



**ChampionsGate
Community Development District**

Adopted Budget

FY 2011



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CHAMPIONSGATE
Community Development Dis.

General Fund Budget
Fiscal Year 2011

ADOPTED BUDGET FY2010	ACTUAL THRU 06/30/10	NEXT 3 MONTHS	PROJECTED THRU 09/30/2010	ADOPTED BUDGET FY2011
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REVENUES:

Operating & Maintenance Assessments - Tax Collector	\$443,801	\$450,334	\$0	\$450,334	\$443,801
Developer Contributions	\$283,343	\$191,124	\$24,300	\$215,424	\$283,343
Interest Income	\$250	\$765	\$300	\$1,065	\$250
TOTAL REVENUES	\$727,394	\$642,222	\$24,600	\$666,822	\$727,394

EXPENDITURES:

Administrative:

Supervisors Fees	\$4,000	\$800	\$800	\$1,600	\$4,000
FICA Expense	\$306	\$61	\$61	\$122	\$306
Engineering	\$0	\$0	\$2,000	\$2,000	\$2,000
Attorney	\$10,000	\$6,015	\$1,485	\$7,500	\$8,000
Annual Audit	\$6,800	\$6,800	\$0	\$6,800	\$7,100
Management Fees	\$30,388	\$22,791	\$7,597	\$30,388	\$31,907
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Trustee Fees	\$3,500	\$3,631	\$0	\$3,631	\$3,700
Arbitrage Rebate	\$1,500	\$1,500	\$1,500	\$3,000	\$600
Dissemination	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Telephone	\$100	\$0	\$100	\$100	\$100
Postage	\$1,600	\$505	\$245	\$750	\$1,000
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,500
Printing & Binding	\$650	\$198	\$102	\$300	\$500
Legal Advertising	\$1,000	\$106	\$894	\$1,000	\$1,000
Other Current Charges	\$2,000	\$102	\$198	\$300	\$1,500
Office Supplies	\$250	\$24	\$226	\$250	\$250
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Administration	\$2,200	\$0	\$2,200	\$2,200	\$2,200
TOTAL ADMINISTRATIVE	\$80,469	\$58,457	\$17,659	\$76,115	\$80,838

Maintenance:

Landscape Maintenance	\$138,000	\$97,447	\$40,553	\$138,000	\$138,000
Irrigation System / Maintenance	\$14,400	\$4,111	\$3,289	\$7,400	\$14,400
Irrigation Wells	\$9,600	\$5,805	\$1,935	\$7,740	\$9,600
Lakes/Fountains	\$12,000	\$9,443	\$2,557	\$12,000	\$12,000
Lighting	\$24,000	\$6,925	\$6,044	\$12,969	\$24,000
Miscellaneous	\$9,900	\$2,759	\$741	\$3,500	\$9,900
Painting Public Areas	\$3,000	\$170	\$2,830	\$3,000	\$3,000
Roadways / Traffic Signals	\$6,000	\$2,382	\$3,618	\$6,000	\$6,000
Sidewalks	\$6,000	\$0	\$3,000	\$3,000	\$6,000
Signage	\$12,000	\$1,643	\$3,657	\$5,300	\$12,000
Trash Removal	\$2,400	\$1,601	\$799	\$2,400	\$2,400
Electric	\$60,000	\$40,823	\$19,177	\$60,000	\$60,000
Water/Sewer	\$1,200	\$37	\$1,163	\$1,200	\$1,200
Security	\$42,000	\$29,680	\$12,320	\$42,000	\$42,000
Personnel	\$97,200	\$72,900	\$24,300	\$97,200	\$97,200
Mosquito Control	\$13,200	\$4,813	\$2,805	\$7,618	\$13,200
Capital Expenses	\$196,025	\$7,990	\$0	\$7,990	\$195,656
TOTAL MAINTENANCE	\$646,925	\$288,530	\$128,787	\$417,316	\$646,556

TOTAL EXPENDITURES	\$727,394	\$346,986	\$146,445	\$493,432	\$727,394
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EXCESS REVENUES (EXPENDITURES)	\$0	\$295,236	(\$121,845)	\$173,391	\$0
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**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.

