



**Stoneybrook South at ChampionsGate
Community Development District**

**Adopted Budget
FY 2020**



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Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2020 General Fund

	Adopted Budget FY2019	Actual Thru 6/30/19	Projected Next 3 Months	Total Thru 9/30/19	Adopted Budget FY2020
Revenues					
Special Assessments	\$289,202	\$150,558	\$75,036	\$225,594	\$480,918
Total Revenues	\$289,202	\$150,558	\$75,036	\$225,594	\$480,918
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$0	\$0	\$0	\$0	\$0
FICA Expense	\$0	\$0	\$0	\$0	\$0
Engineering	\$12,000	\$16,048	\$1,952	\$18,000	\$12,000
Attorney	\$25,000	\$15,202	\$5,798	\$21,000	\$25,000
Dissemination	\$3,500	\$3,208	\$1,750	\$4,958	\$7,500
Arbitrage	\$0	\$0	\$0	\$0	\$450
Annual Audit	\$4,000	\$2,975	\$2,975	\$5,950	\$4,050
Trustee Fees	\$4,500	\$4,310	\$0	\$4,310	\$9,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$32,500	\$24,375	\$8,125	\$32,500	\$32,500
Information Technology	\$600	\$450	\$2,425	\$2,875	\$2,400
Telephone	\$300	\$29	\$21	\$50	\$300
Postage	\$1,000	\$62	\$38	\$100	\$1,000
Printing & Binding	\$1,000	\$173	\$172	\$345	\$1,000
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$2,500	\$1,191	\$1,309	\$2,500	\$2,500
Other Current Charges	\$1,000	\$3,400	\$0	\$3,400	\$1,000
Office Supplies	\$625	\$7	\$8	\$15	\$625
Property Appraiser	\$250	\$312	\$0	\$312	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<i>Field</i>					
Field Services	\$15,000	\$11,250	\$3,750	\$15,000	\$15,000
Property Insurance	\$665	\$1,748	\$0	\$1,748	\$5,000
Electric	\$0	\$534	\$675	\$1,209	\$7,500
Streetlights	\$600	\$8,699	\$3,303	\$12,002	\$50,000
Water & Sewer	\$110,000	\$17,066	\$4,504	\$21,570	\$75,000
Landscape Maintenance	\$48,987	\$36,740	\$12,247	\$48,987	\$138,903
Landscape Contingency	\$0	\$1,650	\$1,650	\$3,300	\$15,000
Irrigation Repairs	\$0	\$1,013	\$6,000	\$7,013	\$10,000
Lake Maintenance	\$0	\$0	\$0	\$0	\$10,000
Contingency	\$15,000	\$8,275	\$0	\$8,275	\$15,000
Capital Reserve	\$0	\$0	\$0	\$0	\$29,165
Total Expenditures	\$289,202	\$168,893	\$56,702	\$225,594	\$480,918
Excess Revenues/(Expenditures)	\$0	(\$18,334)	\$18,334	\$0	(\$0)

Stoneybrook South at ChampionsGate Community Development District

GENERAL FUND BUDGET

REVENUES:

Special Assessments

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Engineering

The District's engineer, KMP Franklin, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, preparation and review of contract specifications and bid documents and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, will be providing general legal services to the District, e.g. attendance and preparation for board monthly meetings, preparation and review of agreements, resolutions and other research as directed by the Board of Supervisors and the District Manager.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2019 Special Assessment Bonds.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm if State requirements have been met. The District currently contracts McDermitt, Davis & Company for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2017 & Series 2019 Special Assessment Bonds that are located with a Trustee at USBank.

Stoneybrook South at ChampionsGate Community Development District

GENERAL FUND BUDGET

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District will be contracting with Governmental Management Services-CF, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to District's accounting and information systems, District's website one time registration fees, creation and monthly maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes. Photocopies and other printed material.

Insurance

The District's general liability, public officials liability and property insurance coverages. The coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Stoneybrook South at ChampionsGate Community Development District

GENERAL FUND BUDGET

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field:

Field Services

Provide onsite field management of contracts for the District such as landscape maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents estimated electric cost.

