

**RESOLUTION 2015-07**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE WATERGRASS COMMUNITY DEVELOPMENT DISTRICT I (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015, AND ENDING SEPTEMBER 30, 2016.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2015, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the WaterGrass Community Development District I, 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 proposed annual budget (the “Proposed 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 August 18, 2015, at 6:00 p.m., 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 Pasco County for posting on its website; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall 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, whereby the budget shall project 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 WATERGRASS COMMUNITY DEVELOPMENT DISTRICT I:**

**Section 1. Budget**

- a. That the Board of Supervisors has 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 approves certain amendments thereto, as shown in Section 2 below.

- b. That the Proposed Budget, attached hereto as **Exhibit “A,”** as amended 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 2014/2015 and/or revised projections for fiscal year 2015/2016.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as the Budget for the WaterGrass Community Development District I for the Fiscal Year Beginning October 1, 2015, and Ending September 30, 2016, as adopted by the Board of Supervisors on August 18, 2015.
- d. The final 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 Pasco County for posting on its website.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the WaterGrass Community Development District I, for the fiscal year beginning October 1, 2015, and ending September 30, 2016, the sum of \$1,050,613.61 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors 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	<u>\$530,214.00</u>
TOTAL DEBT SERVICE FUNDS	<u>\$520,399.61</u>
TOTAL ALL FUNDS	\$1,050,613.61*

\*Not inclusive of any collection costs.

**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. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.

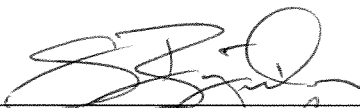
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

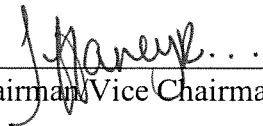
The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total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

Introduced, considered favorably, and adopted this 18th day of August, 2015.

**ATTEST:**

**WATERGRASS COMMUNITY  
DEVELOPMENT DISTRICT I**

By:   
 Name: Scott Bizendine  
 Assistant Secretary

By:   
 Chairman Vice Chairman

**Exhibit A: 2015/2016 Budget**

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Exhibit A

**WaterGrass Community Development District I  
General Fund Budget  
Fiscal Year 2015/2016**

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	<b>REVENUES</b>	
3		
6	Special Assessments	
7	Tax Roll	\$ 438,297
8	Inter Governmental Funding	\$ 91,917
9	Contributions from Private Sources	
11	<b>TOTAL REVENUES</b>	<b>\$ 530,214</b>
12		
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 530,214</b>
14		
15	<b>EXPENDITURES - ADMINISTRATIVE</b>	
16		
17	Legislative	
18	Supervisor Fees	\$ 13,000
19	Financial & Administrative	
21	District Management	\$ 29,000
22	District Engineer	\$ 7,500
23	Disclosure Report	\$ 6,000
24	Trustees Fees	\$ 14,000
25	Auditing Services	\$ 4,200
26	Arbitrage Rebate Calculation	\$ 1,300
27	Public Officials Liability Insurance	\$ 2,888
28	Legal Advertising	\$ 1,250
29	Bank Fees	\$ 450
30	Dues, Licenses & Fees	\$ 225
31	Property Appraiser Fees	\$ 150
32	Website Fees & Maintenance	\$ 1,200
33	Legal Counsel	
34	District Counsel	\$ 20,000
35		
36	<b>Administrative Subtotal</b>	<b>\$ 101,163</b>
37		
38	<b>EXPENDITURES - FIELD OPERATIONS</b>	
39		
40	Electric Utility Services	
41	Utility Services	\$ 12,505
42	Street Lights	\$ 36,576
43	Water-Sewer Combination Services	
44	Utility - Reclaimed	\$ 5,000
45	Stormwater Control	
46	Stormwater Assessment	\$ 144
47	Aquatic Maintenance	\$ 9,540
49	Stormwater System Maintenance	\$ 2,000
50	Other Physical Environment	
51	General Liability Insurance	\$ 4,500
52	Property Insurance	\$ 9,220
53	Entry & Walls Maintenance	\$ 34,195
54	Landscape Maintenance	\$ 82,627
55	Holiday Decorations	\$ 10,000
56	Irrigation Maintenance	\$ 32,497
57	Landscape - Fertilization & Pest Control	\$ 25,183
60	Landscape - Mulch	\$ 39,000
61	Landscape Replacement Plants, Shrubs, Trees	\$ 7,000
62	Miscellaneous Expense	\$ 2,500
63	Fire Ant Treatment	\$ 1,960
64	Road & Street Facilities	
65	Street Light Decorative Light Maintenance	\$ 1,000
66	Sidewalk Repair & Maintenance	\$ 5,000
67	Roadway Repair & Maintenance	\$ 20,000
69	Parks & Recreation	
70	Playground Equipment and Maintenance	\$ 5,500
71	Contingency	
72	Miscellaneous Contingency	\$ 38,104
73	Capital Reserves	\$ 25,000
74	Capital Outlay	\$ 20,000
75		
76	<b>Field Operations Subtotal</b>	<b>\$ 429,051</b>
77		
78	<b>TOTAL EXPENDITURES</b>	<b>\$ 530,214</b>
79		
80	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 0</b>
81		

