

BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT A

ADOPTED BUDGET FISCAL YEAR 2016



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TABLE OF CONTENTS

GENERAL FUND

Budget	1— 2
Budget—Fiscal Year 2016	
Assessment Rate Comparison	
Budget Comparison	

Description of Budgeted items	3—4
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DEBT SERVICE FUND

Series 2007 Bonds	5—7
Budget—Fiscal Year 2016	
Assessment Rate Comparison	
Budget Comparison	
Bond Amortization Schedule	

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2016**

Description	Fiscal Year 2015 Budget	Actual at February 28, 2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 100	\$ 32	\$ 75	\$ 75
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 74,771	\$ 65,485	\$ 74,771	\$ 73,946
Total Revenue & Other Sources	\$ 74,871	\$ 65,517	\$ 74,846	\$ 74,021
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Executive Salaries	\$ 17,000	\$ 7,192	\$ 17,000	\$ 17,000
Executive Salaries - FICA	\$ 1,301	\$ 550	\$ 1,301	\$ 1,301
Executive Salaries - Insurance	\$ 2,400	\$ 1,562	\$ 3,100	\$ 3,100
Financial and Administrative				
Audit Services	\$ 7,500	\$ 2,500	\$ 4,000	\$ 4,400
Accounting Services	\$ 5,000	\$ 3,578	\$ 5,500	\$ 5,500
Assessment Roll Preparation	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 400	\$ 16	\$ 200	\$ 400
Legal Advertising	\$ 1,200	\$ 289	\$ 1,200	\$ 1,200
Trustee Services	\$ 2,795		\$ 2,795	\$ 2,795
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 400	\$ 175	\$ 500	\$ 400
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 6	\$ 50	\$ 100
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 8,000	\$ 2,793	\$ 7,600	\$ 7,600
Insurance	\$ 6,700	\$ 6,285	\$ 6,285	\$ 6,700
Printing and Binding	\$ 250	\$ 10	\$ 25	\$ 250
Office Supplies	\$ 30	\$ -	\$ -	\$ 30
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175

**Stoneybrook at Venice
Community Development District**

General Fund - Budget

Fiscal Year 2016

Description	Fiscal Year 2015 Budget	Actual at February 28, 2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Legal Services				
General Counsel	\$ 1,000	\$ 1,088	\$ 2,500	\$ 2,500
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ 1,000	\$ -	\$ -	\$ 1,000
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 4,120	\$ -	\$ 4,120	\$ 4,070
Total Appropriations	\$ 74,871	\$ 36,718	\$ 71,851	\$ 74,021
Net Increase/(Decrease) in Fund Balance			\$ 2,996	
Fund Balance - Beginning			\$ 73,246	
Fund Balance - Ending (Projected)			\$ 76,241	
Assessment Comparison	\$ 75.53			\$ 74.69

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2016**

Revenues and Other Sources

Carryforward \$ -

Interest Income - General Account \$ 75

With the levy of Special Assessments the District's operating account will earn interest on it's funds.
This amount reflects the anticipated earnings.

Appropriations

Legislative

Board of Supervisor's Fees \$ -

The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The current Board has waived their Board Compensation.

Executive

Executive Salaries and Benefits \$ 21,401

The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.

	FY 2015	FY 2016
Salary	\$ 17,000	\$ 17,000
FICA	\$ 1,301	\$ 1,301
Insurance	\$ 2,400	\$ 3,100
Total:	\$ 20,701	\$ 21,401

Financial and Administrative

Audit Services \$ 4,400

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Accounting Services \$ 5,500

For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation \$ 10,000

For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Sarasota County Property Appraiser.

Arbitrage Rebate Fees \$ 500

For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription \$ 400

Legal Advertising \$ 1,200

Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2016

Trustee Services	\$ 2,795
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The	
Dissemination Agent Services	\$ 5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.	
Property Appraiser Fees	\$ -
Bank Service Fees	\$ 400
Travel and Per Diem	\$ -
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 100
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services	\$ 7,600
The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a secure Facility with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the development/maintenance of a District web site.	
Insurance	\$ 6,700
Printing and Binding	\$ 250
Office Supplies	\$ 30
Subscriptions and Memberships	\$ 175
Legal Services	
General Counsel	\$ 2,500
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".	
Other General Government Services	
Engineering Services	\$ -
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Contingencies	\$ 1,000
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 4,070
4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.	
Total Appropriations:	
	\$ 74,021

**Stoneybrook at Venice
Community Development District**

Debt Service Fund - Budget

Fiscal Year 2016

Description	Fiscal Year 2015 Budget	Actual at February 28, 2015	Anticipated Year End 09/30/15	Fiscal Year 2016 Budget
Revenues and Other Sources				
Interest Income	\$ -	\$ 22	\$ 45	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 496,310	\$ 453,330	\$ 496,310	\$ 489,034
Special Assessment - Prepayments	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 496,310	\$ 453,351	\$ 496,355	\$ 489,034