Streetlights

Represents costs for streetlights maintained with the District. Currently the District has 2 accounts with Duke Energy and is projected to have at least two more come on line in the fiscal year.

Account #	Description	Monthly	Annual
11636 69020	000 Westside Blvd Lite, SB Tract K SL	\$550	\$6,600
57688 66338	000 Westside Blvd Lite, SS Tract K PH3 SL	\$550	\$6,600
	000 Tri County Rd, N Parcel Entry	\$800	\$9,600
	Whistling Straits SL	\$1,460	\$17,520
	Contingency		\$9,680
Total			\$50,000

Water & Sewer

Represents estimated reclaimed water cost. District currently has two accounts with Toho Water Authority and is projected to have more come on line in the fiscal year.

Account #	Description	Monthly	Annual
2627512-33111069	1500 Olympic Club Blvd. Meter A	\$2,250	\$27,000
2627512-33169919	1000 Whistling Straits	\$2,250	\$27,000
	Contingency		\$21,000
Total			\$75,000

Stoneybrook South at ChampionsGate Community Development District

GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within Tract K area of the District after installation of landscape material has been completed.

Description	Monthly	Annual
Landscape Maintenance		
Tract K	\$4,082	\$48,987
Tract K-2	\$764	\$9,167
Westside Blvd. Area 1	\$688	\$8,250
Westside Blvd. Area 2	\$354	\$4,250
Baxter Tract	\$813	\$9,750
North Whistling Straits	\$4,875	\$58,500
Total		\$138,903

Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

Description	Quarterly	Annual
Landscape Contingency		
Annuals	\$825	\$3,300
Mulch		\$5,500
Contingency		\$6,200
Total		\$15,000

Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.

Lake Maintenance

Represents costs for maintenance to the ponds located within the District. The District is projecting to maintain 1 pond with a possible additional 10 ponds to come on line during the fiscal year.

Description	Quarterly	Annual
Pond Maintenance	\$200	\$800
Contingency - 10 Future Ponds		\$9,200
Total		\$10,000

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Capital Reserve

Represents estimated costs for any capital reserve expenses.

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2020 Debt Service Fund Series 2017

Adopted Budget FY2019	Actual Thru 6/30/19	Projected Next 3 Months	Total Thru 9/30/19	Adopted Budget FY2020
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Revenues

Special Assessments	\$301,800	\$303,205	\$0	\$303,205	\$301,800
Interest Income	\$0	\$815	\$185	\$1,000	\$0
Carry Forward Surplus	\$167,244	\$164,226	\$0	\$164,226	\$197,744

Total Revenues	\$469,044	\$468,246	\$185	\$468,431	\$499,544
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Expenses

Interest - 12/15	\$108,325	\$108,325	\$0	\$108,325	\$107,363
Principal - 12/15	\$55,000	\$55,000	\$0	\$55,000	\$85,000
Interest - 6/15	\$107,363	\$107,363	\$0	\$107,363	\$105,875

Total Expenditures	\$270,688	\$270,688	\$0	\$270,688	\$298,238
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Excess Revenues/(Expenditures)	\$198,356	\$197,559	\$185	\$197,744	\$201,306
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Principal - 12/15/2020	\$90,000
Interest - 12/15/2020	\$105,875
Total	\$195,875

Net Assessment	\$301,800
Collection Cost (6%)	\$19,264
Gross Assessment	\$321,064

