

RESOLUTION 2014-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014, AND ENDING SEPTEMBER 30, 2015

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2014, submitted to the Board of Supervisors (“Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund (“Proposed Budget”) of the GreyHawk Landing Community Development District (“District”), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the annual budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set July 24, 2014, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing or transmitted the Proposed Budget to the manager or administrator of Manatee County for posting on their websites; and

WHEREAS, section 190.008(2)(a), Florida Statutes, requires prior to October 1st of each year, the District Board by passage of the Annual Appropriation Resolution adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, which budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Budget

- a. The Board reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby adopts the Proposed Budget, with any amendments made by the Board at the public hearing, as shown in **Exhibit A** hereto and Section 2 herein.

- b. The District Manager’s Proposed Budget, attached hereto as **Exhibit A**, as amended, if at all, by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2014 and/or revised projections for Fiscal Year 2015 (“Adopted Budget”).
- c. The Adopted Budget shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the GreyHawk Landing Community Development District for the Fiscal Year Ending September 30, 2015,” as adopted by the Board on May 22, 2014.
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption or shall be transmitted to the manager or administrator of Manatee County for posting on their websites.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the GreyHawk Landing Community Development District, for the fiscal year beginning October 1, 2014, and ending September 30, 2015, the sum of \$1,971,380.86 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$1,127,998.00
DEBT SERVICE FUND – SERIES 2011	\$ 470,770.66
DEBT SERVICE FUND – SERIES 2013	\$ 372,612.20
TOTAL ALL FUNDS	\$1,971,380.86

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred; previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board. The District Manager or Treasurer must establish administrative procedures that require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 24th day of July, 2014.

ATTEST:

**GREYHAWK LANDING COMMUNITY
DEVELOPMENT DISTRICT**



Secretary / Assistant Secretary

By: 

Chairman / Vice Chairman

Exhibit A: Fiscal Year 2014-2015 Budget

EXHIBIT A

**Greyhawk Landing Community Development District
General Fund
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
REVENUES	
Interest Earnings	
Interest Earnings	\$ 1,300
Special Assessments	
Tax Roll*	\$1,109,312
Contributions & Donations from Private Sources	
Developer Contributions	\$ 17,386
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Developer Contributions GHL West	\$ -
TOTAL REVENUES	\$ 1,127,998
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,127,998
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 15,000
Financial & Administrative	
Administrative Services	\$ 3,600
District Management	\$ 27,852
District Engineer	\$ 10,000
Disclosure Report	\$ 3,000
Trustees Fees	\$ 4,000
Financial Consulting Services	\$ 5,556
Accounting Services	\$ 18,036
Auditing Services	\$ 3,000
Arbitrage Rebate Calculation	\$ 1,300
Miscellaneous Mailings	\$ 100
Public Officials Liability Insurance	\$ 3,338
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,000
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 122,957
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 20,000
Security Operations	
Security Services and Patrols	\$ 160,000
Guardhouse Maintenance	\$ 800
Heat A/C System Maintenance	\$ 1,200
Misc. Operating Supplies	\$ 1,000
Security Patrol Vehicle	\$ 3,000
Security Camera Maintenance	\$ 3,000
Security Monitoring Services	\$ 2,700
Electric Utility Services	
Utility Services	\$ 20,000
Street Lights	\$ 6,000
Utility - Recreation Facilities	\$ 30,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,400
Water-Sewer Combination Services	
Utility Services	\$ 7,000
Stormwater Control	
Aquatic Maintenance	\$ 31,632
Fountain Service Repairs & Maintenance	\$ 900
Lake/Pond Bank Maintenance	\$ 5,000
Wetland Monitoring & Maintenance	\$ 12,700
Aquatic Plant Replacement	\$ 7,000
Stormwater System Maintenance	\$ 3,000
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
Employee - Salaries	\$ 110,000
Employee - P/R Taxes	\$ 9,800

**Greyhawk Landing Community Development District
General Fund
Fiscal Year 2014/2015**

Chart of Accounts Classification	Budget for 2014/2015
Employee - Workers Comp	\$ 4,500
Employee - ADP Fees	\$ 2,200
General Liability/ Property Insurance	\$ 25,000
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 230,000
Well Maintenance	\$ 5,000
Tree Trimming Services	\$ 9,500
Landscape Design & Renovation	\$ 3,000
Holiday Decorations	\$ 6,585
Irrigation Maintenance	\$ 7,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Miscellaneous Expense	\$ 1,000
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 20,000
Gate Facility Maintenance	\$ 10,000
Sidewalk Repair & Maintenance	\$ 10,000
Parking Lot Repair & Maintenance	\$ 3,000
Street Sign Repair & Replacement	\$ 3,000
Roadway Repair & Maintenance	\$ 3,000
Parks & Recreation	
Maintenance & Repair	\$ 20,000
Facility Supplies	\$ 10,000
Vehicle Maintenance	\$ 2,000
Fitness Equipment Maintenance & Repairs	\$ 3,000
Clubhouse - Facility Janitorial Service	\$ 14,000
Pool Service Contract	\$ 21,300
Pool Repairs	\$ 6,000
Security System Monitoring & Maintenance	\$ 336
Office Supplies	\$ 4,000
Furniture Repair/Replacement	\$ 10,000
Pool/Water Park/Fountain Maintenance	\$ 1,000
Playground Equipment and Maintenance	\$ 3,000
Pest Control & Termite Bond	\$ 800
Dock Repairs and Maintenance	\$ 300
Athletic/Park Court/Field Repairs	\$ 5,000
Boardwalk and Bridge Maintenance	\$ 1,000
Cable Television & Internet	\$ 10,000
Lighting Replacement	\$ 3,000
Access Control Maintenance & Repair	\$ 2,000
Clubhouse/ Rec Center Misc Expense	\$ 4,000
Trail/Bike Path Maintenance	\$ 4,000
Tennis Court Maintenance & Supplies	\$ 1,500
Basketball Court Maintenance & Supplies	\$ 1,000
Contingency	
Capital Improvements	\$ -
Miscellaneous Fees	\$ -
Miscellaneous Contingency	\$ 5,000
Capital Reserves	\$ 71,888
Capital Outlay	\$ 6,000
Field Operations Subtotal	\$ 1,005,041
TOTAL EXPENDITURES	\$ 1,127,998
EXCESS OF REVENUES OVER EXPENDITURES	\$ 0

