

BOARD OF SUPERVISOR'S

EXHIBIT A

**STONELAKE RANCH
COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED BUDGET

FISCAL YEAR 2017

October 1, 2016 through September 30, 2017

Board of Supervisor's

**Charles B. Funk, Chairman
Michael Gratz, Vice Chairman
Jeff Meehan, Assistant Secretary
Brian Funk, Assistant Secretary
Judy George, Assistant Secretary**

**Please visit our web site for additional information:
www.stonelakeranchcdd.org**



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**Prepared by:
JPWard and Associates, LLC**



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**Stonelake Ranch
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at March 31, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 30	\$ 9	\$ 25	\$ 30
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 46,955	\$ 28,305	\$ 46,955	\$ 46,955
Total Revenue & Other Sources	\$ 46,985	\$ 28,314	\$ 46,980	\$ 46,985
Appropriations				
Executive				
Professional - Management	\$ 21,465	\$ 10,733	\$ 21,465	\$ 21,465
Financial and Administrative				
Audit Services	\$ 4,600	\$ 4,600	\$ 4,600	\$ 4,600
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 550	\$ 71	\$ 550	\$ 550
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 460	\$ 175	\$ 460	\$ 460
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Rentals and Leases				
Web Site Maintenance	\$ 700	\$ -	\$ 700	\$ 700
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 25	\$ 14	\$ 25	\$ 25
Insurance	\$ 6,200	\$ 5,923	\$ 5,923	\$ 6,200
Printing and Binding	\$ 50	\$ -	\$ -	\$ 50
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 500	\$ 408	\$ 600	\$ 500
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 3,760	\$ -	\$ 3,760	\$ 3,760
Total Appropriations	\$ 46,985	\$ 22,098	\$ 46,758	\$ 46,985

**Stonelake Ranch
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at March 31, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Net Increase/(Decrease) in Fund Balance			\$ 222	
Fund Balance - Beginning (Audited)			\$ 21,265	
Fund Balance - Ending (Projected)			\$ 21,487	
Assessment Comparison	\$ 293.47			\$ 293.47

**Stonelake Ranch
Community Development District
General Fund - Budget
Fiscal Year 2017**

Revenues and Other Sources

Carryforward	\$ -
Interest Income - General Account	\$ 30

Appropriations

Executive

Professional - Management	\$ 21,465
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The District retains the services of a professional management company - **JPWard and Associates, LLC** - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Stonelake Ranch.

Financial and Administrative

Audit Services	\$ 4,600
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Other Contractual Services

Recording and Transcription	\$ -
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Legal Advertising	\$ 550
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Trustee Services	\$ 3,500
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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 primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$ 5,000
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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.

Bank Service Fees	\$ 460
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Travel and Per Diem

	\$ -
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Communications and Freight Services

Telephone	\$ -
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Postage, Freight & Messenger	\$ 25
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Rentals and Leases

Web Site Maintenance	\$ 700
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In accordance with recent changes to Florida Statutes, the District has developed a web site to provide for the maintenance of certain records, as such, this is for the on-going maintenance of the web site.

Insurance	\$ 6,200
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Printing and Binding	\$ 50
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Office Supplies	\$ -
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Subscriptions and Memberships	\$ 175
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Legal Services

**Stonelake Ranch
Community Development District
General Fund - Budget
Fiscal Year 2017**

General Counsel	\$ 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	\$ -
Other Fees and Charges	
Discounts and Other Fees	\$ 3,760
4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees	
Total Appropriations:	<u><u>\$ 46,985</u></u>

**Stonelake Ranch
Community Development District**

**Debt Service Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at March 31, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	
Deferred Cost Account	\$ 5,700	\$ -	\$ -	\$ 5,900
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ 2,400	\$ -	\$ -	\$ 3,000
Interest Income	\$ 45	\$ 109	\$ 200	\$ 45
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 252,984	\$ 152,556	\$ 252,984	\$ 250,071
Special Assessment - Prepayments		\$ 35,383	\$ 35,383	\$ -
Total Revenue & Other Sources	\$ 261,129	\$ 188,049	\$ 288,567	\$ 259,016
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2004 Bonds	\$ 80,000	\$ -	\$ 80,000	\$ 85,000
Stonelake Ranch LLC	\$ 5,700	\$ -	\$ 8,850	\$ 5,900
Principal Debt Service - Early Redemptions				
Series 2004 Bonds	\$ -	\$ -	\$ 40,000	\$ -
Interest Expense				
Series 2004 Bonds	\$ 155,170	\$ 77,585	\$ 155,170	\$ 148,090
Stonelake Ranch LLC	\$ 20	\$ 54	\$ 108	\$ 20
Other Fees and Charges				
Discounts and Other Fees	\$ 20,239	\$ -	\$ 20,239	\$ 20,006
Total Appropriations	\$ 261,129	\$ 77,639	\$ 304,367	\$ 259,016
Fund Balance - Beginning	\$ 332,093		\$ 332,093	\$ 316,293
Fund Balance - Ending (Projected)	N/A		\$ 316,293	\$ 313,293
Restricted Fund Balance:				
Reserve Account Requirement				\$174,333
Restricted for November 1st Interest Payment				\$ 71,538
Total - Restricted Fund Balance:				\$ 245,871
Assessment Comparison	\$ 1,756.83			\$ 1,761.06

