

2018



# WATERGRASS I

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018  
FINAL ANNUAL OPERATING BUDGET

AUGUST 17, 2017



# WATERGRASS I

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018 FINAL ANNUAL OPERATING BUDGET

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AUGUST 17, 2017

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET INTRODUCTION

#### Background Information

The WaterGrass I Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2018, which begins on October 1, 2017. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <u>Fund Number</u> | <u>Fund Name</u>  | <u>Services Provided</u>  |
|--------------------|-------------------|---|
| 001                | General Fund      | Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments               |
| 200                | Debt Service Fund | Collection of Special Assessments for Debt Service on the Series 2005 Capital Improvement Revenue Bonds |

#### Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

#### Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

|   | Fiscal Year 2017<br>Operating Budget | Current Period Actuals<br>10/1/2016 - 3/31/17 | Projected Revenues &<br>Expenditures 04/01/17<br>to 9/30/17 | Total Actuals and<br>Projections Through<br>09/30/17 | Over/(Under) Budget<br>Through 09/30/17 |
|---|--------------------------------------|---|---|--|---|
| <b>REVENUES</b>                               |                                      |   |   |  |   |
| <b>SPECIAL ASSESSMENTS</b>                    |                                      |   |   |  |   |
| Tax Roll                                      | 460,211.66                           | 440,000.57                                    | 28,974.02   | 468,974.59   | 8,762.93                                |
| <b>TOTAL SPECIAL ASSESSMENTS</b>              | <b>460,211.66</b>                    | <b>440,000.57</b>                             | <b>28,974.02</b>  | <b>468,974.59</b>                                    | <b>8,762.93</b>                         |
| <b>OTHER MISCELLANEOUS REVENUES</b>           |                                      |   |   |  |   |
| Miscellaneous                                 | 0.00                                 | 370.69  | 0.00  | 370.69   | 370.69                                  |
| <b>TOTAL OTHER MISCELLANEOUS REVENUES</b>     | <b>0.00</b>                          | <b>370.69</b>                                 | <b>0.00</b>   | <b>370.69</b>  | <b>370.69</b>                           |
| <b>TOTAL REVENUES</b>                         | <b>\$460,211.66</b>                  | <b>\$440,371.26</b>                           | <b>\$28,974.02</b>  | <b>\$469,345.28</b>                                  | <b>\$9,133.62</b>                       |
| <b>EXPENDITURES</b>                           |                                      |   |   |  |   |
| <b>LEGISLATIVE</b>                            |                                      |   |   |  |   |
| Supervisor Fees                               | 12,000.00                            | 6,000.00                                      | 6,000.00  | 12,000.00  | 0.00                                    |
| <b>TOTAL LEGISLATIVE</b>                      | <b>12,000.00</b>                     | <b>6,000.00</b>                               | <b>6,000.00</b>   | <b>12,000.00</b>                                     | <b>0.00</b>                             |
| <b>FINANCIAL &amp; ADMINISTRATIVE</b>         |                                      |   |   |  |   |
| District Management                           | 29,000.00                            | 14,500.02                                     | 14,499.98   | 29,000.00  | 0.00                                    |
| District Engineer                             | 7,500.00                             | 15,917.50                                     | 9,599.25  | 25,516.75  | 18,016.75                               |
| Disclosure Report                             | 5,000.00                             | 1,000.00                                      | 0.00  | 1,000.00   | (4,000.00)                              |
| Trustees Fees                                 | 7,000.00                             | 14,000.00                                     | 0.00  | 14,000.00  | 7,000.00                                |
| Tax Collector/Property Appraiser Fees         | 150.00                               | 328.32  | 328.32  | 656.64   | 506.64                                  |
| Auditing Services                             | 4,700.00                             | 2,500.00                                      | 2,200.00  | 4,700.00   | 0.00                                    |
| Arbitrage Rebate Calculation                  | 650.00                               | 0.00  | 650.00  | 650.00   | 0.00                                    |
| Postage, Phone, Faxes, Copies                 | 100.00                               | 16.26   | 25.00   | 41.26  | (58.74)                                 |
| Public Officials Liability Insurance          | 1,950.00                             | 0.00  | 0.00  | 0.00   | (1,950.00)                              |
| Legal Advertising                             | 1,250.00                             | 176.80  | 200.00  | 376.80   | (873.20)                                |
| Bank Fees                                     | 400.00                               | 0.00  | 400.00  | 400.00   | 0.00                                    |
| Dues, Licenses & Fees                         | 175.00                               | 175.00  | 0.00  | 175.00   | 0.00                                    |
| Office Supplies                               | 500.00                               | 98.99   | 0.00  | 98.99  | (401.01)                                |
| Website Development & Maintenance             | 1,200.00                             | 0.00  | 0.00  | 0.00   | (1,200.00)                              |
