

**SOUTHBAY
COMMUNITY DEVELOPMENT DISTRICT**

District Office ♦ 5680 W. Cypress Street ♦ Suite A ♦ Tampa, Florida 33607 ♦ (813) 397-5121 ♦ Fax (813) 873-7070

May 23, 2014

Ed Hunzeker, County Administrator
1112 Manatee Ave. W., 9th Floor
Bradenton, FL 34205

Re: SouthBay Community Development District
Proposed Fiscal Year 2015 Annual Operations Budget

Dear Mr. Hunzeker,

Pursuant to Section 190.008 (2)(b) of the Florida Statutes, please find attached the Proposed Fiscal Year 2015 Operations Budget for the Southbay Community Development District, as prepared by District Management. A Public Hearing on the proposed budget has been approved by the District's Board and is hereby set for August 12, 2014.

We request that a copy of the proposed budget be placed on the Manatee County website for public viewing.

If you have any questions, feel free to contact me at 813-397-5121.

Thank you,

Angie Rios
Logistics Coordinator

Enc. FY 2015 Budget
Via Certified Mail

RECEIVED

MAY 27 2014

COUNTY ADMINISTRATION
MANATEE COUNTY FL

SouthBay

Community Development District

Proposed Operating Budget
Fiscal Year 2015

Meritus
Districts

Southbay
Community Development District
SouthBay
Community Development District

Proposed Operating Budget
Fiscal Year 2015

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**Southbay
Community Development District
Budget Introduction**

Fiscal Year 2015

Background Information

The SouthBay 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. CDD’s 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 2015, which begins on October 1, 2014. 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 fund.

| <u>Fund Number</u> | <u>Fund Name</u> | <u>Services Provided</u> |
|--------------------|------------------|-------------------------------------------------------|
| 001 | General Fund | Operations and Maintenance of Community Facilities |

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.



**SouthBay
Community Development District**

**General Fund
Proposed Operating Budget Fiscal Year 2015**

| | Fiscal Year 2015 Proposed Operating Budget |
|-----------------------------------------------------|-----------------------------------------------------------|
| REVENUES | |
| Special Assessments | |
| Operations & Maintenance Assessments - Off-Roll | 15,000 |
| Total Revenues | \$ 15,000 |
| EXPENDITURES | |
| Legislative | |
| Supervisor Fees | - |
| Total Legislative | \$ - |
| Financial & Administrative | |
| District Management & Accounting Services | 12,000 |
| District Engineer | - |
| Auditing Services | - |
| Postage, Phone, Faxes, Copies | - |
| Public Officials Insurance | - |
| Legal Advertising | - |
| Bank Fees | - |
| Dues, Licenses & Fees | 175 |
| Office Supplies | - |
| Miscellaneous Administration | 2,825 |
| Total Financial & Administrative | \$ 15,000 |
| Legal Counsel | |
| District Counsel | - |
| Total Legal Counsel | \$ - |
| Other Physical Environment | |
| General Maintenance | - |
| Total Other Physical Environment | \$ - |
| Total Expenditures | \$ 15,000 |
| Excess of Revenues Over (Under) Expenditures | \$ - |

