



**ChampionsGate
Community Development District**

Adopted Budget

FY 2014



Table of Contents

1-8 General Fund

9 Capital Projects Fund

10-11 Debt Service Fund

CHAMPIONSGATE
Community Development District

General Fund Budget
Fiscal Year 2014

ADOPTED BUDGET FY2013	ACTUAL THRU 07/31/13	NEXT 2 MONTHS	PROJECTED THRU 9/30/13	ADOPTED BUDGET FY2014
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REVENUES:

Operating & Maintenance Assessments	\$727,144	\$736,456	\$0	\$736,456	\$727,144
Interest Income	\$750	\$1,502	\$98	\$1,600	\$1,000
Carry Forward Surplus	\$0	\$461,785	\$0	\$461,785	\$0
TOTAL REVENUES	\$727,894	\$1,199,743	\$98	\$1,199,841	\$728,144

EXPENDITURES:

Administrative:

Supervisors Fees	\$4,000	\$4,000	\$1,000	\$5,000	\$6,000
FICA Expense	\$306	\$306	\$77	\$383	\$459
Engineering	\$2,000	\$7,693	\$307	\$8,000	\$6,000
Attorney	\$8,000	\$9,294	\$1,706	\$11,000	\$8,000
Annual Audit	\$4,200	\$4,200	\$0	\$4,200	\$4,400
Management Fees	\$33,502	\$27,918	\$5,584	\$33,502	\$34,500
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Trustee Fees	\$3,800	\$6,494	\$0	\$6,494	\$6,500
Arbitrage Rebate	\$600	\$600	\$0	\$600	\$600
Dissemination	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,000	\$1,052	\$148	\$1,200	\$1,200
Insurance	\$25,000	\$21,915	\$0	\$21,915	\$25,000
Printing & Binding	\$500	\$980	\$220	\$1,200	\$1,000
Legal Advertising	\$1,000	\$588	\$193	\$780	\$1,000
Other Current Charges	\$1,000	(\$54)	\$30	(\$24)	\$500
Property Appraiser Fees	\$0	\$0	\$0	\$0	\$500
Office Supplies	\$250	\$115	\$60	\$175	\$250
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Administration	\$2,200	\$1,833	\$367	\$2,200	\$2,200
TOTAL ADMINISTRATIVE	\$94,633	\$93,941	\$9,882	\$103,823	\$105,384

Maintenance:

Landscape Maintenance Contract	\$131,048	\$109,207	\$21,841	\$131,048	\$131,048
Landscape Miscellaneous	\$13,052	\$12,012	\$1,000	\$13,012	\$12,000
Irrigation System / Maintenance	\$3,600	\$4,733	\$1,500	\$6,233	\$7,260
Irrigation Wells	\$8,400	\$5,355	\$1,785	\$7,140	\$7,140
Lakes/Fountains	\$12,000	\$14,239	\$1,778	\$16,017	\$16,000
Lighting	\$7,800	\$19,345	\$8,395	\$27,740	\$10,000
Miscellaneous	\$3,000	\$171	\$0	\$171	\$1,500
Painting Public Areas	\$600	\$1,014	\$0	\$1,014	\$600
Traffic Signals	\$6,000	\$12,024	\$1,352	\$13,376	\$10,000
Sidewalks	\$500	\$7,445	\$0	\$7,445	\$2,000
Signage	\$3,600	\$1,439	\$0	\$1,439	\$2,100
Trash Removal	\$3,360	\$1,110	\$390	\$1,500	\$2,100
Electric	\$54,000	\$36,979	\$7,034	\$44,014	\$50,000
Water/Sewer	\$1,200	\$572	\$100	\$672	\$1,000
Security	\$30,000	\$21,312	\$5,056	\$26,368	\$30,000
Onsite Management	\$156,368	\$130,306	\$26,061	\$156,368	\$156,368
Mosquito Control	\$7,600	\$4,675	\$1,870	\$6,545	\$7,600
Capital Expenses	\$191,133	\$16,500	\$0	\$16,500	\$0
Transfer Out	\$0	\$457,061	\$10,000	\$467,061	\$176,044
TOTAL MAINTENANCE	\$633,261	\$855,498	\$88,163	\$943,661	\$622,760

TOTAL EXPENDITURES	\$727,894	\$949,439	\$98,045	\$1,047,484	\$728,144
EXCESS REVENUES (EXPENDITURES)	\$0	\$250,304	(\$97,947)	\$152,357	\$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.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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.

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.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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 Department of Economic Opportunity for \$175.

WEBSITE ADMINISTRATION

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

MAINTENANCE:

LANDSCAPE MAINTENANCE CONTRACT

The District anticipates it will incur the following landscape maintenance expenses. The District has contracted with Weber Environmental Services, Inc.

