116,562.50	
11/01/18	\$2,560,000.00	6.250%	\$0.00	\$80,000.00	\$1,400,000.00
05/01/19	\$2,560,000.00	6.250%	\$1,240,000.00	\$80,000.00	
11/01/19	\$1,320,000.00	6.250%	\$0.00	\$41,250.00	\$1,402,500.00
05/01/20	\$1,320,000.00	6.250%	\$1,320,000.00	\$41,250.00	
			\$12,245,000.00	\$5,996,875.00	\$18,241,875.00

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

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST
11/01/08	\$2,340,000.00	5.70%	\$0.00	\$66,690.00
05/01/09	\$2,340,000.00	5.70%	\$0.00	\$66,690.00
11/01/09	\$2,340,000.00	5.70%	\$0.00	\$66,690.00
05/01/10	\$2,340,000.00	5.70%	\$2,340,000.00	\$66,690.00
			\$2,340,000.00	\$266,760.00