

GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9428 Camden Field Parkway · Riverview, FLORIDA 33578

RECEIVED

MAY 30 2017

Board of County Commissioners
Manatee County

CO: Financial
Management
BOCC

May 26, 2017

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 2017/2018 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2017/2018 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 August 24, 2017 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,

Grant Phillips

Grant Phillips
District Manager

cc: Jeffery Evans, Chairman
Andrew Cohen, District Counsel

Enclosure



Rizzetta & Company

GreyHawk Landing Community Development District

www.greyhawkcdd.org

Proposed Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

**9428 Camden Field Parkway
Riverview, FL 33578
Phone: 813-533-2950**

rizzetta.com

**Proposed Budget
GreyHawk Landing Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ 700
14	Special Assessments	
15	Tax Roll*	\$ 1,172,063
18	Contributions & Donations from Private Sources	
19	Developer Contributions	\$ 7,001
21	Other Miscellaneous Revenues	
30	Miscellaneous	\$ 5,000
31		
32	TOTAL REVENUES	\$ 1,184,764
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,184,764
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 12,000
44	Financial & Administrative	
45	Administrative Services	\$ 3,900
46	District Management	\$ 27,900
47	District Engineer	\$ 20,000
48	Disclosure Report	\$ 2,000
49	Trustees Fees	\$ 5,567
51	Financial & Revenue Collections	\$ 2,600
51	Assesment Roll	\$ 5,000
52	Accounting Services	\$ 18,500
53	Auditing Services	\$ 3,175
54	Arbitrage Rebate Calculation	\$ 500
55	Miscellaneous Mailings	\$ 100
59	Public Officials Liability Insurance	\$ 3,025
60	Legal Advertising	\$ 2,000
62	Dues, Licenses & Fees	\$ 175
63	Miscellaneous Fees	\$ 915
66	Website Hosting, Maintenance, Backup (and	\$ 2,460
67	Legal Counsel	
68	District Counsel	\$ 25,000
73		
74	Administrative Subtotal	\$ 134,817
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
78	Law Enforcement	
79	Deputy	\$ 25,000
81	Security Operations	
82	Security Services and Patrols	\$ 190,000
84	Guardhouse Maintenance	\$ 800
85	Heat A/C System Maintenance	\$ 1,200
86	Misc. Operating Supplies	\$ 1,000
87	Security Patrol Vehicle	\$ 2,000
88	Security Camera Maintenance	\$ 5,000
89	Security Monitoring Services	\$ 2,000
90	Electric Utility Services	
91	Utility - Recreation Facilities	\$ 46,000
92	Utility Services	\$ 20,500
93	Street Lights	\$ 8,500
96	Gas Utility Services	
97	Utility Services	\$ 300
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 6,000
103	Water-Sewer Combination Services	
104	Utility Services	\$ 12,500
111	Stormwater Control	
113	Aquatic Maintenance	\$ 45,000
114	Wetland Monitoring & Maintenance	\$ 13,500

Proposed Budget
GreyHawk Landing Community Development District
General Fund
Fiscal Year 2017/2018