LANDSCAPE MOWING/EDGING

Mowing all turf areas once a week during the months of April – September, three times per month in March and October, and once every other week from 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 4 applications per year
Fertilization & Pest Control of Bahia 3 applications per year

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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

Description	Monthly Amount	Annual Amount
Landscape Maintenance Contract	\$10,921	\$131,048
Total		\$131,048

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.

Description	Monthly Amount	Annual Amount
Irrigation Wells	\$595	\$7,140
Total		\$7,140

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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.

Description	Monthly Amount	Annual Amount
Lake Services	\$464	\$5,568
Fountain Services	\$300	\$3,600
Fountain Quarterly Services @ \$250		\$1,000
Contingency		\$5,832
Total		\$16,000

LIGHTING

Repair and replacement of lighting fixtures throughout 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.

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.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

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 Duke Energy.

Account#	Address	Monthly Amount	Annual Amount
79651 93441	8000 ChampionsGate Blvd Spkl H Fountain	\$1,200	\$14,400
69653 06401	8380 ChampionsGate Blvd Spkl C	\$800	\$9,600
24422 35567	8397 ChampionsGate Blvd Spkl F	\$380	\$4,560
55189 98425	8399 ChampionsGate Blvd Spkl B	\$102	\$1,220
12018 72541	8399 ChampionsGate Blvd Spkl E	\$400	\$4,800
17640 52567	8390 ChampionsGate Blvd TFLT	\$100	\$1,200
02439 43580	8301 ChampionsGate Blvd Spkl D	\$200	\$2,400
98090 66401	8300 ChampionsGate Blvd TFLT	\$100	\$1,200
13595 39424	8399 ChampionsGate Blvd Spkl A	\$385	\$4,620
52818 71551	0 Championsgate Blvd Spkl G	\$200	\$2,400
	Contingency		\$3,600
Total			\$50,000

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	\$76	\$912
1238560-690100	100 ChampionsGate Blvd	\$7	\$88
Total			\$1,000

SECURITY

To record the expenses for security, contract guard service

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

ONSITE MANAGEMENT

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

Description	Monthly Amount	Annual Amount
Onsite Management Services	\$13,031	\$156,368
Total		<u>\$156,368</u>

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

Capital Projects Fund
Fiscal Year 2014

ADOPTED BUDGET FY2013	ACTUAL THRU 7/31/13	NEXT 2 MONTHS	PROJECTED THRU 9/30/13	ADOPTED BUDGET FY2014
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REVENUES:

Transfer In	\$467,061	\$457,061	\$10,000	\$467,061	\$176,044
Interest	\$0	\$67	\$30	\$97	\$100
TOTAL REVENUES	\$467,061	\$457,128	\$10,030	\$467,158	\$176,144

EXPENDITURES:

Engineering Fees	\$59,000	\$41,888	\$17,112	\$59,000	\$0
Roadway Renewal & Replacement	\$382,522	\$100,713	\$281,809	\$382,522	\$0
Capital Projects - Other	\$0	\$0	\$0	\$0	\$100,000
TOTAL EXPENDITURES	\$441,522	\$142,601	\$298,921	\$441,522	\$100,000
EXCESS REVENUES	\$25,539	\$314,528	(\$288,891)	\$25,636	\$76,144
FUND BALANCE - BEGINNING	\$0	\$0	\$0	\$0	\$25,636
FUND BALANCE - ENDING	\$25,539	\$314,528	(\$288,891)	\$25,636	\$101,780

CHAMPIONSGATE
Community Development District

Debt Service Fund
Series 1998A
Fiscal Year 2014

ADOPTED BUDGET FY2013	ACTUAL THRU 7/31/13	NEXT 2 MONTHS	PROJECTED THRU 9/30/13	ADOPTED BUDGET FY2014
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REVENUES:

Carry Forward Surplus	\$269,531	\$41,643	\$0	\$41,643	\$242,656
Assessments - Tax Collector	\$1,384,062	\$1,401,787	\$0	\$1,401,787	\$1,384,062
Assessment - Direct 1998B	\$821,744	\$821,744	\$0	\$821,744	\$0
Interest Income	\$250	\$416	\$84	\$500	\$250
TOTAL REVENUES	\$2,475,587	\$2,265,590	\$84	\$2,265,674	\$1,626,968

EXPENDITURES:

Interest - 11/1 (98A)	\$269,531	\$269,531	\$0	\$269,531	\$242,656
Principal (98A)	\$860,000	\$860,000	\$0	\$860,000	\$915,000
Interest - 5/1 (98A)	\$269,531	\$269,531	\$0	\$269,531	\$242,656
TOTAL EXPENDITURES	\$1,399,063	\$1,399,063	\$0	\$1,399,063	\$1,400,313
EXCESS REVENUES	\$1,076,525	\$866,528	\$84	\$866,612	\$226,656

11/1/14 \$214,063

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

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
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
			\$7,765,000.00	\$2,061,875.00	\$10,956,406.25