

Annual Appropriation Operating Budget  
Fiscal Year 2017-2018  
August 21, 2017





Annual Appropriation Operating Budget  
Fiscal Year 2017-2018  
Table of Contents

Budget Description.....Page 3-6

Proposed Operating Budget.....Page 7-8

Debt Service Funds.....Page 9-10

Annual Assessment Schedule.....Page 11

## Budget Description

### Legislative

Supervisor Fees: The amount paid to each Supervisor for the time devoted to the District business and monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board.

### 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 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.

Financial Management/Dissemination Agent/Disclosure- This line item is for the cost of a company apart from District Management company to provide the assessment roll to the tax collector, provide estoppels for various bond issuance, provide quarterly disclosure reports to the bondholders.

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 Report: This is required of the District as part of the bond indentures.

Trustee Fees: This is required of the District as part of 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, faxes, copies-Cost of materials and service to produce agendas and conduct day-to-day business of the District.

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.

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

## Legal Counsel

District Counsel- Requirements for legal services estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisors, contract preparation and review, etc.

## Electric Utility Services

Electric Utility Services-This item is for streetlights and other common element electricity needs, such as streetlights.

## Garbage/solid waste control services

Garbage Collections-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, recreation facility and the pool.

## Other Physical Environment

Waterway Management Program- This item is for the contract that maintains the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of

Property & Casualty Liability Insurance- The District carries \$1,000,000 in general liability and also has sovereign immunity.

Landscape Maintenance Contract- The District contracts with a professional landscape firm to provide service through a public bid process. This contract includes the maintenance of all the District areas as well as the 4 pocket parks throughout the community. This fee does not include replacement of plant material or irrigation repairs.

Miscellaneous Landscape- Landscape fees that do not fall within the scope of services covered under the landscape contract.

Plant Replacement Program- This item is for landscape material that overtime need to be replaced during the year.

Miscellaneous Repairs & Maintenance- Repairs and maintenance fees that do not fall within the scope of services covered under the landscape contract.

Irrigation Repairs & Maintenance- This item addresses irrigation repair/capitalized items.

## Road & Recreation-

Sidewalk/Boardwalk or Pavement Repairs- The cost for roads/ boardwalk and sidewalk repairs to be addressed throughout the year.

## Parks & Recreation-

Gate Phone- This is the cost to maintenance the phone lines tied to the key pad access system in the pool area.

Janitorial & Cleaning Cabana- This line item is predominantly for the cost for cleaning supplies since the cleaning is completed by onsite staff.

Pool Operations & Maintenance- This item covers the monitoring and maintenance of District wells.

Recreation Operations & Maintenance-unforeseen items to be addresses in the maintenance of the recreation facilities.

Security System- Cost for maintenance and monitoring the security cameras.

Onsite Staff- This item addresses maintenance staff as needed to the District's amenities and clubhouse. Including picking up trash throughout the community, cleaning the District Facilities and doing various maintenance repairs to District Facilities.

