

BOARD OF SUPERVISOR'S

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**PROPOSED BUDGET
FISCAL YEAR 2018**



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**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at March 31, 2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 75	\$ 29	\$ 75	\$ 75
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 73,946	\$ 66,297	\$ 73,946	\$ 74,106
Total Revenue & Other Sources	\$ 74,021	\$ 66,326	\$ 74,021	\$ 74,181
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Executive Salaries	\$ 17,000	\$ 8,500	\$ 17,000	\$ 17,000
Executive Salaries - FICA	\$ 1,301	\$ 650	\$ 1,301	\$ 1,301
Executive Salaries - Insurance	\$ 3,200	\$ 1,944	\$ 3,200	\$ 3,200
Financial and Administrative				
Audit Services	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,600
Accounting Services	\$ 5,500	\$ 2,128	\$ 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	\$ 467	\$ 467	\$ 400
Legal Advertising	\$ 1,200	\$ 102	\$ 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	\$ 162	\$ 400	\$ 400
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 1,849	\$ 2,000	\$ 100
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,600	\$ 3,351	\$ 7,600	\$ 7,600
Insurance	\$ 6,700	\$ 6,505	\$ 6,505	\$ 6,700
Printing and Binding	\$ 250	\$ 376	\$ 376	\$ 400
Office Supplies	\$ 30	\$ -	\$ -	\$ 30
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at March 31, 2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Legal Services				
General Counsel	\$ 2,500	\$ -	\$ 500	\$ 2,500
Other General Government Services				
Engineering Services	\$ -	\$ 900	\$ 900	
Contingencies	\$ 900	\$ -	\$ -	\$ 700
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 4,070	\$ -	\$ 4,070	\$ 4,080
Total Appropriations	\$ 74,021	\$ 42,008	\$ 73,888	\$ 74,181
Net Increase/(Decrease) in Fund Balance		\$ 24,318	\$ 132	
Fund Balance - Beginning		\$ 88,260	\$ 88,260	\$ 88,392
Fund Balance - Ending (Projected)		\$ 112,578	\$ 88,392	
Assessment Comparison	\$ 74.69			\$ 74.85

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	75
<p>With the levy of Special Assessments the District's operating account will earn interest on it's funds. This amount reflects the anticipated earnings.</p>		

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
<p>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.</p>		

Executive

Executive Salaries and Benefits	\$	21,501
<p>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.</p>		

	FY 2017	FY 2018
Salary	\$ 17,000	\$ 17,000
FICA	\$ 1,301	\$ 1,301
Insurance	\$ 3,200	\$ 3,200
Total:	\$ 21,501	\$ 21,501

Financial and Administrative

Audit Services	\$	4,600
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	5,500
<p>For the Maintenance of the District's books and records on a daily basis.</p>		
Assessment Roll Preparation	\$	10,000
<p>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.</p>		
Arbitrage Rebate Fees	\$	500
<p>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.</p>		

Other Contractual Services

Recording and Transcription	\$	400
Legal Advertising	\$	1,200

**Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2018**

Trustee Services	\$ 2,795
<p>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</p>	
Dissemination Agent Services	\$ 5,000
<p>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.</p>	
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
<p>The District maintains all of its Public Records, including all of its 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.</p>	
Insurance	\$ 6,700
Printing and Binding	\$ 400
Office Supplies	\$ 30
Subscriptions and Memberships	\$ 175
Legal Services	
General Counsel	\$ 2,500
<p>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".</p>	
Other General Government Services	
Engineering Services	\$ -
<p>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.</p>	
Contingencies	\$ 700
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 4,080
<p>4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.</p>	
Total Appropriations:	<u>\$ 74,181</u>

**Stoneybrook at Venice
Community Development District
Debt Service Fund Series 2017 Bonds - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued	\$ 5,505,000			
11/1/2017			\$ 79,188.75	
5/1/2018	\$ 195,000	2.00%	\$ 87,987.50	\$ 362,176
11/1/2018			\$ 86,037.50	
5/1/2019	\$ 200,000	2.00%	\$ 86,037.50	\$ 372,075
11/1/2019			\$ 84,037.50	
5/1/2020	\$ 205,000	2.00%	\$ 84,037.50	\$ 373,075
11/1/2020			\$ 81,987.50	
5/1/2021	\$ 210,000	2.00%	\$ 81,987.50	\$ 373,975
11/1/2021			\$ 79,887.50	
5/1/2022	\$ 210,000	2.25%	\$ 79,887.50	\$ 369,775
11/1/2022			\$ 77,525.00	
5/1/2023	\$ 215,000	2.50%	\$ 77,525.00	\$ 370,050
11/1/2023			\$ 74,837.50	
5/1/2024	\$ 225,000	2.63%	\$ 74,837.50	\$ 374,675
11/1/2024			\$ 71,884.38	
5/1/2025	\$ 230,000	3.00%	\$ 71,884.38	\$ 373,769
11/1/2025			\$ 68,434.38	
5/1/2026	\$ 235,000	3.00%	\$ 68,434.38	\$ 371,869
11/1/2026			\$ 64,909.38	
5/1/2027	\$ 245,000	3.13%	\$ 64,909.38	\$ 374,819
11/1/2027			\$ 61,081.25	
5/1/2028	\$ 250,000	3.25%	\$ 61,081.25	\$ 372,163
11/1/2028			\$ 57,018.75	
5/1/2029	\$ 260,000	3.60%	\$ 57,018.75	\$ 374,038
11/1/2029			\$ 52,338.75	
5/1/2030	\$ 270,000	3.60%	\$ 52,338.75	\$ 374,678
11/1/2030			\$ 47,478.75	
5/1/2031	\$ 280,000	3.60%	\$ 47,478.75	\$ 374,958
11/1/2031			\$ 42,438.75	
5/1/2032	\$ 290,000	3.60%	\$ 42,438.75	\$ 374,878
11/1/2032			\$ 37,218.75	
5/1/2033	\$ 300,000	3.75%	\$ 37,218.75	\$ 374,438
11/1/2033			\$ 31,593.75	
5/1/2034	\$ 310,000	3.75%	\$ 31,593.75	\$ 373,188
11/1/2034			\$ 25,781.25	
5/1/2035	\$ 325,000	3.75%	\$ 25,781.25	\$ 376,563
11/1/2035			\$ 19,687.50	

**Stoneybrook at Venice
Community Development District
Debt Service Fund Series 2017 Bonds - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2036	\$ 335,000	3.75%	\$ 19,687.50	\$ 374,375
11/1/2036			\$ 13,406.25	
5/1/2037	\$ 350,000	3.75%	\$ 13,406.25	\$ 376,813
11/1/2037			\$ 6,843.75	
5/1/2038	\$ 365,000	3.75%	\$ 6,843.75	\$ 378,688