



**ChampionsGate
Community Development District**

**Adopted Budget
FY 2018**



Table of Contents

| | |
|-----|-------------------------------------------|
| 1 | <u>General Fund</u> |
| 2-8 | <u>General Fund Narrative</u> |
| 9 | <u>Capital Projects Fund</u> |
| 10 | <u>Debt Service Fund Series 1998A</u> |
| 11 | <u>Amortization Schedule Series 1998A</u> |

CHAMPIONSGATE
Community Development District

General Fund Budget
Fiscal Year 2018

| ADOPTED BUDGET FY2017 | ACTUAL THRU 07/31/17 | NEXT 2 MONTHS | PROJECTED THRU 9/30/17 | ADOPTED BUDGET FY2018 |
|-----------------------------|----------------------------|---------------------|------------------------------|-----------------------------|
|-----------------------------|----------------------------|---------------------|------------------------------|-----------------------------|

REVENUES:

| | | | | | |
|-------------------------|------------------|------------------|------------|------------------|------------------|
| Maintenance Assessments | \$732,506 | \$738,945 | \$0 | \$738,945 | \$731,679 |
| Interest | \$0 | \$19 | \$6 | \$25 | \$0 |
| Miscellaneous Income | \$0 | \$954 | \$0 | \$954 | \$0 |
| TOTAL REVENUES | \$732,506 | \$739,919 | \$6 | \$739,925 | \$731,679 |

EXPENDITURES:

Administrative:

| | | | | | |
|--------------------------------|------------------|-----------------|-----------------|-----------------|------------------|
| Supervisors Fees | \$6,000 | \$3,000 | \$1,000 | \$4,000 | \$6,000 |
| FICA Expense | \$459 | \$230 | \$77 | \$306 | \$459 |
| Engineering | \$10,000 | \$6,513 | \$2,487 | \$9,000 | \$10,000 |
| Attorney | \$20,000 | \$11,626 | \$6,374 | \$18,000 | \$22,500 |
| Annual Audit | \$4,400 | \$4,400 | \$0 | \$4,400 | \$4,400 |
| Management Fees | \$35,535 | \$29,613 | \$5,923 | \$35,535 | \$36,603 |
| Information Technology | \$3,200 | \$2,667 | \$533 | \$3,200 | \$3,200 |
| Collection Agent | \$5,000 | \$5,000 | \$0 | \$5,000 | \$5,000 |
| Trustee Fees | \$4,337 | \$4,337 | \$0 | \$4,337 | \$4,337 |
| Arbitrage Rebate | \$600 | \$600 | \$0 | \$600 | \$600 |
| Dissemination | \$1,250 | \$1,083 | \$167 | \$1,250 | \$1,250 |
| Telephone | \$100 | \$0 | \$25 | \$25 | \$100 |
| Postage | \$1,000 | \$689 | \$311 | \$1,000 | \$1,200 |
| Insurance | \$7,000 | \$6,710 | \$0 | \$6,710 | \$7,400 |
| Printing & Binding | \$1,000 | \$232 | \$268 | \$500 | \$1,000 |
| Legal Advertising | \$1,200 | \$857 | \$772 | \$1,629 | \$1,500 |
| Other Current Charges | \$250 | \$24 | \$26 | \$50 | \$250 |
| Property Appraiser Fees | \$400 | \$418 | \$0 | \$418 | \$400 |
| Property Taxes | \$0 | \$11 | \$0 | \$11 | \$15 |
| Office Supplies | \$250 | \$82 | \$68 | \$150 | \$250 |
| Dues, Licenses & Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| TOTAL ADMINISTRATIVE | \$102,156 | \$78,265 | \$18,029 | \$96,295 | \$106,639 |

Maintenance:

| | | | | | |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|
| Property Insurance | \$25,000 | \$23,547 | \$0 | \$23,547 | \$26,000 |
| Landscape Maintenance Contract | \$139,583 | \$116,319 | \$23,264 | \$139,583 | \$139,583 |
| Landscape Miscellaneous | \$8,000 | \$0 | \$2,000 | \$2,000 | \$8,000 |
| Irrigation System/Maintenance | \$15,000 | \$12,615 | \$1,385 | \$14,000 | \$15,000 |
| Irrigation Wells | \$7,800 | \$5,900 | \$1,180 | \$7,080 | \$7,800 |
| Lakes/Fountains | \$13,200 | \$7,290 | \$1,478 | \$8,768 | \$13,200 |
| Lighting | \$10,000 | \$10,904 | \$0 | \$10,904 | \$10,000 |
| Miscellaneous | \$1,000 | \$1,626 | \$0 | \$1,626 | \$2,000 |
| Painting Public Areas | \$600 | \$258 | \$0 | \$258 | \$600 |
| Traffic Signals | \$7,000 | \$7,258 | \$392 | \$7,650 | \$8,000 |
| Sidewalks | \$10,000 | \$0 | \$2,000 | \$2,000 | \$10,000 |
| Signage | \$5,000 | \$2,245 | \$0 | \$2,245 | \$5,000 |
| Trash Removal | \$2,750 | \$2,450 | \$494 | \$2,944 | \$2,750 |
| Electric | \$53,000 | \$31,080 | \$6,000 | \$37,080 | \$53,000 |
| Water/Sewer | \$1,000 | \$157 | \$43 | \$200 | \$1,000 |
| Security | \$40,000 | \$36,149 | \$7,696 | \$43,845 | \$45,000 |
| Onsite Management | \$147,600 | \$122,998 | \$24,600 | \$147,598 | \$147,600 |
| Mosquito Control | \$7,600 | \$4,675 | \$1,870 | \$6,545 | \$7,600 |
| Operating Reserves | \$14,955 | \$0 | \$0 | \$0 | \$0 |
| Transfer Out - Capital Reserve | \$121,262 | \$121,262 | \$0 | \$121,262 | \$122,907 |
| TOTAL MAINTENANCE | \$630,350 | \$506,734 | \$72,402 | \$579,135 | \$625,040 |