DEVELOPER CONTRIBUTIONS

The Developer will fund the necessary amounts to pay the required operating cost of the District.

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.

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, Sealy, & 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 provided 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.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

WEBSITE ADMINISTRATION

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

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

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 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.

ROADWAYS/TRAFFIC SIGNALS

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

Waste Management:

Account#	Address	Estimated Monthly Amount	Estimated Annual Amount
191-0022627-0180-4	191-22627 ChampionsGate:1598 Goodman Rd	\$ 200.00	\$ 2,400.00
Total			\$ 2,400.00

ELECTRIC

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

Progress Energy:

Account#	Address	Estimated Monthly Amount	Estimated Annual Amount
79651 93441	8000 ChampionsGate Blvd Spkl H Fountain	\$ 1,500.00	\$ 18,000.00
69653 06401	8380 ChampionsGate Blvd Spkl C	\$ 1,200.00	\$ 14,400.00
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	\$ 650.00	\$ 7,800.00
17640 52567	8390 ChampionsGate Blvd TFLT	\$ 150.00	\$ 1,800.00
02439 43580	8301 ChampionsGate Blvd Spkl D	\$ 250.00	\$ 3,000.00
98090 66401	8300 ChampionsGate Blvd TFLT	\$ 150.00	\$ 1,800.00
13595 39424	8399 ChampionsGate Blvd Spkl A	\$ 500.00	\$ 6,000.00
52818 71551	0 Championsgate Blvd Spkl G	\$ 200.00	\$ 2,400.00
Total			\$ 60,000.00

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

WATER/SEWER

To record the cost of running the fountains.

KUA:

<u>Account#</u>	<u>Address</u>	<u>Estimated Monthly Amount</u>	<u>Estimated Annual Amount</u>
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

PERSONNEL

Personnel used to maintain the District property

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

Debt Service Fund
 Series 1998A
 Fiscal Year 2011

ADOPTED BUDGET FY2010	ACTUAL THRU 06/30/10	NEXT 3 MONTHS	PROJECTED THRU 9/30/10	ADOPTED BUDGET FY2011
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REVENUES:

Carry Forward Surplus	\$268,745	\$134,463	\$0	\$134,463	\$148,699
Assessments - Tax Collector	\$832,895	\$844,828	\$0	\$844,828	\$832,895
Assessments - Direct	\$551,167	\$426,930	\$124,237	\$551,167	\$551,167
Interest Income	\$13,767	\$1,148	\$8,031	\$9,179	\$0

TOTAL REVENUES

\$1,666,574	\$1,407,369	\$132,268	\$1,539,637	\$1,532,761
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EXPENDITURES:

Interest - 11/1 (98A)	\$340,469	\$340,469	\$0	\$340,469	\$318,281
Principal (98A)	\$710,000	\$710,000	\$0	\$710,000	\$755,000
Interest - 5/1 (98A)	\$340,469	\$340,469	\$0	\$340,469	\$318,281

TOTAL EXPENDITURES

\$1,390,938	\$1,390,938	\$0	\$1,390,938	\$1,391,563
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EXCESS REVENUES

\$275,636	\$16,431	\$132,268	\$148,699	\$141,198
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CHAMPIONSGATE
Community Development District
 SERIES 1998A CAPITAL IMPROVEMENT REVENUE BONDS
 DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/10	\$10,185,000.00	6.250%	\$0.00	\$318,281.25	\$1,368,750.00
05/01/11	\$10,185,000.00	6.250%	\$755,000.00	\$318,281.25	
11/01/11	\$9,430,000.00	6.250%	\$0.00	\$294,687.50	\$1,367,968.75
05/01/12	\$9,430,000.00	6.250%	\$805,000.00	\$294,687.50	
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