

***Proposed Budget  
Fiscal Year 2016***

***Central Lake Community  
Development District***

***April 17, 2015***



**Central Lake**  
Community Development District

**Proposed Budget**  
Water & Sewer Fund

<b>DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2015</b>	<b>ACTUAL THRU 02/28/15</b>	<b>PROJECTED NEXT 7 MONTHS</b>	<b>TOTAL PROJECTED @ 09/30/15</b>	<b>PROPOSED BUDGET FY 2016</b>
<b>REVENUES:</b>					
Water Revenue	\$132,000	\$49,423	\$84,000	\$133,423	\$132,000
Sewer Revenue	\$160,000	\$76,758	\$85,400	\$162,158	\$160,000
Wholesale Sewer Revenue	\$5,900	\$3,248	\$3,605	\$6,853	\$6,500
Mission Inn Irrigation	\$2,900	\$2,022	\$864	\$2,886	\$2,900
Las Colinas HOA Irrigation	\$45,000	\$19,496	\$26,600	\$46,096	\$45,000
Miscellaneous Income	\$1,000	\$775	\$50	\$825	\$1,000
CIAC/Capacity Fees	\$4,500	\$10,000	\$5,000	\$15,000	\$50,000
<b>TOTAL REVENUES</b>	<b>\$351,300</b>	<b>\$161,722</b>	<b>\$205,519</b>	<b>\$367,241</b>	<b>\$397,400</b>
<b>EXPENDITURES:</b>					
<b>Administrative</b>					
Attorneys Fees	\$7,000	\$2,283	\$2,800	\$5,083	\$10,000
Engineering	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Annual Audit	\$5,000	\$3,000	\$700	\$3,700	\$3,900
Management Fees	\$35,000	\$14,583	\$20,417	\$35,000	\$35,000
Computer Time	\$2,000	\$833	\$1,167	\$2,000	\$2,000
Telephone	\$250	\$6	\$50	\$56	\$250
Postage	\$2,000	\$721	\$1,009	\$1,730	\$2,000
Insurance	\$6,100	\$5,923	\$0	\$5,923	\$3,332
Printing & Binding	\$1,000	\$90	\$500	\$590	\$1,000
Legal Advertising	\$900	\$433	\$606	\$1,039	\$1,250
Office Supplies	\$350	\$185	\$259	\$444	\$500
Property Taxes	\$3,000	\$1,108	\$0	\$1,108	\$2,000
Dues & Licenses	\$200	\$175	\$0	\$175	\$200
Other Current Charge	\$1,000	\$517	\$724	\$1,241	\$1,500
<b>Total Administrative</b>	<b>\$65,800</b>	<b>\$29,858</b>	<b>\$30,232</b>	<b>\$60,089</b>	<b>\$64,932</b>
<b>Operations</b>					
Electric	\$30,000	\$14,836	\$20,770	\$35,606	\$35,000
Testing	\$16,000	\$6,775	\$9,485	\$16,260	\$16,260
Sludge Pumping	\$8,000	\$750	\$1,050	\$1,800	\$8,000
Labor	\$10,000	\$4,317	\$6,044	\$10,361	\$10,000
Chemicals	\$8,000	\$2,534	\$3,548	\$6,082	\$7,200
Repairs	\$30,000	\$6,418	\$11,552.40	\$17,970	\$30,000
Mowing	\$10,000	\$1,600	\$4,500	\$6,100	\$2,000
Backup Fuel	\$1,500	\$0	\$0	\$0	\$1,500
Property Insurance	\$4,250	\$2,902	\$0	\$2,902	\$1,633
Dues & Licenses	\$2,500	\$251	\$1,324	\$1,575	\$2,500
Quarterly Utility Maintenance	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Plant Lease	\$156,250	\$63,438	\$136,057	\$199,495	\$209,376
Contingencies	\$5,000	\$0	\$5,000	\$5,000	\$5,000
<b>Total Operations</b>	<b>\$285,500</b>	<b>\$103,821</b>	<b>\$203,330</b>	<b>\$307,151</b>	<b>\$332,469</b>
<b>TOTAL EXPENDITURES</b>	<b>\$351,300</b>	<b>\$133,679</b>	<b>\$233,562</b>	<b>\$367,241</b>	<b>\$397,400</b>
<b>NET INCOME/(LOSS)</b>	<b>\$0</b>	<b>\$28,043</b>	<b>(\$28,043)</b>	<b>\$0</b>	<b>\$0</b>

