

BOARD OF SUPERVISOR'S

EXHIBIT A

**STONELAKE RANCH
COMMUNITY DEVELOPMENT DISTRICT**

PROPOSED BUDGET

FISCAL YEAR 2019

October 1, 2018 through September 30, 2019

Board of Supervisor's

**Charles B. Funk, Chairman
Michael Gratz, Vice Chairman
Jeff Meehan, Assistant Secretary
Kimberly Hotaling, 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
TOTAL Commitment to Excellence**



TABLE OF CONTENTS

GENERAL FUND

Budget	1— 2
Budget	
Assessment Rate Comparison	
Budget Comparison	

Description of Budgeted items	3—4
--------------------------------------	-----

DEBT SERVICE FUNDS

Series 2004 Bonds	5-6
Budget	
Budget Comparison	
Bond Amortization Schedule	

ASSESSMENT LEVY

Summary of All Funds	7
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**Stonelake Ranch
Community Development District**

**General Fund - Budget
Fiscal Year 2019**

Description	Fiscal Year 2018 Budget	Actual at March 31, 2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 30	\$ 10	\$ 50	\$ 30
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 47,495	\$ 36,714	\$ 47,495	\$ 47,495
Total Revenue & Other Sources	\$ 47,525	\$ 36,724	\$ 47,545	\$ 47,525
Appropriations				
Executive				
Professional - Management	\$ 21,465	\$ 10,732	\$ 21,465	\$ 21,465
Financial and Administrative				
Audit Services	\$ 4,600	\$ -	\$ 4,600	\$ 4,600
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 550	\$ -	\$ 550	\$ 550
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Bank Service Fees	\$ 460	\$ 187	\$ 460	\$ 460
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Rentals and Leases				
Web Site Maintenance	\$ 700	\$ 50	\$ 700	\$ 950
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 25	\$ 9	\$ 25	\$ 25
Insurance	\$ 6,200	\$ 6,042	\$ 6,042	\$ 6,200
Printing and Binding	\$ 50	\$ -	\$ 50	\$ 50
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 1,000	\$ 349	\$ 700	\$ 750
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 3,800	\$ -	\$ 3,800	\$ 3,800
Total Appropriations	\$ 47,525	\$ 17,544	\$ 47,067	\$ 47,525

**Stonelake Ranch
Community Development District**

**General Fund - Budget
Fiscal Year 2019**

Description	Fiscal Year 2018 Budget	Actual at March 31, 2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Net Increase/(Decrease) in Fund Balance		\$ 19,180	\$ 478	
Fund Balance - Beginning (Audited)		\$ 34,752	\$ 34,752	
Fund Balance - Ending (Projected)			\$ 35,230	
Assessment Comparison	\$ 296.84			\$ 296.84

**Stonelake Ranch
Community Development District
General Fund - Budget
Fiscal Year 2019**

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	\$ 950
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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 2019**

General Counsel	\$ 750
<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	\$ -
Other Fees and Charges	
Discounts and Other Fees	\$ 3,800
<p>4% Discount permitted by Law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees</p>	
Total Appropriations:	<u><u>\$ 47,525</u></u>

