

RESOLUTION 2016-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CONCORD STATION COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2016/2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Concord Station Community Development District (the "Board") prior to June 15, 2016, a proposed operating budget, debt service budget and capital projects budget for Fiscal Year 2016/2017; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CONCORD STATION COMMUNITY DEVELOPMENT DISTRICT:

1. The operating, debt service and capital projects budgets proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as Exhibit A are hereby approved as the basis for conducting a public hearing to adopt said budgets.
2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: 11 Aug, 2016
HOUR: 6:00 Pm
LOCATION: Concord Station Clubhouse
18636 Mentmore Blvd.
Land o' Lakes, FL 34688

3. The District Manager is hereby directed to submit a copy of the proposed budgets to Pasco County at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post these approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

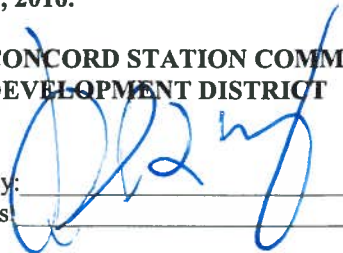
PASSED AND ADOPTED THIS 7th DAY OF JUNE, 2016.

ATTEST:



Secretary/Asst. Secretary

CONCORD STATION COMMUNITY DEVELOPMENT DISTRICT


By: _____
Its: _____

Proposed Budget
Concord Station Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Club Plan Revenues	\$ 261,300
5	Interest Earnings	
6	Interest Earnings	\$ -
7	Special Assessments	
8	Tax Roll*	\$ 1,327,323
9	Off Roll*	\$ 32,420
10		
11	TOTAL REVENUES	\$ 1,621,043
12		
13	Balance Forward from Prior Year	\$ 20,250
14		
15	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,641,293
16		
17	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
18		
19	EXPENDITURES - ADMINISTRATIVE	
20		
21	Legislative	
22	Supervisor Fees	\$ 13,000
23	Financial & Administrative	
24	Administrative Services	\$ 5,670
25	District Management	\$ 28,000
26	District Engineer	\$ 15,000
27	Disclosure Report	\$ 5,000
28	Trustees Fees	\$ 8,000
29	Tax Collector /Property Appraiser Fees	\$ 150
30	Financial Consulting Services	\$ 5,250
31	Accounting Services	\$ 18,900
32	Auditing Services	\$ 3,500
33	Arbitrage Rebate Calculation	\$ 650
34	Public Officials Liability Insurance	\$ 2,814
35	Legal Advertising	\$ 800
36	Dues, Licenses & Fees	\$ 175
37	Website Fees & Maintenance	\$ 2,400
38	Assessment Roll	\$ 5,250
39	Legal Counsel	
40	District Counsel	\$ 20,000
41		
42	Administrative Subtotal	\$ 134,559
43		
44	EXPENDITURES - FIELD OPERATIONS	
45		
46	Law Enforcement	
47	Deputy	\$ 93,468
48	Security Operations	
49	Security Services and Patrols	\$ 29,200
50	Electric Utility Services	
51	Utility Services	\$ 20,000
52	Street Lights	\$ 74,375
53	Utility - Recreation Facilities	\$ 33,600
54	Garbage/Solid Waste Control Services	
55	Garbage - Recreation Facility	\$ 700
56	Solid Waste Assessment	\$ 1,000
57	Water-Sewer Combination Services	
58	Utility Services - Recreation Facilities	\$ 6,000
59	Stormwater Control	
60	Fountain Service Repairs & Maintenance	\$ 2,500
61	Lake/Pond Bank Maintenance	\$ 10,000
62	Aquatic Maintenance	\$ 45,500
63	Aquatic Plant Replacement	\$ 15,000
64	Aquatic Pest Control	\$ 37,800
65	Stormwater System Maintenance	\$ 10,000
66	Wetland Monitoring & Maintenance	\$ 5,000
67	Other Physical Environment	
68	Property/GL Insurance	\$ 5,197
69	Rust Prevention	\$ 6,000
70	Entry & Walls Maintenance	\$ 6,000
71	Landscape Maintenance Sunlake Blvd	\$ 40,000
72	Landscape Fertilization Sunlake Blvd	\$ 5,200
73	Landscape Pest Control Sunlake Blvd	\$ 10,000
74	Landscape Irrigation Repairs Sunlake Blvd	\$ 2,400
75	Landscape - Mulch Sunlake Blvd	\$ 6,000