## **Revenues**

### **CIAC/Meter Fees**

Each new account that is added to the Utility system is charged for Contribution in Aid of Construction (CIAC) and a meter fee, and the current charges are as follows:

CIAC - Water	\$1,650
CIAC - Sewer	\$3,350
CIAC - Expansion	\$3,250
Meter Fee	\$ 475

### **Water Revenue**

Represents charges for potable water consumption to the District's utility customers. The fee is based upon adopted rates set by the District's Board of Supervisors.

### **Sewer Revenue**

Represents charges for wastewater treatment to the District's utility customers. The monthly fee is \$36.75 per residential sewer account for customers connected to potable water and sewer service and \$42 per residential account for customers connected only to sewer service.

### **Wholesale Sewer**

Represents sewer only charged to **Town of Howey in the Hills** for metered sewer from the School and **Boondocks Restaurant** which pays a flat rate of \$264.00 per month.

### **Mission Inn Irrigation**

Represents all the irrigation water used for Mission Inn Resort property.

### **Las Colinas HOA Irrigation**

Currently there are 22 accounts, which represent irrigation water used by the HOA.

### **Miscellaneous Income**

Each new account that is added to the Utility system or change in resident is charged an Activation fee. The District anticipates 4 new/changed connections for fiscal year 2014, and the current charge is \$50 per account. Also included in this category is Meter installations.

## ***Expenses - Administrative***

### **Attorneys Fees**

The District's legal counsel will be providing general legal services, i.e. attendance and preparation for Board of Supervisors' meetings, review operating and maintenance contracts, etc. This expenses will be split 50/50 with the RAM fund.

### **Engineering**

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for Board of Supervisors' meetings, review of invoices and requisitions, and various projects assigned as directed by the Board of Supervisors and the District Manager.

### **Annual Audit**

The District is required by Florida Statutes to contract with an independent certified public accountant for an annual audit of its books, records, and accounting procedures. This audit is conducted pursuant to State Law and Rules of the Auditor General.

### **Management Fees**

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and annual audits.

### **Computer Time**

The District processes all of its financial activities, i.e. utility billing, accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

### **Telephone**

Telephone and fax expenses.

### **Postage**

The charges for the mailing of Board Meeting Agenda's, checks for vendors, invoices utility billing customers and any other required correspondence.

### **Printing & Binding**

Printing and binding agenda packages for board meetings, printing of utility bills, stationary, envelopes etc.

### **Insurance**

The District currently has General Liability and Errors & Omissions Policy with the Egis Insurance & Risk Advisors, who specializes in providing insurance coverage for governmental agencies. The amount is based the current policy plus anticipated future activity. This expenses will be split 50/50 with the RAM fund.

**Legal Advertising**

The District is required to advertise various notices for Board meetings, public hearings, etc. in a newspaper of general circulation.

**Property Taxes**

The District currently has two folios with Ad Valorem taxes. This expense is split 50/50 with the RAM fund.

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**Office Supplies**

The District incurs charges for supplies that may need to be purchased during the fiscal year including copier and printer toner cartridges, paper, pens, file folders, labels, paper clips, binders, pens and other such office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.

**Other Current Charges**

Represents bank charges and any other expenses incurred during the year.