**WaterGrass Community Development District I**  
**Debt Service**  
**Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2005A	Series 2005B	Budget for 2015/2016
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$412,519.61	\$107,880.00	\$520,399.61
<b>TOTAL REVENUES</b>	<b>\$412,519.61</b>	<b>\$107,880.00</b>	<b>\$520,399.61</b>
<b>EXPENDITURES</b>			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$412,519.61	\$107,880.00	\$520,399.61
Administrative Subtotal	\$412,519.61	\$107,880.00	\$520,399.61
<b>TOTAL EXPENDITURES</b>	<b>\$412,519.61</b>	<b>\$107,880.00</b>	<b>\$520,399.61</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$546,730.65

**Notes:**

1. Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.



Watergrass Community Development District I

**FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

Watergrass I 2015/2016 O&M Budget	\$530,214.00
Pasco Co. 6% Collection Cost:	\$33,843.45
2015/2016 Total:	<u>\$564,057.45</u>

Watergrass I 2014/2015 O&M Budget	\$496,621.00
Watergrass I 2015/2016 O&M Budget	\$530,214.00
Total Difference:	<u>\$33,593.00</u>

	PARCELS	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
		2014/2015	2015/2016	\$	%
Debt Service - Single Family 40'	A-2	\$679.95	\$679.95	\$0.00	0.00%
Operations/Maintenance - Single Family 40'		\$681.81	\$722.48	\$40.67	5.97%
<b>Total</b>		<b>\$1,361.76</b>	<b>\$1,402.43</b>	<b>\$40.67</b>	<b>2.99%</b>
Debt Service - Single Family 55'	A-1	\$935.00	\$935.00	\$0.00	0.00%
Operations/Maintenance - Single Family 55'		\$937.49	\$993.42	\$55.93	5.97%
<b>Total</b>		<b>\$1,872.49</b>	<b>\$1,928.42</b>	<b>\$55.93</b>	<b>2.99%</b>
Debt Service - Single Family 60'	B-1	\$1,020.00	\$1,020.00	\$0.00	0.00%
Operations/Maintenance - Single Family 60'		\$1,022.71	\$1,083.73	\$61.02	5.97%
<b>Total</b>		<b>\$2,042.71</b>	<b>\$2,103.73</b>	<b>\$61.02</b>	<b>2.99%</b>
Debt Service - Single Family 65'	B-4	\$1,105.00	\$1,105.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65'		\$1,107.94	\$1,174.03	\$66.09	5.97%
<b>Total</b>		<b>\$2,212.94</b>	<b>\$2,279.03</b>	<b>\$66.09</b>	<b>2.99%</b>
Debt Service - Single Family 75'	B-2; B-3	\$1,275.00	\$1,275.00	\$0.00	0.00%
Operations/Maintenance - Single Family 75'		\$1,278.39	\$1,354.66	\$76.27	5.97%
<b>Total</b>		<b>\$2,553.39</b>	<b>\$2,629.66</b>	<b>\$76.27</b>	<b>2.99%</b>