**Stonelake Ranch
Community Development District**

**Debt Service Fund - Budget
Fiscal Year 2019**

De	Fiscal Year 2018 Budget	Actual at March 31, 2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	
Deferred Cost Account	\$ 5,900	\$ -	\$ -	\$ 15,300
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ 3,000	\$ -	\$ -	\$ 3,000
Interest Income	\$ 45	\$ 1,970	\$ 2,940	\$ 2,900
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 250,071	\$ 188,385	\$ 250,071	\$ 234,380
Special Assessment - Prepayments	\$ -	\$ 33,463	\$ 17,155	\$ -
Total Revenue & Other Sources	\$ 259,016	\$ 223,818	\$ 270,166	\$ 255,580
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2004 Bonds	\$ 85,000	\$ -	\$ 85,000	\$ 90,000
Stonelake Ranch LLC	\$ 5,900	\$ -	\$ 15,257	\$ 15,300
Principal Debt Service - Early Redemptions				
Series 2004 Bonds	\$ -	\$ 90,000	\$ 35,000	\$ -
Interest Expense				
Series 2004 Bonds	\$ 148,090	\$ 71,095	\$ 148,090	\$ 129,800
Stonelake Ranch LLC	\$ 20	\$ 868	\$ 1,736	\$ 1,730
Other Fees and Charges				
Discounts and Other Fees	\$ 20,006	\$ -	\$ 20,006	\$ 18,750
Total Appropriations	\$ 259,016	\$ 161,963	\$ 305,088	\$ 255,580
Fund Balance - Beginning	\$ 421,934	\$ 421,934	\$ 421,934	\$ 387,011
Fund Balance - Ending (Projected)	N/A	N/A	\$ 387,011	\$ 384,011
Restricted Fund Balance:				
Reserve Account Requirement				\$157,963
Restricted for November 1st Interest Payment				\$ 62,245
Total - Restricted Fund Balance:				\$ 220,208
Assessment Comparison	\$ 1,728.07			\$ 1,736.15

Stonelake Ranch
Community Development District
Debt Service Fund - Budget
Series 2004 A - \$3,615,000 Special Assessment Revenue Bonds
Fiscal Year 2019

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2018	\$ 2,200,000	5.90%		
11/1/2018			\$ 64,900.00	
5/1/2019	\$ 90,000	5.90%	\$ 64,900.00	\$ 219,800
11/1/2019			\$ 62,245.00	
5/1/2020	\$ 95,000	5.90%	\$ 62,245.00	\$ 219,490
11/1/2020			\$ 59,442.50	
5/1/2021	\$ 100,000	5.90%	\$ 59,442.50	\$ 218,885
11/1/2021			\$ 56,492.50	
5/1/2022	\$ 105,000	5.90%	\$ 56,492.50	\$ 217,985
11/1/2022			\$ 53,395.00	
5/1/2023	\$ 115,000	5.90%	\$ 53,395.00	\$ 221,790
11/1/2023			\$ 50,002.50	
5/1/2024	\$ 120,000	5.90%	\$ 50,002.50	\$ 220,005
11/1/2024			\$ 46,462.50	
5/1/2025	\$ 130,000	5.90%	\$ 46,462.50	\$ 222,925
11/1/2025			\$ 42,627.50	
5/1/2026	\$ 135,000	5.90%	\$ 42,627.50	\$ 220,255
11/1/2026			\$ 38,645.00	
5/1/2027	\$ 145,000	5.90%	\$ 38,645.00	\$ 222,290
11/1/2027			\$ 34,367.50	
5/1/2028	\$ 155,000	5.90%	\$ 34,367.50	\$ 223,735
11/1/2028			\$ 29,795.00	
5/1/2029	\$ 160,000	5.90%	\$ 29,795.00	\$ 219,590
11/1/2029			\$ 25,075.00	
5/1/2030	\$ 170,000	5.90%	\$ 25,075.00	\$ 220,150
11/1/2030			\$ 20,060.00	
5/1/2031	\$ 185,000	5.90%	\$ 20,060.00	\$ 225,120
11/1/2031			\$ 14,602.50	
5/1/2032	\$ 195,000	5.90%	\$ 14,602.50	\$ 224,205
11/1/2032			\$ 8,850.00	
5/1/2033	\$ 205,000	5.90%	\$ 8,850.00	\$ 222,700
11/1/2033			\$ 2,802.50	
5/1/2034	\$ 220,000	5.90%	\$ 2,802.50	\$ 225,605

**Stonelake Ranch
Community Development District**

**Budget
Fiscal Year 2019
Assessment Comparison**

Description	Fiscal Year 2018	Fiscal Year 2019	Dollar Change	Percentage Change
General Fund	\$ 296.84	\$ 296.84	\$ 0.00	0.00%
Debt Service Fund - Capital Assessment	\$ 1,728.07	\$ 1,736.15	\$ 8.08	0.47%
Combined General Fund and Debt Service Fund				
General Fund & Debt Service Fund	\$ 2,024.91	\$ 2,033.00	\$ 8.09	0.40%
Debt Outstanding	\$ 17,676.06	\$ 16,296.30	\$ (1,379.76)	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.