**Stoneybrook South at ChampionsGate Community Development District
Series 2017, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/19	\$ 4,655,000	\$ 85,000	\$ 107,362.50	\$ 192,362.50
6/15/20	\$ 4,570,000	\$ -	\$ 105,875.00	\$ -
12/15/20	\$ 4,570,000	\$ 90,000	\$ 105,875.00	\$ 301,750.00
6/15/21	\$ 4,480,000	\$ -	\$ 104,300.00	\$ -
12/15/21	\$ 4,480,000	\$ 90,000	\$ 104,300.00	\$ 298,600.00
6/15/22	\$ 4,390,000	\$ -	\$ 102,725.00	\$ -
12/15/22	\$ 4,390,000	\$ 95,000	\$ 102,725.00	\$ 300,450.00
6/15/23	\$ 4,295,000	\$ -	\$ 101,062.50	\$ -
12/15/23	\$ 4,295,000	\$ 95,000	\$ 101,062.50	\$ 297,125.00
6/15/24	\$ 4,200,000	\$ -	\$ 99,400.00	\$ -
12/15/24	\$ 4,200,000	\$ 100,000	\$ 99,400.00	\$ 298,800.00
6/15/25	\$ 4,100,000	\$ -	\$ 97,400.00	\$ -
12/15/25	\$ 4,100,000	\$ 105,000	\$ 97,400.00	\$ 299,800.00
6/15/26	\$ 3,995,000	\$ -	\$ 95,300.00	\$ -
12/15/26	\$ 3,995,000	\$ 110,000	\$ 95,300.00	\$ 300,600.00
6/15/27	\$ 3,885,000	\$ -	\$ 93,100.00	\$ -
12/15/27	\$ 3,885,000	\$ 115,000	\$ 93,100.00	\$ 301,200.00
6/15/28	\$ 3,770,000	\$ -	\$ 90,800.00	\$ -
12/15/28	\$ 3,770,000	\$ 120,000	\$ 90,800.00	\$ 301,600.00
6/15/29	\$ 3,650,000	\$ -	\$ 88,400.00	\$ -
12/15/29	\$ 3,650,000	\$ 125,000	\$ 88,400.00	\$ 301,800.00
6/15/30	\$ 3,525,000	\$ -	\$ 85,509.38	\$ -
12/15/30	\$ 3,525,000	\$ 130,000	\$ 85,509.38	\$ 301,018.75
6/15/31	\$ 3,395,000	\$ -	\$ 82,503.13	\$ -
12/15/31	\$ 3,395,000	\$ 135,000	\$ 82,503.13	\$ 300,006.25
6/15/32	\$ 3,260,000	\$ -	\$ 79,381.25	\$ -
12/15/32	\$ 3,260,000	\$ 140,000	\$ 79,381.25	\$ 298,762.50
6/15/33	\$ 3,120,000	\$ -	\$ 76,143.75	\$ -
12/15/33	\$ 3,120,000	\$ 145,000	\$ 76,143.75	\$ 297,287.50
6/15/34	\$ 2,975,000	\$ -	\$ 72,790.63	\$ -
12/15/34	\$ 2,975,000	\$ 155,000	\$ 72,790.63	\$ 300,581.25
6/15/35	\$ 2,820,000	\$ -	\$ 69,206.25	\$ -
12/15/35	\$ 2,820,000	\$ 160,000	\$ 69,206.25	\$ 298,412.50
6/15/36	\$ 2,660,000	\$ -	\$ 65,506.25	\$ -
12/15/36	\$ 2,660,000	\$ 170,000	\$ 65,506.25	\$ 301,012.50
6/15/37	\$ 2,490,000	\$ -	\$ 61,575.00	\$ -
12/15/37	\$ 2,490,000	\$ 175,000	\$ 61,575.00	\$ 298,150.00
6/15/38	\$ 2,315,000	\$ -	\$ 57,528.13	\$ -
12/15/38	\$ 2,315,000	\$ 185,000	\$ 57,528.13	\$ 300,056.25
6/15/39	\$ 2,130,000	\$ -	\$ 53,250.00	\$ -
12/15/39	\$ 2,130,000	\$ 195,000	\$ 53,250.00	\$ 301,500.00
6/15/40	\$ 1,935,000	\$ -	\$ 48,375.00	\$ -
12/15/40	\$ 1,935,000	\$ 200,000	\$ 48,375.00	\$ 296,750.00
6/15/41	\$ 1,735,000	\$ -	\$ 43,375.00	\$ -
12/15/41	\$ 1,735,000	\$ 215,000	\$ 43,375.00	\$ 301,750.00
6/15/42	\$ 1,520,000	\$ -	\$ 38,000.00	\$ -
12/15/42	\$ 1,520,000	\$ 225,000	\$ 38,000.00	\$ 301,000.00
6/15/43	\$ 1,295,000	\$ -	\$ 32,375.00	\$ -
12/15/43	\$ 1,295,000	\$ 235,000	\$ 32,375.00	\$ 299,750.00
6/15/44	\$ 1,060,000	\$ -	\$ 26,500.00	\$ -
12/15/44	\$ 1,060,000	\$ 245,000	\$ 26,500.00	\$ 298,000.00
6/15/45	\$ 815,000	\$ -	\$ 20,375.00	\$ -
12/15/45	\$ 815,000	\$ 260,000	\$ 20,375.00	\$ 300,750.00
6/15/46	\$ 555,000	\$ -	\$ 13,875.00	\$ -
12/15/46	\$ 555,000	\$ 270,000	\$ 13,875.00	\$ 297,750.00
6/15/47	\$ 285,000	\$ -	\$ 7,125.00	\$ -
12/15/47	\$ 285,000	\$ 285,000	\$ 7,125.00	\$ 299,250.00
Totals		\$ 4,655,000	\$ 3,930,875	\$ 8,585,875.00