	Chart of Accounts Classification	Budget for 2017/2018
115	Lake/Pond Bank Maintenance	\$ -
116	Fountain Service Repairs & Maintenance	\$ 900
117	Miscellaneous Expense	\$ -
118	Aquatic Plant Replacement	\$ 7,000
119	Stormwater System Maintenance	\$ 3,000
125	Other Physical Environment	
126	Employee - Salaries	\$ 98,000
127	Employee - P/R Taxes	\$ 7,200
128	Employee - Workers Comp	\$ 3,200
129	Employee - ADP Fees	\$ 2,470
130	General Liability Insurance	\$ 3,850
131	Property Insurance	\$ 10,787
134	Entry & Walls Maintenance	\$ 5,000
135	Landscape Maintenance	\$ 272,000
136	Irrigation Maintenance	\$ 7,000
137	Tree Trimming Services	\$ 12,000
140	Well Maintenance	\$ 5,000
141	Landscape Design & Renovation	\$ -
142	Holiday Decorations	\$ 8,390
147	Landscape Replacement Plants, Shrubs, Trees	\$ 15,000
151	Miscellaneous Expense	\$ 500
153	Road & Street Facilities	
156	Street Light Decorative Light Maintenance	\$ 17,000
157	Gate Facility Maintenance	\$ 8,000
158	Roadway Repair & Maintenance	\$ 3,000
159	Sidewalk Repair & Maintenance	\$ 10,000
160	Parking Lot Repair & Maintenance	\$ 3,000
161	Street Sign Repair & Replacement	\$ 3,000
162	Parks & Recreation	
186	Security System Monitoring & Maintenance	\$ 1,000
188	Maintenance & Repairs	\$ 20,000
189	Office Supplies	\$ 3,000
194	Vehicle Maintenance	\$ 2,000
195	Cable Television & Internet	\$ 12,500
196	Pool Repairs	\$ 15,000
197	Clubhouse- Facility Janitorial Service	\$ 8,750
198	Fitness Equipment Maintenance & Repairs	\$ 5,000
199	Pool/Water Park/ Fountain Maintenance	\$ 1,000
200	Furniture Repair/ Replacement	\$ 10,000
201	Playground Equipment and Maintenance	\$ 3,000
202	Tennis Court Maintenance & Supplies	\$ 1,500
203	Basketball Court Maintenance & Supplies	\$ 500
204	Dock Repairs & Maintenance	\$ 300
205	Pest Control & Termite Bond	\$ 500
206	Athletic/Park Court/Field Repairs	\$ 3,500
207	Boardwalk and Bridge Maintenance	\$ -
208	Lighting Replacement	\$ 2,000
209	Access Control Maintenance & Repair	\$ -
210	Pool Service Contract	\$ 21,300
211	Facility Supplies	\$ 5,000
212	Clubhouse Miscellaneous Expense	\$ 6,000
213	Trail/Bike Path Maintenance	\$ 3,500
218	Contingency	
220	Miscellaneous Contingency	\$ 40,000
223		
224	Field Operations Subtotal	\$ 1,049,947
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 1,184,764
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Proposed Budget
GreyHawk Landing Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
4	Interest Earnings	
5	Interest Earnings	\$ -
4	Special Assessments	
5	Tax Roll*	\$ 169,759
12		
13	TOTAL REVENUES	\$ 169,759
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 169,759
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 169,759
26		
27	TOTAL EXPENDITURES	\$ 169,759
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Budget Template
GreyHawk Landing Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2011	Series 2013	Budget for 2017/2018
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$470,770.66	\$369,270.38	\$840,041.03
TOTAL REVENUES	\$470,770.66	\$369,270.38	\$840,041.03
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$470,770.66	\$369,270.38	\$840,041.03
Administrative Subtotal	\$470,770.66	\$369,270.38	\$840,041.03
TOTAL EXPENDITURES	\$470,770.66	\$369,270.38	\$840,041.03
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

7.0%

Gross assessments

\$903,269.93

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 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$1,341,822.00
Manatee County 7% Collection Cost:	\$100,997.35
2017/2018 Total:	<u>\$1,442,819.35</u>

2016/2017 O&M Budget	\$1,286,155.00
2017/2018 O&M Budget	\$1,341,822.00

Total Difference:	<u>\$55,667.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
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'	\$1,214.49	\$1,214.49	\$0.00	0.00%
Total	\$1,795.19	\$1,795.19	\$0.00	0.00%
Series 2011 Debt Service - Single Family 80'	\$662.00	\$662.00	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$1,384.52	\$1,384.52	\$0.00	0.00%
Total	\$2,046.52	\$2,046.52	\$0.00	0.00%
Series 2011 Debt Service - Single Family 90'	\$746.61	\$746.61	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,561.49	\$1,561.49	\$0.00	0.00%
Total	\$2,308.10	\$2,308.10	\$0.00	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'	\$1,214.49	\$1,214.49	\$0.00	0.00%
Total	\$2,112.83	\$2,112.83	\$0.00	0.00%

