

GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

May 5, 2015

Clerk of the Board of County Commissioners
Manatee County
1112 Manatee Ave. West
Bradenton, FL 34205

Re: GreyHawk Landing Community Development District
Proposed Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 budget (the "Proposed Budget") approved by the Board of Supervisors of the GreyHawk Landing Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for June 25, 2015 at 6:00 p.m. at the GreyHawk Landing Clubhouse located at 12350 Mulberry Avenue, Bradenton, Florida, 34212. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*, and posting on the website of Manatee County (at least two days prior to the public hearing) pursuant to Section 189.016, *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Greg Cox

Gregory B. Cox
District Manager

cc: Ollie Kyte, Chairman
Andrew Cohen, District Counsel

Enclosure

Approved Proposed Budget
 Greyhawk Landing Community Development District
 General Fund
 Fiscal Year 2015/2016

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Interest Earnings	
Interest Earnings	\$ 1,300
Special Assessments	
Tax Roll*	\$1,172,400
Contributions & Donations from Private Sources	
Developer Contributions	\$ 14,567
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Developer Contributions GHIL West	\$ -
TOTAL REVENUES	\$ 1,188,267
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,188,267
*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 15,000
Financial & Administrative	
Administrative Services	\$ 3,600
District Management	\$ 27,852
District Engineer	\$ 20,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 5,567
Financial Consulting Services	\$ 5,556
Accounting Services	\$ 18,036
Auditing Services	\$ 3,350
Arbitrage Rebate Calculation	\$ 650
Miscellaneous Mailings	\$ 100
Public Officials Liability Insurance	\$ 3,843
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,000
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 133,729
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 20,000
Security Operations	
Security Services and Patrols	\$ 190,000
Guardhouse Maintenance	\$ 800
Heat A/C System Maintenance	\$ 1,200
Misc. Operating Supplies	\$ 1,000
Security Patrol Vehicle	\$ 2,000
Security Camera Maintenance	\$ 3,000
Security Monitoring Services	\$ 2,000
Electric Utility Services	
Utility Services	\$ 20,000
Street Lights	\$ 8,100
Utility - Recreation Facilities	\$ 48,000
Gas Utility Services	
Utility Services	\$ 500
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,560
Water-Sewer Combination Services	
Utility Services	\$ 13,760
Stormwater Control	
Aquatic Maintenance	\$ 32,832
Fountain Service Repairs & Maintenance	\$ 900
Lake/Pond Bank Maintenance	\$ 5,000
Wetland Monitoring & Maintenance	\$ 13,500
Aquatic Plant Replacement	\$ 7,000
Stormwater System Maintenance	\$ 3,000
Miscellaneous Expense	\$ 1,000
Other Physical Environment	

Approved Proposed Budget
 Greyhawk Landing Community Development District
 General Fund
 Fiscal Year 2015/2016

Chart of Accounts Classification	Budget for 2015/2016
Employee - Salaries	\$ 90,000
Employee - P.R Taxes	\$ 7,000
Employee - Workers Comp	\$ 2,000
Employee - ADP Fees	\$ 2,300
General Liability/ Property Insurance	\$ 17,282
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 260,913
Well Maintenance	\$ 5,000
Tree Trimming Services	\$ 9,500
Landscape Design & Renovation	\$ 3,000
Holiday Decorations	\$ 6,585
Irrigation Maintenance	\$ 7,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Miscellaneous Expense	\$ 1,000
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 17,000
Gate Facility Maintenance	\$ 8,000
Sidewalk Repair & Maintenance	\$ 10,000
Parking Lot Repair & Maintenance	\$ 3,000
Street Sign Repair & Replacement	\$ 3,000
Roadway Repair & Maintenance	\$ 3,000
Parks & Recreation	
Maintenance & Repair	\$ 15,000
Facility Supplies	\$ 10,000
Vehicle Maintenance	\$ 2,000
Fitness Equipment Maintenance & Repairs	\$ 3,000
Clubhouse - Facility Janitorial Service	\$ 12,000
Pool Service Contract	\$ 21,300
Pool Repairs	\$ 6,000
Security System Monitoring & Maintenance	\$ 408
Office Supplies	\$ 4,000
Furniture Repair/Replacement	\$ 10,000
Pool/Water Park/Fountain Maintenance	\$ 1,000
Playground Equipment and Maintenance	\$ 3,000
Pest Control & Termite Bond	\$ 300
Dock Repairs and Maintenance	\$ 300
Athletic/Park Court/Field Repairs	\$ 5,000
Boardwalk and Bridge Maintenance	\$ 1,000
Cable Television & Internet	\$ 12,200
Lighting Replacement	\$ 3,000
Access Control Maintenance & Repair	\$ 2,000
Clubhouse/ Rec Center Misc Expense	\$ 4,000
Trail/Bike Path Maintenance	\$ 2,000
Tennis Court Maintenance & Supplies	\$ 1,500
Basketball Court Maintenance & Supplies	\$ 500
Contingency	
Capital Improvements	\$ -
Miscellaneous Fees	\$ -
Miscellaneous Contingency	\$ 5,000
Capital Reserves	\$ 78,298
Capital Outlay	\$ 6,000
Field Operations Subtotal	\$ 1,054,538
TOTAL EXPENDITURES	\$ 1,188,267
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