| <b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>   | <b>59,575.00</b>                     | <b>48,712.89</b>                              | <b>27,902.55</b>  | <b>76,615.44</b>                                     | <b>17,040.44</b>                        |
| <b>LEGAL COUNSEL</b>                          |                                      |   |   |  |   |
| District Counsel                              | 20,000.00                            | 6,496.25                                      | 6,000.00  | 12,496.25  | (7,503.75)                              |
| <b>TOTAL LEGAL COUNSEL</b>                    | <b>20,000.00</b>                     | <b>6,496.25</b>                               | <b>6,000.00</b>   | <b>12,496.25</b>                                     | <b>(7,503.75)</b>                       |
| <b>ELECTRIC UTILITY SERVICES</b>              |                                      |   |   |  |   |
| Utility Services                              | 16,500.00                            | 7,099.62                                      | 9,400.38  | 16,500.00  | 0.00                                    |
| Street Lights                                 | 38,000.00                            | 15,799.44                                     | 22,200.56   | 38,000.00  | 0.00                                    |
| <b>TOTAL ELECTRIC UTILITY SERVICES</b>        | <b>54,500.00</b>                     | <b>22,899.06</b>                              | <b>31,600.94</b>  | <b>54,500.00</b>                                     | <b>0.00</b>                             |
| <b>GARBAGE/SOLID WASTE CONTROL</b>            |                                      |   |   |  |   |
| Garbage Collection                            | 500.00                               | 0.00  | 0.00  | 0.00   | (500.00)                                |
| <b>TOTAL GARBAGE/SOLID WASTE CONTROL</b>      | <b>500.00</b>                        | <b>0.00</b>                                   | <b>0.00</b>   | <b>0.00</b>  | <b>(500.00)</b>                         |
| <b>WATER-SEWER COMBINATION SERVICES</b>       |                                      |   |   |  |   |
| Utility-Reclaimed Irrigation                  | 5,000.00                             | 0.00  | 150.00  | 150.00   | (4,850.00)                              |
| <b>TOTAL WATER-SEWER COMBINATION SERVICES</b> | <b>5,000.00</b>                      | <b>0.00</b>                                   | <b>150.00</b>   | <b>150.00</b>  | <b>(4,850.00)</b>                       |
| <b>STORMWATER CONTROL</b>                     |                                      |   |   |  |   |
| Stormwater Assessment                         | 180.00                               | 0.00  | 180.00  | 180.00   | 0.00                                    |
| Aquatic Contract                              | 12,600.00                            | 6,300.00                                      | 6,300.00  | 12,600.00  | 0.00                                    |
| Stormwater System Maintenance                 | 1,500.00                             | 0.00  | 1,500.00  | 1,500.00   | 0.00                                    |
| <b>TOTAL STORMWATER CONTROL</b>               | <b>14,280.00</b>                     | <b>6,300.00</b>                               | <b>7,980.00</b>   | <b>14,280.00</b>                                     | <b>0.00</b>                             |
| <b>OTHER PHYSICAL ENVIRONMENT</b>             |                                      |   |   |  |   |
| Reserve Study                                 | 4,000.00                             | 0.00  | 2,150.00  | 2,150.00   | (1,850.00)                              |
| General Liability Insurance                   | 4,650.00                             | 4,851.67                                      | 0.00  | 4,851.67   | 201.67                                  |
| Property Casualty Insurance                   | 9,300.00                             | 10,230.97                                     | 0.00  | 10,230.97  | 930.97                                  |
| Entry & Walls Maintenance                     | 25,000.00                            | 7,299.00                                      | 5,000.00  | 12,299.00  | (12,701.00)                             |
| Landscape Maintenance                         | 88,423.20                            | 34,145.00                                     | 54,278.20   | 88,423.20  | 0.00                                    |
| Irrigation Repairs and Maintenance            | 32,500.00                            | 23,949.46                                     | 8,550.54  | 32,500.00  | 0.00                                    |
| Landscape - Mulch                             | 39,000.00                            | 0.00  | 20,000.00   | 20,000.00  | (19,000.00)                             |
| Landscape Replacement Plants, Trees, Shrubs   | 10,000.00                            | 2,879.00                                      | 7,121.00  | 10,000.00  | 0.00                                    |
| Holiday Decorations                           | 10,000.00                            | 3,250.00                                      | 0.00  | 3,250.00   | (6,750.00)                              |
| Landscape - Fertilization & Pest Control      | 20,000.00                            | 1,142.00                                      | 5,000.00  | 6,142.00   | (13,858.00)                             |
| Fire Ant Treatment                            | 1,960.00                             | 0.00  | 1,960.00  | 1,960.00   | 0.00                                    |
| Miscellaneous Expense                         | 2,500.00                             | 1,305.00                                      | 1,195.00  | 2,500.00   | 0.00                                    |
| <b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>       | <b>247,333.20</b>                    | <b>89,052.10</b>                              | <b>105,254.74</b>   | <b>194,306.84</b>                                    | <b>(53,026.36)</b>                      |