| | | | | | |
|---------------------------|------------------|------------------|-----------------|------------------|------------------|
| TOTAL EXPENDITURES | \$732,506 | \$584,999 | \$90,431 | \$675,430 | \$731,679 |
|---------------------------|------------------|------------------|-----------------|------------------|------------------|

| | | | | | |
|---------------------------------------|------------|------------------|-------------------|-----------------|------------|
| EXCESS REVENUES (EXPENDITURES) | \$0 | \$154,919 | (\$90,425) | \$64,494 | \$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.

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 Supervisors attending 6 Board meetings during the fiscal year.

FICA EXPENSE

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

ENGINEERING

The District's Engineer, Hanson, Water & Associates, will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

ATTORNEY

The District's Attorney, Clark & Albaugh, LLP, will be providing general legal services to the District, e.g., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager

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 has contracted with Grau & Associates for this service.

**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.

INFORMATION TECHNOLOGY

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

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 1998A 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 Governmental Management Services-Central Florida, LLC to provide this service and the amount is based upon this contract.

TELEPHONE

Telephone and fax machine.

POSTAGE

The District incurs charges for mailing Board meeting agenda packages, invoices to third parties, checks for vendors and other required correspondence.

INSURANCE

The District's general liability and public officials' liability coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to government agencies.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

PRINTING & BINDING

The District incurs charges for 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. The District publishes all of its legal advertising in the Orlando Sentinel.

OTHER CURRENT CHARGES

Represents bank charges and any other miscellaneous charges that the District may incur during the fiscal year.

PROPERTY APPRAISER FEES

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

PROPERTY TAXES

Represents the non-ad valorem assessment from Osceola County that will be charged to the District.

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.

MAINTENANCE:

PROPERTY INSURANCE

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

LANDSCAPE MAINTENANCE CONTRACT

The District has contracted with Weber Environmental Services, Inc. to provide the monthly landscaping services which include turf care, shrubs/ground cover care, annuals, tree care, irrigation system, pressuring washing and litter removal.

| Description | Monthly Amount | Annual Amount |
|--------------------------------|-------------------|------------------|
| Landscape Maintenance Contract | \$11,632 | \$139,583 |
| Total | | \$139,583 |

LANDSCAPE MISCELLANEOUS

This category will be used for the annual palm tree trimming as well as any miscellaneous landscape items not included under the landscape contract.

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 Rust-Off, Inc.

| Description | Monthly Amount | Annual Amount |
|------------------|-------------------|------------------|
| Irrigation Wells | \$590 | \$7,080 |
| Contingency | | \$720 |
| Total | | \$7,800 |

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 | | \$3,032 |
| Total | | \$13,200 |

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 within the District boundaries

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.

| Description | Monthly Amount | Annual Amount |
|-----------------------|-------------------|------------------|
| Monthly Trash Removal | \$210 | \$2,520 |
| Contingency | | \$230 |
| Total | | \$2,750 |

**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 | 81801 ChampionsGate Blvd Spkl H Fountain | \$1,400 | \$16,800 |
| 69653 06401 | 8380 ChampionsGate Blvd Spkl C | \$850 | \$10,200 |
| 24422 35567 | 8397 ChampionsGate Blvd Spkl F | \$380 | \$4,560 |
| 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 | 81811 ChampionsGate Blvd Spkl A | \$500 | \$6,000 |
| 52818 71551 | 0 Championsgate Blvd Spkl G | \$200 | \$2,400 |
| 55298 37013 | 1500 Berwick Dr Spkl | \$100 | \$1,200 |
| | Contingency | | \$2,240 |
| Total | | | \$53,000 |

WATER/SEWER

To record the cost of running the fountains. The District has the following accounts with Toho Water Authority.

| Account# | Address | Monthly Amount | Annual Amount |
|----------------|------------------------|-------------------|------------------|
| 2587190-690090 | 200 ChampionsGate Blvd | \$30 | \$360 |
| 2587190-690100 | 100 ChampionsGate Blvd | \$20 | \$240 |
| | Contingency | | \$400 |
| Total | | | \$1,000 |

SECURITY

To record the expenses for security, contract guard service provided by Osceola County Sheriff's Office per an agreement with the District. Patrols will be done on Fridays, Saturdays and one other day of choice of the Sheriff's Office during the fiscal year.