Budget Template
GreyHawk Landing Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2011	Series 2013	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$470,770.66	\$370,941.29	\$841,711.95
TOTAL REVENUES	\$470,770.66	\$370,941.29	\$841,711.95
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$470,770.66	\$370,941.29	\$841,711.95
Administrative Subtotal	\$470,770.66	\$370,941.29	\$841,711.95
TOTAL EXPENDITURES	\$470,770.66	\$370,941.29	\$841,711.95
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

7.0%

Gross assessments

\$905,066.61

Notes:

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Greyhawk Landing Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,172,400.00
Manatee County 7% Collection Cost:	<u>\$88,245.16</u>
2015/2016 Total:	<u>\$1,260,645.16</u>

2014/2015 O&M Budget	\$1,109,312.40
2015/2016 O&M Budget	\$1,172,400.00

Total Difference:	<u>\$63,087.60</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Series 2011 Debt Service - Single Family 60'	\$497.74	\$497.74	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,041.00	\$1,041.00	\$0.00	0.00%
Total	\$1,538.74	\$1,538.74	\$0.00	0.00%
Series 2011 Debt Service - Single Family 70'	\$580.70	\$580.70	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,214.50	\$1,214.49	-\$0.01	0.00%
Total	\$1,795.20	\$1,795.19	-\$0.01	0.00%
Series 2011 Debt Service - Single Family 80'	\$662.00	\$662.00	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$1,384.53	\$1,384.52	-\$0.01	0.00%
Total	\$2,046.53	\$2,046.52	-\$0.01	0.00%
Series 2011 Debt Service - Single Family 90'	\$746.61	\$746.61	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,561.50	\$1,561.49	-\$0.01	0.00%
Total	\$2,308.11	\$2,308.10	-\$0.01	0.00%
Series 2011 Debt Service - Single Family 120'	\$846.16	\$846.16	\$0.00	0.00%
Operations/Maintenance - Single Family 120'	\$1,769.69	\$1,769.69	\$0.00	0.00%
Total	\$2,615.85	\$2,615.85	\$0.00	0.00%
Series 2013 Debt Service - Single Family 60'	\$770.00	\$770.00	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,041.00	\$1,041.00	\$0.00	0.00%
Total	\$1,811.00	\$1,811.00	\$0.00	0.00%
Series 2013 Debt Service - Single Family 70'	\$898.34	\$898.34	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$1,214.50	\$1,214.49	-\$0.01	0.00%
Total	\$2,112.84	\$2,112.83	-\$0.01	0.00%

GREYHAWK LANDING

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET \$1,172,400.00
COLLECTION COSTS @ 7.0% \$82,245.16
TOTAL O&M ASSESSMENT \$1,250,645.16

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL		PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2011 DEBT SERVICE ⁽²⁾	EAU FACTOR	EAU's	% TOTAL	EAU's	TOTAL	SERIES 2011 DEBT SERVICE	2011 DEBT SERVICE ⁽³⁾	2013 DEBT SERVICE ⁽⁴⁾	O&M	TOTAL ⁽⁵⁾
SINGLE FAMILY 60	208	208	1.00	208.00	17.18%	208.00	\$216,527.00	\$103,529.92	\$497.74	\$1,041.00	\$1,041.00	\$1,538.74
SINGLE FAMILY 70	150	149	1.17	175.00	14.45%	175.00	\$182,174.16	\$86,524.30	\$580.70	\$1,214.49	\$1,214.49	\$1,795.19
SINGLE FAMILY 80	180	179	1.33	239.40	19.77%	239.40	\$249,214.25	\$118,498.00	\$662.00	\$1,384.52	\$1,384.52	\$2,046.52
SINGLE FAMILY 90	133	131	1.50	199.50	16.47%	199.50	\$207,678.54	\$97,805.91	\$746.61	\$1,561.49	\$1,561.49	\$2,308.10
SINGLE FAMILY 120	118	118	1.70	200.60	16.56%	200.60	\$208,823.63	\$99,846.88	\$846.16	\$1,789.69	\$1,789.69	\$2,615.85
SINGLE FAMILY 60	73	238	1.00	73.00	6.03%	73.00	\$75,992.65	\$0.00	\$770.00	\$1,041.00	\$1,041.00	\$1,811.00
SINGLE FAMILY 70	99	240	1.17	115.50	9.54%	115.50	\$120,234.94	\$183,260.00	\$898.34	\$1,214.49	\$1,214.49	\$2,112.83
	961	785		1211.00	100.00%	1211.00	\$1,250,645.16	\$506,205.01				
							(\$82,245.16)	(\$35,434.35)				
								\$470,770.66				
								\$370,941.29				

LESS: Manatee County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

⁽¹⁾ Reflects 4 (four) Series 2011 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2011 and Series 2013 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2011 and Series 2013 bond issues. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2015 Manatee 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.