**Stonelake Ranch
Community Development District
Debt Service Fund - Budget
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds
Fiscal Year 2017**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2016	\$ 2,510,000	5.90%		
11/1/2016			\$ 74,045.00	
5/1/2017	\$ 85,000	5.90%	\$ 74,045.00	\$ 233,090
11/1/2017			\$ 71,537.50	
5/1/2018	\$ 90,000	5.90%	\$ 71,537.50	\$ 233,075
11/1/2018			\$ 68,882.50	
5/1/2019	\$ 95,000	5.90%	\$ 68,882.50	\$ 232,765
11/1/2019			\$ 66,080.00	
5/1/2020	\$ 100,000	5.90%	\$ 66,080.00	\$ 232,160
11/1/2020			\$ 63,130.00	
5/1/2021	\$ 105,000	5.90%	\$ 63,130.00	\$ 231,260
11/1/2021			\$ 60,032.50	
5/1/2022	\$ 115,000	5.90%	\$ 60,032.50	\$ 235,065
11/1/2022			\$ 56,640.00	
5/1/2023	\$ 120,000	5.90%	\$ 56,640.00	\$ 233,280
11/1/2023			\$ 53,100.00	
5/1/2024	\$ 130,000	5.90%	\$ 53,100.00	\$ 236,200
11/1/2024			\$ 49,265.00	
5/1/2025	\$ 135,000	5.90%	\$ 49,265.00	\$ 233,530
11/1/2025			\$ 45,282.50	
5/1/2026	\$ 145,000	5.90%	\$ 45,282.50	\$ 235,565
11/1/2026			\$ 41,005.00	
5/1/2027	\$ 155,000	5.90%	\$ 41,005.00	\$ 237,010
11/1/2027			\$ 36,432.50	
5/1/2028	\$ 165,000	5.90%	\$ 36,432.50	\$ 237,865
11/1/2028			\$ 31,565.00	
5/1/2029	\$ 175,000	5.90%	\$ 31,565.00	\$ 238,130
11/1/2029			\$ 26,402.50	
5/1/2030	\$ 185,000	5.90%	\$ 26,402.50	\$ 237,805
11/1/2030			\$ 20,945.00	
5/1/2031	\$ 195,000	5.90%	\$ 20,945.00	\$ 236,890
11/1/2031			\$ 15,192.50	
5/1/2032	\$ 205,000	5.90%	\$ 15,192.50	\$ 235,385
11/1/2032			\$ 9,145.00	
5/1/2033	\$ 220,000	5.90%	\$ 9,145.00	\$ 238,290
11/1/2033			\$ 2,655.00	

**Stonelake Ranch
Community Development District
Debt Service Fund - Budget
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds
Fiscal Year 2017**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2034	\$ 230,000	5.90%	\$ 2,655.00	\$ 235,310

**Stonelake Ranch
Community Development District**

**Budget
Fiscal Year 2017
Assessment Comparison**

Description	Fiscal Year 2016	Fiscal Year 2017	Dollar Change	Percentage Change
General Fund	\$ 293.47	\$ 293.47	\$ (0.00)	0.00%
Debt Service Fund - Capital Assessment	\$ 1,756.83	\$ 1,761.06	\$ 4.23	0.24%
Combined General Fund and Debt Service Fund				
General Fund & Debt Service Fund	\$ 2,050.30	\$ 2,054.53	\$ 4.23	0.21%
Debt Outstanding	\$ 18,229.17	# \$ 17,676.06	\$ (553.11)	N/A

The debt outstanding assumes that property owners do not pay off their assessment during the year. If a property owner would like to pay off the debt assessment, they must contact the District Manager for the pay off amount. The amount will change depending on the time of year that the pay off occurs and may be lower than the amount noted above.