# NEW RIVER

## Community Development District

	Fiscal Year 2017 Operating Budget	Fiscal Year 2018 Proposed Operating Budget	Increase/(Decrease) from FY 2017 to FY 2018
<b>Income</b>			
<u>Income</u>			
Special Assessments Service	\$264,988.50	\$ 506,425.00	\$ 241,436.50
Interest Earnings	\$0.00	\$ -	\$ -
<b>Total Income</b>	<b>\$264,988.50</b>	<b>\$ 506,425.00</b>	<b>\$ 241,436.50</b>
<b>Total Income</b>	<b>\$264,988.50</b>	<b>\$ 506,425.00</b>	<b>\$ 241,436.50</b>
<b>Expense</b>			
<u>Financial &amp; Administrative</u>			
District Manager	\$18,000.00	\$ 18,000.00	\$ -
Financial Management/Dissemination /Disclosure	\$15,000.00	\$ 15,000.00	\$ -
District Engineer	\$2,000.00	\$ 5,000.00	\$ 3,000.00
Trustees Fees	\$11,000.00	\$ 11,000.00	\$ -
Auditing Services	\$6,250.00	\$ 6,250.00	\$ -
Postage, Phone, Faxes, Copies	\$500.00	\$ 2,400.00	\$ 1,900.00
Public Officials Insurance	\$2,500.00	\$ 2,500.00	\$ -
Legal Advertising	\$1,000.00	\$ 2,000.00	\$ 1,000.00
Bank Fees	\$400.00	\$ 400.00	\$ -
Dues, Licenses & Fees	\$175.00	\$ 175.00	\$ -
Miscellaneous Fees	\$200.00	\$ 200.00	\$ -
Office Supplies	\$150.00	\$ 150.00	\$ -
Website Administration	\$250.00	\$ -	\$ (250.00)
Property Taxes	\$150.00	\$ -	\$ (150.00)
<b>Financial &amp; Administrative</b>	<b>\$57,575.00</b>	<b>\$ 63,075.00</b>	<b>\$ 5,500.00</b>
<u>Legal Counsel</u>			
District Counsel	\$5,000.00	\$ 7,000.00	\$ 2,000.00
<b>Legal Counsel</b>	<b>\$5,000.00</b>	<b>\$ 7,000.00</b>	<b>\$ 2,000.00</b>
<u>Electric Utility Services</u>			
Electric Utility Services	\$15,000.00	\$ 26,000.00	\$ 11,000.00
<b>Electric Utility Services</b>	<b>\$15,000.00</b>	<b>\$ 26,000.00</b>	<b>\$ 11,000.00</b>
<u>Garbage/Solid Waste Control Services</u>			
Garbage Collection	\$300.00	\$ 300.00	\$ -
<b>Garbage/Solid Waste Control Services</b>	<b>\$300.00</b>	<b>\$ 300.00</b>	<b>\$ -</b>
<u>Water Sewer Combination Services</u>			
Water Utility Services	\$3,000.00	\$ 3,000.00	\$ -
<b>Water Sewer Combination Services</b>	<b>\$3,000.00</b>	<b>\$ 3,000.00</b>	<b>\$ -</b>
<u>Other Physical Environment</u>			
Non-Potable Irr. Water Fees	\$400.00	\$ -	\$ (400.00)
Waterway Management System	\$12,000.00	\$ 12,000.00	\$ -
Property & Casualty Insurance	\$4,850.00	\$ 4,850.00	\$ -
Landscape Maintenance	\$97,690.00	\$ 280,000.00	\$ 182,310.00
Miscellaneous Landscape	\$5,000.00	\$ 5,000.00	\$ -
Plant Replacement Program	\$1,280.50	\$ 10,000.00	\$ 8,719.50

Miscellaneous Repairs & Maintenance	\$2,500.00	\$	1,500.00	\$	(1,000.00)
Irrigation Repairs	\$2,500.00	\$	3,000.00	\$	500.00
<b><u>Other Physical Environment</u></b>	<b>\$126,220.50</b>	<b>\$</b>	<b>316,350.00</b>	<b>\$</b>	<b>190,129.50</b>
<b><u>Road &amp; Street Facilities</u></b>					
Sidewalk/Boardwalk or Pavement Repairs	\$2,000.00	\$	27,500.00	\$	25,500.00
<b><u>Road &amp; Street Facilities</u></b>	<b>\$2,000.00</b>	<b>\$</b>	<b>27,500.00</b>	<b>\$</b>	<b>25,500.00</b>
<b><u>Parks &amp; Recreation</u></b>					
Gate Phone	\$660.00	\$	600.00	\$	(60.00)
Janitorial & Cleaning Cabana	\$400.00	\$	-	\$	(400.00)
Pool Operations and Maintenance	\$9,000.00	\$	9,000.00	\$	-
Recreation Operations and Maintenance	\$9,633.00	\$	5,000.00	\$	(4,633.00)
Security System	\$1,200.00	\$	10,600.00	\$	9,400.00
Maintenance Personnel	\$35,000.00	\$	38,000.00	\$	3,000.00
<b><u>Parks &amp; Recreation</u></b>	<b>\$55,893.00</b>	<b>\$</b>	<b>63,200.00</b>	<b>\$</b>	<b>7,307.00</b>
<b>Total Expense</b>	<b>\$264,988.50</b>	<b>\$</b>	<b>506,425.00</b>	<b>\$</b>	<b>241,436.50</b>