## FISCAL YEAR 2017 BUDGET ANALYSIS

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

|  | Fiscal Year 2017<br>Operating Budget | Current Period Actuals<br>10/1/2016 - 3/31/17 | Projected Revenues &<br>Expenditures 04/01/17<br>to 9/30/17 | Total Actuals and<br>Projections Through<br>09/30/17 | Over/(Under) Budget<br>Through 09/30/17 |
|--|--------------------------------------|---|---|--|---|
| <b>ROAD &amp; STREET FACILITIES</b>              |                                      |   |   |  |   |
| Roadway Repair & Maintenance                     | 15,000.00                            | 80.00   | 44,685.00   | 44,765.00  | 29,765.00                               |
| Sidewalk Repair & Maintenance                    | 4,500.00                             | 0.00  | 2,500.00  | 2,500.00   | (2,000.00)                              |
| Street Light / Decorative Light Maintenance      | 2,000.00                             | 0.00  | 0.00  | 0.00   | (2,000.00)                              |
| <b>TOTAL ROAD &amp; STREET FACILITIES</b>        | <b>21,500.00</b>                     | <b>80.00</b>                                  | <b>47,185.00</b>  | <b>47,265.00</b>                                     | <b>25,765.00</b>                        |
| <b>PARKS &amp; RECREATION</b>                    |                                      |   |   |  |   |
| Clubhouse Telephone, Fax, Internet               | 1,000.00                             | 0.00  | 0.00  | 0.00   | (1,000.00)                              |
| Playground Equipment & Maintenance               | 5,000.00                             | 600.00  | 2,500.00  | 3,100.00   | (1,900.00)                              |
| <b>TOTAL PARKS &amp; RECREATION</b>              | <b>6,000.00</b>                      | <b>600.00</b>                                 | <b>2,500.00</b>   | <b>3,100.00</b>                                      | <b>(2,900.00)</b>                       |
| <b>CONTINGENCY</b>                               |                                      |   |   |  |   |
| Capital Reserve                                  | 19,523.46                            | 0.00  | 54,631.75   | 54,631.75  | 35,108.29                               |
| <b>TOTAL CONTINGENCY</b>                         | <b>19,523.46</b>                     | <b>0.00</b>                                   | <b>54,631.75</b>  | <b>54,631.75</b>                                     | <b>35,108.29</b>                        |
| <b>TOTAL EXPENDITURES</b>                        | <b>\$460,211.66</b>                  | <b>\$180,140.30</b>                           | <b>\$289,204.98</b>   | <b>\$469,345.28</b>                                  | <b>\$9,133.62</b>                       |
| <b>EXCESS REVENUES (OVER) UNDER EXPENDITURES</b> | <b>\$0.00</b>                        | <b>\$260,230.96</b>                           | <b>(\$260,230.96)</b>                                       | <b>\$0.00</b>  | <b>\$0.00</b>                           |