**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 | \$12,300 | \$147,600 |
| Total | | \$147,600 |

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.

TRANSFER OUT - CAPITAL RESERVE

Funds transferred out to Capital Reserve for capital outlay expenses.

CHAMPIONSGATE
Community Development District

Capital Projects Fund
 Fiscal Year 2018

| ADOPTED BUDGET FY2017 | ACTUAL THRU 7/31/17 | NEXT 2 MONTHS | PROJECTED THRU 9/30/17 | ADOPTED BUDGET FY2018 |
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|

REVENUES:

| | | | | | |
|-----------------------|------------------|------------------|-------------|------------------|------------------|
| Transfer In | \$121,262 | \$121,262 | \$0 | \$121,262 | \$122,907 |
| Interest | \$100 | \$134 | \$16 | \$150 | \$100 |
| TOTAL REVENUES | \$121,362 | \$121,396 | \$16 | \$121,412 | \$123,007 |

EXPENDITURES:

| | | | | | |
|---------------------------------|------------------|------------------|-------------|------------------|------------------|
| Capital Projects - Other | \$100,000 | \$106,960 | \$0 | \$106,960 | \$100,000 |
| TOTAL EXPENDITURES | \$100,000 | \$106,960 | \$0 | \$106,960 | \$100,000 |
| EXCESS REVENUES | \$21,362 | \$14,436 | \$16 | \$14,452 | \$23,007 |
| FUND BALANCE - BEGINNING | \$274,240 | \$386,469 | \$0 | \$386,469 | \$400,920 |
| FUND BALANCE - ENDING | \$295,602 | \$400,904 | \$16 | \$400,920 | \$423,927 |

CHAMPIONSGATE
Community Development District

Debt Service Fund
 Series 1998A
 Fiscal Year 2018

| ADOPTED BUDGET FY2017 | ACTUAL THRU 7/31/17 | NEXT 2 MONTHS | PROJECTED THRU 9/30/17 | ADOPTED BUDGET FY2018 |
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|
|-----------------------------|---------------------------|---------------------|------------------------------|-----------------------------|

REVENUES:

| | | | | | |
|-----------------------------|--------------------|--------------------|--------------|--------------------|--------------------|
| Assessments - Tax Collector | \$1,340,447 | \$1,351,379 | \$0 | \$1,351,379 | \$1,313,480 |
| Assessments - Prepayments | \$0 | \$34,059 | \$0 | \$34,059 | \$0 |
| Interest Income | \$250 | \$2,842 | \$358 | \$3,200 | \$500 |
| Carry Forward Surplus | \$634,376 | \$642,069 | \$0 | \$642,069 | \$512,739 |
| TOTAL REVENUES | \$1,975,073 | \$2,030,349 | \$358 | \$2,030,707 | \$1,826,718 |

EXPENDITURES:

| | | | | | |
|---------------------------|--------------------|--------------------|--------------|--------------------|--------------------|
| Special Call - 11/1 | \$80,000 | \$75,000 | \$0 | \$75,000 | \$0 |
| Interest - 11/1 | \$150,156 | \$150,156 | \$0 | \$150,156 | \$112,031 |
| Principal - 5/1 | \$1,090,000 | \$1,075,000 | \$0 | \$1,075,000 | \$1,125,000 |
| Interest - 5/1 | \$150,156 | \$147,813 | \$0 | \$147,813 | \$112,031 |
| Special Call - 5/1 | \$0 | \$70,000 | \$0 | \$70,000 | \$0 |
| TOTAL EXPENDITURES | \$1,470,313 | \$1,517,969 | \$0 | \$1,517,969 | \$1,349,063 |
| EXCESS REVENUES | \$504,761 | \$512,381 | \$358 | \$512,739 | \$477,656 |

11/1/17 \$76,875

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

AMORTIZATION SCHEDULE

| DATE | BALANCE | RATE | PRINCIPAL | INTEREST | TOTAL |
|----------|----------------|--------|----------------|--------------|----------------|
| 11/01/17 | \$3,585,000.00 | 6.250% | \$0.00 | \$112,031.25 | \$112,031.25 |
| 05/01/18 | \$3,585,000.00 | 6.250% | \$1,125,000.00 | \$112,031.25 | |
| 11/01/18 | \$2,460,000.00 | 6.250% | \$0.00 | \$76,875.00 | \$1,313,906.25 |
| 05/01/19 | \$2,460,000.00 | 6.250% | \$1,195,000.00 | \$76,875.00 | |
| 11/01/19 | \$1,265,000.00 | 6.250% | \$0.00 | \$39,531.25 | \$1,311,406.25 |
| 05/01/20 | \$1,265,000.00 | 6.250% | \$1,265,000.00 | \$39,531.25 | \$1,304,531.25 |
| | | | \$3,585,000.00 | \$456,875.00 | \$4,041,875.00 |