# NEW RIVER

## Community Development District

### Debt Service

Fiscal Year 2017/2018

	2010 A-1	2010 A-2	Total
<b><u>Revenues</u></b>			
Debt Service Assessment	\$ 266,637	\$ 692,393	\$ 959,030
<b><u>Expenditures</u></b>			
Debt Service Payments	\$ 266,637	\$ 692,393	\$ 959,030
Excess Revenue over Expenditures	\$ -	\$ -	\$ -

Pasco County Collection Costs and Early Payment Discounts: 6%

Gross Assessment			
2010 A-1		\$	283,656
2010 A-2		\$	736,588

2010 A-1 Assessments: Max Annual \$283,656, which includes 6% Pasco Collection costs.

2010 A-2 Assessments: Max Annual \$736,588, which includes 6% Pasco Collection costs.

# NEW RIVER

## Community Development District

Debt Service				
Fiscal Year 2017/2018				
	2010 B-1	2010 B-2	Total	
<b><u>Revenues</u></b>				
Debt Service Assessment	\$ 243,250	\$ 370,125	\$ 613,375	
<b><u>Expenditures</u></b>				
Debt Service Payments	\$ 243,250	\$ 370,125	\$ 613,375	
Excess Revenue over Expenditures	\$ -	\$ -	\$ -	

2010 B-1 Assessments: Max Annual \$243,250, (which is an interest only payment) and does not include Pasco County collection costs as these assessments are direct billed by the District to the Landowners.

2010 B-2 Assessments: Max Annual \$370,125 (which is an interest only payment) and does not include Pasco County collection costs as these assessments are directed billed by the District to the Landowners.

# NEW RIVER

## Community Development District

### Schedule of Annual Assessments <sup>(1)</sup>

Phase D							
				Fiscal Year 2017			
Lot Size	EAU Value		Unit Count	Debt Service Per Unit	Operation and Maintenance	Total Fiscal Year 2016 Assessment	
Single Family 45'	0.81		96	\$ 755	\$ 758	\$ 1,513	
Single Family 55'	0.95		165	\$ 891	\$ 895	\$ 1,786	
Single Family 65'	1.23		56	\$ 1,146	\$ 1,151	\$ 2,297	
Total			317				

"(1)" CDD Assessments adjusted to 6% to account for county fees associated with collection and discounts offered for early payment.

#### OPERATIONS FY 2018

Lot Size	EAU Value	Platted Units		Total EAUs		Total EAUs	% of Total	Per Unit	Per Product
		D	E-F	D	E-F				
Townhome	0.73	0	0	0	0	0		<b>\$547.43*</b>	
Single Family 45'	1	96	0	96.0	0	96	14%	<b>\$787.21</b>	\$75,571.96
Single Family 55'	1.18	165	0	194.7	0	195	29%	<b>\$928.91</b>	\$153,269.38
Single Family 65'	1.52	56	0.00	85.0	0	85	12%	<b>\$1,195.39</b>	\$66,941.83
Gross Acreage	0.9					340.2	45%	<b>\$708.49</b>	\$241,027.32
<b>Grand Total</b>						<b>682</b>		<b>\$536,810.50</b>	<b>**</b>

Note:

\* If townhomes are platted during the year, the operations assessment will be \$547.43. At the time of proposed budget none are platted, it is assumed that there will be units platted during the budget year.

\*\* CDD Assessments adjusted to 6% to account for county fees associated with collection and discounts offered for early payment.

#### Debt Service 2018

Lot Size	Parcel D, Series 2010A1		Parcel E,F, Series 2010A2	
	Unit Count	DS / Unit	Unit Count	DS / Unit
Townhome	0		50	\$675.00
Single Family 45'	96	\$755.00	394	\$925.00
Single Family 55'	165	\$891.00	310	\$1,092.00
Single Family 65'	56	\$1,146.00	0	\$0.00
	<b>317</b>		<b>754</b>	