***Expenses – Operations***

**Electric**

The District currently has six (6) accounts with Duke Energy. They are as follows:

<i>Account #</i>	<i>Service Address</i>	<i>Monthly</i>	<i>Annually</i>
92055 71123	26000 Avenida Las Colinas Lift	\$75	\$ 900
76341 28598	10400 CR 48, Water Plant	\$939	\$11,268
80786 45368	10400 CR 48, Waste Water Plant	\$1,146	\$13,752
00740 48570	26325 Avenida Las Colinas, Lift	\$19	\$ 228
79672 47004	26325 Avenida Las Colinas, Sewer	\$500	\$ 6,000
81168 00490	9251 Avenida San Pablo, Lift	\$15	\$ 180
	<u>Contingency</u>		<u>\$ 2,672</u>
	<b>TOTAL</b>		<b>\$ 35,000</b>

This expense will be allocated 80% to Water/Sewer and 20% to RAM.

## **Testing**

The District has contracted Plant Technicians, Inc. to provide monthly testing of the water.

## **Sludge Pumping**

The District must have sludge pumped from the plant, transported out for treatment and disposal.

## **Labor**

The District utilizes employees of Mission Inn Resort to perform various services on behalf of the District.

## **Chemicals**

The District purchases various chemicals used in conjunction with the Wastewater treatment plant from The Dumont Company. This expense will be split 90/10 with the RAM fund.

## **Repairs**

Represents all maintenance and repair work performed in the District water facility.

## **Mowing**

The District utilizes employees of Mission Inn Resort to mow/maintain District property.

## **Dues & Licenses**

Represents any necessary dues and licenses associated with the operation of the water and wastewater facility.

## **Quarterly Utility Maintenance**

The District has a contract to service the water system to insure reliability. That contract calls for service on a quarterly basis.

## **Plant Lease**

The lease rent paid to Sewer & Water Plant Investments, LLC. It is paid as a fixed monthly amount of \$12,687.50, plus year end surplus revenues calculated based upon agreement with the District.

**Central Lake**  
Community Development District

**Proposed Budget**  
RAM Revenue Fund

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<b>REVENUES:</b>					
RAM Revenue	\$52,780	\$15,834	\$36,946	\$52,780	\$52,780
Misc/Penalty	\$0	\$43	\$100	\$143	\$0
<b>TOTAL REVENUES</b>	<b>\$52,780</b>	<b>\$15,877</b>	<b>\$37,046</b>	<b>\$52,923</b>	<b>\$52,780</b>
<b>EXPENDITURES:</b>					
<i>Administrative</i>					
Attorneys Fees	\$10,000	\$2,223	\$1,680	\$3,903	\$10,000
Insurance	\$0	\$0	\$0	\$0	\$3,332
Property Taxes	\$1,380	\$1,379	\$0	\$1,379	\$1,500
Other Current Charge	\$1,000	\$0	\$500	\$500	\$1,280
<i>Operations</i>					
Electric	\$5,000	\$277	\$1,680	\$1,957	\$5,000
Repairs & Maintenance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Mowing	\$3,600	\$0	\$0	\$0	\$8,000
Insurance	\$0	\$0	\$0	\$0	\$1,633
Chemicals	\$800	\$0	\$800	\$800	\$800
Reserves	\$26,000	\$0	\$39,384	\$39,384	\$16,236
<b>TOTAL EXPENDITURES</b>	<b>\$52,780</b>	<b>\$3,879</b>	<b>\$8,860</b>	<b>\$52,923</b>	<b>\$52,780</b>
<b>NET INCOME/(LOSS)</b>	<b>\$0</b>	<b>\$11,998</b>	<b>\$28,186</b>	<b>\$0</b>	<b>\$0</b>

## ***Revenues***

### **RAM Revenue**

The District adopted a Reservation and Maintenance Fee ("RAM Fee"). The fee is \$2.00 per month per equivalent residential connection (ERC).

### **Miscellaneous Income**

Represents penalties on RAM accounts for late payment of monthly charges. The rate is 1.5% per month on outstanding balances.

## ***Expenses - Administrative***

### **Attorneys Fees**

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### **Insurance**

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The District currently has two folios with Ad Valorem taxes:

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2720250001-000-02400

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