Stoneybrook South at ChampionsGate

Community Development District

Fiscal Year 2020 Debt Service Fund Series 2019

Proposed Budget FY2019	Actual Thru 6/30/19	Projected Next 3 Months	Total Thru 9/30/19	Adopted Budget FY2020
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Revenues

Special Assessments	\$324,231	\$0	\$324,231	\$324,231	\$899,894
Interest Income	\$0	\$145	\$55	\$200	\$100
Bond Proceeds	\$532,806	\$532,806	\$0	\$532,806	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$324,431

Total Revenues	\$857,037	\$532,950	\$324,286	\$857,236	\$1,224,424
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Expenses

Interest - 12/15	\$0	\$0	\$0	\$0	\$324,231
Principal - 6/15	\$0	\$0	\$0	\$0	\$255,000
Interest - 6/15	\$82,859	\$82,859	\$0	\$82,859	\$324,231

Total Expenditures	\$82,859	\$82,859	\$0	\$82,859	\$903,463
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Excess Revenues/(Expenditures)	\$774,178	\$450,091	\$324,286	\$774,377	\$320,962
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Interest - 12/15/2020	\$319,769
Total	\$319,769

Net Assessment	\$899,894
Collection Cost (6%)	\$57,440
Gross Assessment	\$957,334

Property Type	Units	Gross Per Unit	Gross Total
Condo	80	\$989	\$79,120
Townhome	214	\$1,094	\$234,116
Single Family 40'	207	\$1,302	\$269,514
Single Family 50'	173	\$1,406	\$243,238
Single Family 60'	54	\$1,510	\$81,540
Single Family 80'	29	\$1,719	\$49,851
Total	757		\$957,379