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

|   | Fiscal Year 2017<br>Operating Budget | Total Actuals and<br>Projections Through<br>09/30/17 | Over/(Under) Budget<br>Through 09/30/17 | Fiscal Year 2018 Final<br>Operating Budget | Increase / (Decrease)<br>from FY 2017 to FY<br>2018 |
|---|--------------------------------------|--|---|--|---|
| <b>REVENUES</b>                               |                                      |  |   |  |   |
| <b>SPECIAL ASSESSMENTS</b>                    |                                      |  |   |  |   |
| Tax Roll                                      | 460,211.66                           | 468,974.59   | 8,762.93                                | 460,211.66                                 | 0.00  |
| <b>TOTAL SPECIAL ASSESSMENTS</b>              | <b>460,211.66</b>                    | <b>468,974.59</b>                                    | <b>8,762.93</b>                         | <b>460,211.66</b>                          | <b>0.00</b>   |
| <b>OTHER MISCELLANEOUS REVENUES</b>           |                                      |  |   |  |   |
| Miscellaneous                                 | 0.00                                 | 370.69   | 370.69                                  | 0.00                                       | 0.00  |
| <b>TOTAL OTHER MISCELLANEOUS REVENUES</b>     | <b>0.00</b>                          | <b>370.69</b>  | <b>370.69</b>                           | <b>0.00</b>                                | <b>0.00</b>   |
| <b>TOTAL REVENUES</b>                         | <b>\$460,211.66</b>                  | <b>\$469,345.28</b>                                  | <b>\$9,133.62</b>                       | <b>\$460,211.66</b>                        | <b>\$0.00</b>                                       |
| <b>EXPENDITURES</b>                           |                                      |  |   |  |   |
| <b>LEGISLATIVE</b>                            |                                      |  |   |  |   |
| Supervisor Fees                               | 12,000.00                            | 12,000.00  | 0.00                                    | 12,000.00                                  | 0.00  |
| <b>TOTAL LEGISLATIVE</b>                      | <b>12,000.00</b>                     | <b>12,000.00</b>                                     | <b>0.00</b>                             | <b>12,000.00</b>                           | <b>0.00</b>   |
| <b>FINANCIAL &amp; ADMINISTRATIVE</b>         |                                      |  |   |  |   |
| District Management                           | 29,000.00                            | 29,000.00  | 0.00                                    | 29,000.00                                  | 0.00  |
| District Engineer                             | 7,500.00                             | 25,516.75  | 18,016.75                               | 25,000.00                                  | 17,500.00   |
| Disclosure Report                             | 5,000.00                             | 1,000.00   | (4,000.00)                              | 5,000.00                                   | 0.00  |
| Trustees Fees                                 | 7,000.00                             | 14,000.00  | 7,000.00                                | 14,000.00                                  | 7,000.00  |
| Tax Collector/Property Appraiser Fees         | 150.00                               | 656.64   | 506.64                                  | 656.64                                     | 506.64  |
| Auditing Services                             | 4,700.00                             | 4,700.00   | 0.00                                    | 4,700.00                                   | 0.00  |
| Arbitrage Rebate Calculation                  | 650.00                               | 650.00   | 0.00                                    | 650.00                                     | 0.00  |
| Postage, Phone, Faxes, Copies                 | 100.00                               | 41.26  | (58.74)                                 | 100.00                                     | 0.00  |
| Public Officials Liability Insurance          | 1,950.00                             | 0.00   | (1,950.00)                              | 1,950.00                                   | 0.00  |
| Legal Advertising                             | 1,250.00                             | 376.80   | (873.20)                                | 1,250.00                                   | 0.00  |
| Bank Fees                                     | 400.00                               | 400.00   | 0.00                                    | 400.00                                     | 0.00  |
| Dues, Licenses & Fees                         | 175.00                               | 175.00   | 0.00                                    | 175.00                                     | 0.00  |
| Office Supplies                               | 500.00                               | 98.99  | (401.01)                                | 500.00                                     | 0.00  |
| Website Development & Maintenance             | 1,200.00                             | 0.00   | (1,200.00)                              | 300.00                                     | (900.00)  |
| <b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>   | <b>59,575.00</b>                     | <b>76,615.44</b>                                     | <b>17,040.44</b>                        | <b>83,681.64</b>                           | <b>24,106.64</b>                                    |
| <b>LEGAL COUNSEL</b>                          |                                      |  |   |  |   |
| District Counsel                              | 20,000.00                            | 12,496.25  | (7,503.75)                              | 20,000.00                                  | 0.00  |