Proposed Budget
Concord Station Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
76	Annual Color Rotation Sunlake Blvd	\$ 4,320
77	Landscape Maintenance	\$ 216,000
78	Landscape Fertilization	\$ 31,900
79	Landscape Pest Control	\$ 40,000
80	Fire Ant Treatment	\$ 10,000
81	Landscape OTC injections	\$ 29,760
82	Irrigation Maintenance	\$ 12,000
83	Irrigation Repairs	\$ 10,000
84	Landscape - Mulch	\$ 32,000
85	Annual Color Rotation	\$ 14,400
86	Landscape - Line Trimming	\$ 17,000
87	Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
88	Landscape Oversight	\$ 6,300
89	Holiday Decorations	\$ 7,000
90	Clock Tower Maintenance	\$ 3,000
91	Lift Station Maintenance	\$ 1,000
92	Well Maintenance	\$ 3,000
93	Road & Street Facilities	
94	Street Light Decorative Light Maintenance	\$ 5,000
95	Sidewalk Repair & Maintenance	\$ 5,000
96	Roadway Repair & Maintenance	\$ 5,000
97	Parks & Recreation	
98	Clubhouse - Access Control Maintenance & Repair	\$ 4,400
99	Clubhouse - Athletic/Park Court/Field Repairs	\$ 5,000
100	Cable Television & Internet	\$ 2,000
101	Clubhouse - Facility Janitorial Service	\$ 5,000
102	Clubhouse - Facility Janitorial Supplies	\$ 1,800
103	Clubhouse - Miscellaneous Expense	\$ 500
104	Computer Support, Maintenance & Repair	\$ 2,000
105	Facility A/C & Heating Maintenance & Repair	\$ 2,200
106	Fitness Equipment Maintenance & Repairs	\$ 3,600
107	Furniture Repair/Replacement	\$ 10,000
108	Gate Maintenance & Repairs	\$ 2,400
109	Lighting Replacement	\$ 2,500
110	Maintenance & Repair	\$ 10,000
111	Management Contract	\$ 262,500
112	Office Supplies	\$ 3,000
113	Pest Control	\$ 514
114	Pest Control & Termite Bond	\$ 200
115	Playground Equipment and Maintenance	\$ 4,500
116	Pool Permits	\$ 400
117	Pool Repairs	\$ 4,800
118	Pool Service Contract	\$ 22,200
119	Security System Monitoring & Maintenance	\$ 6,000
120	Telephone Fax, Internet	\$ 5,200
121	Dog Waste Station Supplies	\$ 3,000
122	Vehicle Maintenance	\$ 2,000
123	Special Events	
124	Clubhouse Special Events	\$ 8,400
125	Contingency	
126	Miscellaneous Contingency	\$ 145,000
127	Capital Outlay	\$ 50,000
128		
129	Field Operations Subtotal	\$ 1,506,734
130		
131		
132		
133	TOTAL EXPENDITURES	\$ 1,641,293
134		
135	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
136		

Proposed Budget
Concord Station Community Development District
Reserve Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 300,000
6	Off Roll*	\$ -
12		
13	TOTAL REVENUES	\$ 300,000
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 300,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 300,000
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 300,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Budget Template
Concord Station Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2016A	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$2,434,409.92	\$2,434,409.92
TOTAL REVENUES	\$2,434,409.92	\$2,434,409.92
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$2,434,409.92	\$2,434,409.92
Administrative Subtotal	\$2,434,409.92	\$2,434,409.92
TOTAL EXPENDITURES	\$2,434,409.92	\$2,434,409.92
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$2,587,595.58

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

CONCORD STATION

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,659,743.00
COLLECTION COSTS @ 6.0%		<u>\$105,941.04</u>
TOTAL O&M ASSESSMENT		<u><u>\$1,765,684.04</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>
	<u>SERIES 2016A</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>SERIES 2016A</u>
	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽¹⁾		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>	<u>DEBT SERVICE ASSESSMENT</u>
Platted Parcels							
Single Family 40'	289	289	1.00	289.00	19.06%	\$336,598.08	\$442,063.07
Single Family 50'	822	822	1.00	822.00	54.22%	\$957,382.77	\$1,402,759.44
Single Family 50' Prepaid	1	1	1.00	1.00	0.07%	\$1,164.70	\$823.03
Single Family 65'	404	404	1.00	404.00	26.65%	\$470,538.49	\$741,950.04
Total Community	<u><u>1516</u></u>	<u><u>1516</u></u>		<u><u>1516.00</u></u>	<u><u>100.00%</u></u>	<u><u>\$1,765,684.04</u></u>	<u><u>\$2,587,595.58</u></u>
LESS: Pasco County Collection Costs and Early Payment Discount Costs						<u><u>(\$105,941.04)</u></u>	<u><u>(\$153,185.66)</u></u>
Net Revenue to be Collected						<u><u>\$1,659,743.00</u></u>	<u><u>\$2,434,409.92</u></u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u>	<u>DEBT SERVICE</u> ⁽²⁾	<u>TOTAL</u> ⁽³⁾
\$1,164.70	\$1,529.63	\$2,694.33
\$1,164.70	\$1,706.52	\$2,871.22
\$1,164.70	\$823.03	\$1,987.73
\$1,164.70	\$1,836.51	\$3,001.21

⁽¹⁾ Reflects the number of total lots with Series 2016A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2016A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2016 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

Concord Station Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$1,659,743.00
Pasco County 6% Collection Cost:	\$105,941.04
2016/2017 Total:	\$1,765,684.04

2015/2016 O&M Budget	\$619,690.00
2016/2017 O&M Budget	\$1,659,743.00
Total Difference:	\$1,040,053.00

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family 40'	\$723.03	\$1,529.63	\$806.60	111.56%
Operations/Maintenance - Single Family 40'	\$434.86	\$1,164.70	\$729.84	167.83%
Total	\$1,157.89	\$2,694.33	\$1,536.44	132.69%
Debt Service - Single Family 50'	\$903.77	\$1,706.52	\$802.75	88.82%
Operations/Maintenance - Single Family 50'	\$434.86	\$1,164.70	\$729.84	167.83%
Total	\$1,338.63	\$2,871.22	\$1,532.59	114.49%
Debt Service - Single Family 50' Prepaid	\$0.00	\$823.03	\$823.03	0.00%
Operations/Maintenance - Single Family 50' Prepaid	\$434.86	\$1,164.70	\$729.84	167.83%
Total	\$434.86	\$1,987.73	\$1,552.87	357.10%
Debt Service - Single Family 65'	\$1,036.70	\$1,836.51	\$799.81	77.15%
Operations/Maintenance - Single Family 65'	\$434.86	\$1,164.70	\$729.84	167.83%
Total	\$1,471.56	\$3,001.21	\$1,529.65	103.95%