Appropriations

Debt Service

Principal Debt Service - Mandatory

Series 2007 Bonds	\$ 90,000	\$ -	\$ 95,000	\$ 100,000
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Principal Debt Service - Early Redemptions

Series 2007 Bonds	\$ -	\$ 245,000	\$ 245,000	\$ -
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Interest Expense

Series 2007 Bonds	\$ 379,013	\$ 192,544	\$ 379,013	\$ 362,138
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Other Fees and Charges

Discounts and Tax Collector Fees	\$ 27,297	\$ -	\$ 27,297	\$ 26,897
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Total Appropriations	\$ 496,310	\$ 437,544	\$ 746,310	\$ 489,034
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Net Increase/(Decrease) in Fund Balance	\$ (249,955)
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Fund Balance - Beginning	\$ 743,846
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Fund Balance - Ending (Projected)	\$ 493,891
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Restricted Fund Balance:

Reserve Account Requirement	\$ 240,000
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Restricted for November 1, 2016 Interest Payment	\$ 173,981
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Total - Restricted Fund Balance:	\$ 413,981
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Assessment Comparison

Single Family - 40ft	\$ 399	\$ 377
Single Family - 52ft	\$ 549	\$ 519
Single Family - 62ft	\$ 719	\$ 680
Cove Townhomes	\$ 297	\$ 281

The reduction in assessments is due to a permitted reduction in the Reserve Account to 50% of Maximum Annual Debt Service, which results in approximately a 5.7% reduction in assessments

Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2016

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2015	\$ 5,365,000	6.75%		
11/1/2015			\$ 181,068.75	
5/1/2016	\$ 100,000	6.75%	\$ 181,068.75	\$ 462,138
11/1/2016			\$ 177,693.75	
5/1/2017	\$ 110,000	6.75%	\$ 177,693.75	\$ 465,388
11/1/2017			\$ 173,981.25	
5/1/2018	\$ 115,000	6.75%	\$ 173,981.25	\$ 462,963
11/1/2018			\$ 170,100.00	
5/1/2019	\$ 125,000	6.75%	\$ 170,100.00	\$ 465,200
11/1/2019			\$ 165,881.25	
5/1/2020	\$ 130,000	6.75%	\$ 165,881.25	\$ 461,763
11/1/2020			\$ 161,493.75	
5/1/2021	\$ 140,000	6.75%	\$ 161,493.75	\$ 462,988
11/1/2021			\$ 156,768.75	
5/1/2022	\$ 150,000	6.75%	\$ 156,768.75	\$ 463,538
11/1/2022			\$ 151,706.25	
5/1/2023	\$ 160,000	6.75%	\$ 151,706.25	\$ 463,413
11/1/2023			\$ 146,306.25	
5/1/2024	\$ 175,000	6.75%	\$ 146,306.25	\$ 467,613
11/1/2024			\$ 140,400.00	
5/1/2025	\$ 185,000	6.75%	\$ 140,400.00	\$ 465,800
11/1/2025			\$ 134,156.25	
5/1/2026	\$ 200,000	6.75%	\$ 134,156.25	\$ 468,313
11/1/2026			\$ 127,406.25	
5/1/2027	\$ 210,000	6.75%	\$ 127,406.25	\$ 464,813
11/1/2027			\$ 120,318.75	
5/1/2028	\$ 225,000	6.75%	\$ 120,318.75	\$ 465,638
11/1/2028			\$ 112,725.00	
5/1/2029	\$ 240,000	6.75%	\$ 112,725.00	\$ 465,450
11/1/2029			\$ 104,625.00	
5/1/2030	\$ 260,000	6.75%	\$ 104,625.00	\$ 469,250
11/1/2030			\$ 95,850.00	
5/1/2031	\$ 275,000	6.75%	\$ 95,850.00	\$ 466,700
11/1/2031			\$ 86,568.75	
5/1/2032	\$ 295,000	6.75%	\$ 86,568.75	\$ 468,138
11/1/2032			\$ 76,612.50	
5/1/2033	\$ 315,000	6.75%	\$ 76,612.50	\$ 468,225

**Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2016**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2033			\$ 65,981.25	
5/1/2034	\$ 340,000	6.75%	\$ 65,981.25	\$ 471,963
11/1/2034			\$ 54,506.25	
5/1/2035	\$ 365,000	6.75%	\$ 54,506.25	\$ 474,013
11/1/2035			\$ 42,187.50	
5/1/2036	\$ 390,000	6.75%	\$ 42,187.50	\$ 474,375
11/1/2036			\$ 29,025.00	
5/1/2037	\$ 415,000	6.75%	\$ 29,025.00	\$ 473,050
11/1/2037			\$ 15,018.75	
5/1/2038	\$ 445,000	6.75%	\$ 15,018.75	\$ 475,038
Principal Balance - September 30, 2016	\$ 5,265,000			