Budget Template
GreyHawk Landing Community Development District
Debt Service
Fiscal Year 2014/2015

Chart of Accounts Classification	Series 2011	Series 2013	Budget for 2014/2015
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$470,770.66	\$372,612.20	\$843,382.86
TOTAL REVENUES	\$470,770.66	\$372,612.20	\$843,382.86
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$470,770.66	\$372,612.20	\$843,382.86
Administrative Subtotal	\$470,770.66	\$372,612.20	\$843,382.86
TOTAL EXPENDITURES	\$470,770.66	\$372,612.20	\$843,382.86
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

7.0%

Gross assessments

\$906,863.29

Notes:

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Greyhawk Landing Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$1,109,312.40
Manatee County 7% Collection Cost:	<u>\$83,496.63</u>
2014/2015 Total:	<u>\$1,192,809.03</u>

2013/2014 O&M Budget	\$989,910.00
2014/2015 O&M Budget	\$1,109,312.40
Total Difference:	<u><u>\$119,402.40</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Series 2011 Debt Service - Single Family 60'	\$497.74	\$497.74	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,041.00	\$1,041.00	\$0.00	0.00%
Total	\$1,538.74	\$1,538.74	\$0.00	0.00%
Series 2011 Debt Service - Single Family 70'	\$580.70	\$580.70	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,214.50	\$1,214.50	\$0.00	0.00%
Total	\$1,795.20	\$1,795.20	\$0.00	0.00%
Series 2011 Debt Service - Single Family 80'	\$662.00	\$662.00	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$1,384.53	\$1,384.53	\$0.00	0.00%
Total	\$2,046.53	\$2,046.53	\$0.00	0.00%
Series 2011 Debt Service - Single Family 90'	\$746.61	\$746.61	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,561.50	\$1,561.50	\$0.00	0.00%
Total	\$2,308.11	\$2,308.11	\$0.00	0.00%
Series 2011 Debt Service - Single Family 120'	\$846.16	\$846.16	\$0.00	0.00%
Operations/Maintenance - Single Family 120'	\$1,769.69	\$1,769.69	\$0.00	0.00%
Total	\$2,615.85	\$2,615.85	\$0.00	0.00%
Series 2013 Debt Service - Single Family 60'	\$0.00	\$770.00	\$770.00	0.00%
Operations/Maintenance - Single Family 60'	\$0.00	\$1,041.00	\$1,041.00	0.00%
Total	\$0.00	\$1,811.00	\$1,811.00	0.00%
Series 2013 Debt Service - Single Family 70'	\$0.00	\$898.34	\$898.34	0.00%
Operations/Maintenance - Single Family 70'	\$0.00	\$1,214.50	\$1,214.50	0.00%
Total	\$0.00	\$2,112.84	\$2,112.84	0.00%

GREYHAWK LANDING

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET \$1,109,312.40
 COLLECTION COSTS @ 7.0% \$83,496.63
 TOTAL O&M ASSESSMENT \$1,192,809.03

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT			
	O&M	SERVICE (1)	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	2011 DEBT SERVICE (2)	2013 DEBT SERVICE (2)	TOTAL (3)
SINGLE FAMILY 60	208	208	1.00	208.00	18.15%	\$216,527.37	\$1,041.00	\$497.74		\$1,538.74
SINGLE FAMILY 70	150	149	1.17	175.00	15.27%	\$182,174.47	\$1,214.50	\$580.70		\$1,795.20
SINGLE FAMILY 80	180	179	1.33	239.40	20.89%	\$249,214.68	\$1,384.53	\$662.00		\$2,046.53
SINGLE FAMILY 90	133	131	1.50	199.50	17.41%	\$207,678.90	\$1,561.50	\$746.61		\$2,308.11
SINGLE FAMILY 120	118	118	1.70	200.60	17.51%	\$208,823.99	\$1,769.69	\$846.16		\$2,615.85
SINGLE FAMILY 60	44		1.00	44.00	3.84%	\$45,803.87	\$1,041.00		\$770.00	\$1,811.00
SINGLE FAMILY 70	68		1.17	79.33	6.92%	\$82,585.76	\$1,214.50		\$898.34	\$2,112.84
	901	785		1145.83	100.00%	\$1,192,809.03				

LESS: Manatee County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

\$83,496.63
\$1,109,312.40

(1) Reflects the number of total lots with Series 2011 and Series 2013 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2011 and Series 2013 bond issues. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2014 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.