| <b>TOTAL LEGAL COUNSEL</b>                    | <b>20,000.00</b>                     | <b>12,496.25</b>                                     | <b>(7,503.75)</b>                       | <b>20,000.00</b>                           | <b>0.00</b>   |
| <b>ELECTRIC UTILITY SERVICES</b>              |                                      |  |   |  |   |
| Utility Services                              | 16,500.00                            | 16,500.00  | 0.00                                    | 16,500.00                                  | 0.00  |
| Street Lights                                 | 38,000.00                            | 38,000.00  | 0.00                                    | 38,000.00                                  | 0.00  |
| <b>TOTAL ELECTRIC UTILITY SERVICES</b>        | <b>54,500.00</b>                     | <b>54,500.00</b>                                     | <b>0.00</b>                             | <b>54,500.00</b>                           | <b>0.00</b>   |
| <b>GARBAGE/SOLID WASTE CONTROL</b>            |                                      |  |   |  |   |
| Garbage Collection                            | 500.00                               | 0.00   | (500.00)                                | 500.00                                     | 0.00  |
| <b>TOTAL GARBAGE/SOLID WASTE CONTROL</b>      | <b>500.00</b>                        | <b>0.00</b>  | <b>(500.00)</b>                         | <b>500.00</b>                              | <b>0.00</b>   |
| <b>WATER-SEWER COMBINATION SERVICES</b>       |                                      |  |   |  |   |
| Utility-Reclaimed Irrigation                  | 5,000.00                             | 150.00   | (4,850.00)                              | 1,000.00                                   | (4,000.00)  |
| <b>TOTAL WATER-SEWER COMBINATION SERVICES</b> | <b>5,000.00</b>                      | <b>150.00</b>  | <b>(4,850.00)</b>                       | <b>1,000.00</b>                            | <b>(4,000.00)</b>                                   |
| <b>STORMWATER CONTROL</b>                     |                                      |  |   |  |   |
| Stormwater Assessment                         | 180.00                               | 180.00   | 0.00                                    | 180.00                                     | 0.00  |
| Aquatic Contract                              | 12,600.00                            | 12,600.00  | 0.00                                    | 12,600.00                                  | 0.00  |
| Stormwater System Maintenance                 | 1,500.00                             | 1,500.00   | 0.00                                    | 1,500.00                                   | 0.00  |
| <b>TOTAL STORMWATER CONTROL</b>               | <b>14,280.00</b>                     | <b>14,280.00</b>                                     | <b>0.00</b>                             | <b>14,280.00</b>                           | <b>0.00</b>   |
| <b>OTHER PHYSICAL ENVIRONMENT</b>             |                                      |  |   |  |   |
| Reserve Study                                 | 4,000.00                             | 2,150.00   | (1,850.00)                              | 0.00                                       | (4,000.00)  |
| General Liability Insurance                   | 4,650.00                             | 4,851.67   | 201.67                                  | 4,650.00                                   | 0.00  |
| Property Casualty Insurance                   | 9,300.00                             | 10,230.97  | 930.97                                  | 9,300.00                                   | 0.00  |
| Entry & Walls Maintenance                     | 25,000.00                            | 12,299.00  | (12,701.00)                             | 25,000.00                                  | 0.00  |
| Landscape Maintenance                         | 88,423.20                            | 88,423.20  | 0.00                                    | 88,423.20                                  | 0.00  |
| Irrigation Repairs and Maintenance            | 32,500.00                            | 32,500.00  | 0.00                                    | 32,500.00                                  | 0.00  |
| Landscape - Mulch                             | 39,000.00                            | 20,000.00  | (19,000.00)                             | 39,000.00                                  | 0.00  |
| Landscape Replacement Plants, Trees, Shrubs   | 10,000.00                            | 10,000.00  | 0.00                                    | 10,000.00                                  | 0.00  |
| Holiday Decorations                           | 10,000.00                            | 3,250.00   | (6,750.00)                              | 10,000.00                                  | 0.00  |
| Landscape - Fertilization & Pest Control      | 20,000.00                            | 6,142.00   | (13,858.00)                             | 20,000.00                                  | 0.00  |
| Fire Ant Treatment                            | 1,960.00                             | 1,960.00   | 0.00                                    | 1,960.00                                   | 0.00  |
| Miscellaneous Expense                         | 2,500.00                             | 2,500.00   | 0.00                                    | 2,500.00                                   | 0.00  |
| <b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>       | <b>247,333.20</b>                    | <b>194,306.84</b>                                    | <b>(53,026.36)</b>                      | <b>243,333.20</b>                          | <b>(4,000.00)</b>                                   |