GREYHAWK LANDING

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$1,341,822.00
COLLECTION COSTS 7.0%	\$100,997.35
TOTAL O&M ASSESSMENT	<u>\$1,442,819.35</u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2011	SERIES 2013	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2011 DEBT SERVICE ASSESSMENT	SERIES 2013 DEBT SERVICE ASSESSMENT	O&M	2011 DEBT SERVICE ⁽²⁾	2013 DEBT SERVICE ⁽²⁾	TOTAL ⁽⁴⁾
		DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾										
SINGLE FAMILY 60	208	208		1.00	208.00	15.01%	\$216,527.00	\$103,529.92	\$0.00	\$1,041.00	\$497.74		\$1,538.74
SINGLE FAMILY 70	150	149		1.17	175.00	12.83%	\$182,174.16	\$86,524.30	\$0.00	\$1,214.49	\$590.70		\$1,795.19
SINGLE FAMILY 80	180	179		1.33	239.40	17.27%	\$249,214.25	\$118,498.00	\$0.00	\$1,384.52	\$862.00		\$2,046.52
SINGLE FAMILY 90	133	131		1.50	199.50	14.39%	\$207,678.54	\$97,805.01	\$0.00	\$1,561.49	\$748.81		\$2,308.10
SINGLE FAMILY 120	118	118		1.70	200.60	14.47%	\$208,823.64	\$99,848.88	\$0.00	\$1,709.69	\$846.16		\$2,615.85
SINGLE FAMILY 80	150		238	1.00	150.00	10.82%	\$156,149.28		\$183,280.00	\$1,041.00		\$770.00	\$1,811.00
SINGLE FAMILY 70	183		238	1.17	213.50	15.40%	\$222,252.48		\$213,804.92	\$1,214.49		\$898.34	\$2,112.83
	<u>1122</u>	<u>785</u>	<u>476</u>		<u>1386.00</u>	<u>100.00%</u>	<u>\$1,442,819.35</u>	<u>\$508,205.01</u>	<u>\$397,084.92</u>				
LESS: Manatee County Collection Costs and Early Payment Discount Costs								(\$100,997.35)	(\$35,434.35)	(\$27,784.54)			
Net Revenue to be Collected								<u>\$1,341,822.00</u>	<u>\$470,770.66</u>	<u>\$369,270.38</u>			

⁽¹⁾ Reflects 4 (four) Series 2011 and 6 (six) Series 2013 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 2017 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.

RESOLUTION 2017-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the GreyHawk Landing Community Development District ("Board") prior to June 15, 2017, proposed budgets for Fiscal Year 2017/2018; 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 GREYHAWK LANDING COMMUNITY DEVELOPMENT DISTRICT:

1. **BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2017/2018 attached hereto as Exhibit A are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: August 24, 2017

HOURL: 6:00 p.m.

LOCATION: GreyHawk Landing Clubhouse
12350 Mulberry Avenue
Bradenton, Florida 34212

3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budgets to Manatee County at least 60 days prior to the hearing set above.

4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, the District's Secretary is directed to transmit the approved budgets to the manager or administrator of Manatee County for posting on Manatee County's website.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25th DAY OF May, 2017.

ATTEST:

GREYHAWK LANDING COMMUNITY
DEVELOPMENT DISTRICT



Secretary

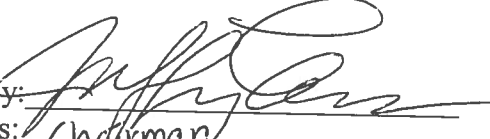
By: 
Its: Chairman

Exhibit A: Fiscal Year 2017-2018 Budget