**Stoneybrook South at ChampionsGate Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
6/15/19	\$ 14,735,000	\$ -	\$ 82,859	\$ -
12/15/19	\$ 14,735,000	\$ -	\$ 324,231	\$ 407,090
6/15/20	\$ 14,735,000	\$ 255,000	\$ 324,231	\$ -
12/15/20	\$ 14,480,000	\$ -	\$ 319,769	\$ 899,000
6/15/21	\$ 14,480,000	\$ 260,000	\$ 319,769	\$ -
12/15/21	\$ 14,220,000	\$ -	\$ 315,219	\$ 894,988
6/15/22	\$ 14,220,000	\$ 270,000	\$ 315,219	\$ -
12/15/22	\$ 13,950,000	\$ -	\$ 310,494	\$ 895,713
6/15/23	\$ 13,950,000	\$ 280,000	\$ 310,494	\$ -
12/15/23	\$ 13,670,000	\$ -	\$ 305,594	\$ 896,088
6/15/24	\$ 13,670,000	\$ 290,000	\$ 305,594	\$ -
12/15/24	\$ 13,380,000	\$ -	\$ 300,519	\$ 896,113
6/15/25	\$ 13,380,000	\$ 300,000	\$ 300,519	\$ -
12/15/25	\$ 13,080,000	\$ -	\$ 294,519	\$ 895,038
6/15/26	\$ 13,080,000	\$ 315,000	\$ 294,519	\$ -
12/15/26	\$ 12,765,000	\$ -	\$ 288,219	\$ 897,738
6/15/27	\$ 12,765,000	\$ 330,000	\$ 288,219	\$ -
12/15/27	\$ 12,435,000	\$ -	\$ 281,619	\$ 899,838
6/15/28	\$ 12,435,000	\$ 340,000	\$ 281,619	\$ -
12/15/28	\$ 12,095,000	\$ -	\$ 274,819	\$ 896,438
6/15/29	\$ 12,095,000	\$ 355,000	\$ 274,819	\$ -
12/15/29	\$ 11,740,000	\$ -	\$ 267,719	\$ 897,538
6/15/30	\$ 11,740,000	\$ 370,000	\$ 267,719	\$ -
12/15/30	\$ 11,370,000	\$ -	\$ 260,319	\$ 898,038
6/15/31	\$ 11,370,000	\$ 385,000	\$ 260,319	\$ -
12/15/31	\$ 10,985,000	\$ -	\$ 251,656	\$ 896,975
6/15/32	\$ 10,985,000	\$ 405,000	\$ 251,656	\$ -
12/15/32	\$ 10,580,000	\$ -	\$ 242,544	\$ 899,200
6/15/33	\$ 10,580,000	\$ 420,000	\$ 242,544	\$ -
12/15/33	\$ 10,160,000	\$ -	\$ 233,094	\$ 895,638
6/15/34	\$ 10,160,000	\$ 440,000	\$ 233,094	\$ -
12/15/34	\$ 9,720,000	\$ -	\$ 223,194	\$ 896,288
6/15/35	\$ 9,720,000	\$ 460,000	\$ 223,194	\$ -
12/15/35	\$ 9,260,000	\$ -	\$ 212,844	\$ 896,038
6/15/36	\$ 9,260,000	\$ 485,000	\$ 212,844	\$ -
12/15/36	\$ 8,775,000	\$ -	\$ 201,931	\$ 899,775
6/15/37	\$ 8,775,000	\$ 505,000	\$ 201,931	\$ -
12/15/37	\$ 8,270,000	\$ -	\$ 190,569	\$ 897,500
6/15/38	\$ 8,270,000	\$ 530,000	\$ 190,569	\$ -
12/15/38	\$ 7,740,000	\$ -	\$ 178,644	\$ 899,213
6/15/39	\$ 7,740,000	\$ 550,000	\$ 178,644	\$ -
12/15/39	\$ 7,190,000	\$ -	\$ 166,269	\$ 894,913
6/15/40	\$ 7,190,000	\$ 580,000	\$ 166,269	\$ -
12/15/40	\$ 6,610,000	\$ -	\$ 152,856	\$ 899,125
6/15/41	\$ 6,610,000	\$ 605,000	\$ 152,856	\$ -
12/15/41	\$ 6,005,000	\$ -	\$ 138,866	\$ 896,722
6/15/42	\$ 6,005,000	\$ 635,000	\$ 138,866	\$ -
12/15/42	\$ 5,370,000	\$ -	\$ 124,181	\$ 898,047
6/15/43	\$ 5,370,000	\$ 665,000	\$ 124,181	\$ -
12/15/43	\$ 4,705,000	\$ -	\$ 108,803	\$ 897,984
6/15/44	\$ 4,705,000	\$ 695,000	\$ 108,803	\$ -
12/15/44	\$ 4,010,000	\$ -	\$ 92,731	\$ 896,534
6/15/45	\$ 4,010,000	\$ 730,000	\$ 92,731	\$ -
12/15/45	\$ 3,280,000	\$ -	\$ 75,850	\$ 898,581
6/15/46	\$ 3,280,000	\$ 765,000	\$ 75,850	\$ -
12/15/46	\$ 2,515,000	\$ -	\$ 58,159	\$ 899,009
6/15/47	\$ 2,515,000	\$ 800,000	\$ 58,159	\$ -
12/15/47	\$ 1,715,000	\$ -	\$ 39,659	\$ 897,819
6/15/48	\$ 1,715,000	\$ 840,000	\$ 39,659	\$ -
12/15/48	\$ 875,000	\$ -	\$ 20,234	\$ 899,894
6/15/49	\$ 875,000	\$ 875,000	\$ 20,234	\$ 895,234
Totals		\$ 14,735,000	\$ 12,593,103	\$ 27,328,102.85