**FISCAL YEAR 2018**  
FINAL ANNUAL OPERATING BUDGET

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

|  | Fiscal Year 2017<br>Operating Budget | Total Actuals and<br>Projections Through<br>09/30/17 | Over/(Under) Budget<br>Through 09/30/17 | Fiscal Year 2018 Final<br>Operating Budget | Increase / (Decrease)<br>from FY 2017 to FY<br>2018 |
|--|--------------------------------------|--|---|--|---|
| <b>ROAD &amp; STREET FACILITIES</b>              |                                      |  |   |  |   |
| Roadway Repair & Maintenance                     | 15,000.00                            | 44,765.00  | 29,765.00                               | 15,000.00                                  | 0.00  |
| Sidewalk Repair & Maintenance                    | 4,500.00                             | 2,500.00   | (2,000.00)                              | 4,500.00                                   | 0.00  |
| Street Light / Decorative Light Maintenance      | 2,000.00                             | 0.00   | (2,000.00)                              | 2,000.00                                   | 0.00  |
| <b>TOTAL ROAD &amp; STREET FACILITIES</b>        | <b>21,500.00</b>                     | <b>47,265.00</b>                                     | <b>25,765.00</b>                        | <b>21,500.00</b>                           | <b>0.00</b>   |
| <b>PARKS &amp; RECREATION</b>                    |                                      |  |   |  |   |
| Clubhouse Telephone, Fax, Internet               | 1,000.00                             | 0.00   | (1,000.00)                              | 0.00                                       | (1,000.00)  |
| Playground Equipment & Maintenance               | 5,000.00                             | 3,100.00   | (1,900.00)                              | 5,000.00                                   | 0.00  |
| <b>TOTAL PARKS &amp; RECREATION</b>              | <b>6,000.00</b>                      | <b>3,100.00</b>                                      | <b>(2,900.00)</b>                       | <b>5,000.00</b>                            | <b>(1,000.00)</b>                                   |
| <b>CONTINGENCY</b>                               |                                      |  |   |  |   |
| Capital Reserve                                  | 19,523.46                            | 54,631.75  | 35,108.29                               | 4,416.82                                   | (15,106.64)   |
| <b>TOTAL CONTINGENCY</b>                         | <b>19,523.46</b>                     | <b>54,631.75</b>                                     | <b>35,108.29</b>                        | <b>4,416.82</b>                            | <b>(15,106.64)</b>                                  |
| <b>TOTAL EXPENDITURES</b>                        | <b>\$460,211.66</b>                  | <b>\$469,345.28</b>                                  | <b>\$9,133.62</b>                       | <b>\$460,211.66</b>                        | <b>(\$0.00)</b>                                     |
| <b>EXCESS REVENUES (OVER) UNDER EXPENDITURES</b> | <b>\$0.00</b>                        | <b>\$0.00</b>  | <b>\$0.00</b>                           | <b>\$0.00</b>                              | <b>\$0.00</b>                                       |

**FISCAL YEAR 2018**  
FINAL ANNUAL OPERATING BUDGET

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Financial & Administrative**

##### **District Manager**

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

##### **District Engineer**

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

##### **Disclosure Reporting**

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

##### **Trustees Fees**

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

##### **Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

##### **Postage, Phone, Fax, Copies**

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

##### **Miscellaneous Administration**

This is required of the District to store its official records.

##### **Public Officials Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

##### **Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

##### **Bank Fees**

The District operates a checking account for expenditures and receipts.

##### **Dues, Licenses & Fees**

The District is required to file with the County and State each year.



# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Miscellaneous Fees**

To provide for unbudgeted administrative expenses.

#### **Investment Reporting Fees**

This is to provide an investment report to the District on a quarterly basis.

#### **Office Supplies**

Cost of daily supplies required by the District to facilitate operations.

#### **Technology Services**

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

#### **Website Administration**

This is for maintenance and administration of the District's official website.

#### **Capital Outlay**

This is to purchase new equipment as required.

### **Legal Counsel**

#### **District Counsel**

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

### **Electric Utility Services**

#### **Electric Utility Services**

This item is for street lights, pool, recreation facility and other common element electricity

### **Garbage/Solid Waste Control Services**

#### **Garbage Collection**

This item is for pick up at the recreation facility and parks as needed.

### **Water-Sewer Combination Services**

#### **Water Utility Services**

This item is for the potable and non-potable water used for irrigation.

### **Other Physical Environment**

#### **Waterway Management System**

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

#### **Property & Casualty Insurance**

The District carries \$1,000,000 in general liability and also has sovereign immunity.

#### **Entry & Walls Maintenance**

This item is for maintaining the main entry feature and other common area walls.

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### **Landscape Maintenance**

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

#### **Miscellaneous Landscape**

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

#### **Plant Replacement Program**

This item is for landscape items that may need to be replaced during the year.

#### **Property Taxes**

This item is for property taxes assessed to lands within the District.

#### **Irrigation Maintenance**

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

#### **Pool Maintenance**

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

#### **Clubhouse Maintenance**

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

# WATERGRASS I

COMMUNITY DEVELOPMENT DISTRICT

## DEBT SERVICE FUND SERIES 2005A

### REVENUES

|                              |           |                |
|------------------------------|-----------|----------------|
| CDD Debt Service Assessments | \$        | 424,913        |
| <b>TOTAL REVENUES</b>        | <b>\$</b> | <b>424,913</b> |

### EXPENDITURES

|   |           |                |
|---|-----------|----------------|
| Series 2005A May Bond Principal Payment     | \$        | 155,000        |
| Series 2005A May Bond Interest Payment      | \$        | 137,088        |
| Series 2005A November Bond Interest Payment | \$        | 132,825        |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$</b> | <b>424,913</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$</b> | <b>-</b>       |

### ANALYSIS OF BONDS OUTSTANDING

|   |           |                  |
|---|-----------|------------------|
| Bonds Outstanding - Period Ending 11/1/2017         | \$        | 4,985,000        |
| Principal Payment Applied Toward Series 2005A Bonds | \$        | 155,000          |
| <b>Bonds Outstanding - Period Ending 11/1/2018</b>  | <b>\$</b> | <b>4,830,000</b> |

# WATERGRASS I

COMMUNITY DEVELOPMENT DISTRICT

## DEBT SERVICE FUND SERIES 2005B

### REVENUES

|                              |           |               |
|------------------------------|-----------|---------------|
| CDD Debt Service Assessments | \$        | 60,552        |
| <b>TOTAL REVENUES</b>        | <b>\$</b> | <b>60,552</b> |

### EXPENDITURES

|   |           |               |
|---|-----------|---------------|
| Series 2005B May Bond Principal Payment     | \$        | -             |
| Series 2005B May Bond Interest Payment      | \$        | 30,276        |
| Series 2005B November Bond Interest Payment | \$        | 30,276        |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$</b> | <b>60,552</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$</b> | <b>-</b>      |

### ANALYSIS OF BONDS OUTSTANDING

|   |           |                |
|---|-----------|----------------|
| Bonds Outstanding - Period Ending 11/1/2017         | \$        | 870,000        |
| Principal Payment Applied Toward Series 2005B Bonds | \$        | -              |
| <b>Bonds Outstanding - Period Ending 11/1/2018</b>  | <b>\$</b> | <b>870,000</b> |

# WATERGRASS I

## COMMUNITY DEVELOPMENT DISTRICT

### SCHEDULE OF ANNUAL ASSESSMENTS<sup>(1)</sup>

|                           |           |            | Fiscal Year 2017      |              |                          | Fiscal Year 2018      |              |                          |   |
|---------------------------|-----------|------------|-----------------------|--------------|--------------------------|-----------------------|--------------|--------------------------|---|
| Lot Size                  | EBU Value | Unit Count | Debt Service Per Unit | O&M Per Unit | FY 2017 Total Assessment | Debt Service Per Unit | O&M Per Unit | FY 2018 Total Assessment | Total Increase / (Decrease) in Annual Assmt |
| <b>WATERGRASS PHASE 1</b> |           |            |                       |              |                          |                       |              |                          |   |
| Single Family 40'         | 1.00      | 87         | \$679.95              | \$758.60     | \$1,438.55               | \$679.95              | \$758.60     | \$1,438.55               | \$0.00                                      |
| Single Family 55'         | 1.38      | 87         | \$935.00              | \$1,043.09   | \$1,978.09               | \$935.00              | \$1,043.09   | \$1,978.09               | \$0.00                                      |
| Single Family 60'         | 1.50      | 60         | \$1,020.00            | \$1,137.92   | \$2,157.92               | \$1,020.00            | \$1,137.92   | \$2,157.92               | \$0.00                                      |
| Single Family 65'         | 1.63      | 75         | \$1,105.00            | \$1,232.73   | \$2,337.73               | \$1,105.00            | \$1,232.73   | \$2,337.73               | \$0.00                                      |
| Single Family 85'         | 2.13      | 121        | \$1,275.00            | \$1,422.39   | \$2,697.39               | \$1,275.00            | \$1,422.39   | \$2,697.39               | \$0.00                                      |

**Notations:**

<sup>(1)</sup> Annual assessments are adjusted 6% for discounts associated with early payment and County collection costs.

**FISCAL YEAR 2018**  
FINAL ANNUAL OPERATING BUDGET