SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FL 33912

August 23, 2019

Board of County Commissioners Manatee County P.O. Box 1000 Bradenton, Florida 34206-1000 Scanned

RECEIVED BCC

AUG 29 2019

Jamie Pelletier

Board of County Commissioners Manatee County

Re:

Summer Woods Community Development District

Final Adopted Fiscal Year 2019/2020 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2019/2020 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Summer Woods Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

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

Sincerely,

Belinda Blandon District Manager

Cc:

Jim Harvey, Chairman

Jere Earlywine, District Counsel

Enclosure

Adopted Budget Summer Woods Community Development District General Fund Fiscal Year 2019/2020

	B: 2:	Budget for 2019/2020	
REVENUES			
Special Assessments Tax Roll*	\$	77,35	
Contributions & Donations from Private Sources	3	11,33	
Developer Contributions	5	245,52	
TOTAL REVENUES	\$	3 22,97	
TOTAL REVENUES AND BALANCE FORWARD	s	322,97	
EXPENDITURES - ADMINISTRATIVE			
Financial & Administrative			
Administrative Services	s	4,50	
District Management	S	20,10	
Accounting Services	S	18,00	
Auditing Services	S	4,20	
District Engineer	S	5,00	
Disclosure Report			
Trustage Fage	5	5,00	
Trustees Fees Assessment Roll	S	7,00	
	s	5,00	
Arbitrage Rebate Calculation	S	45	
Financial and Revenue Collections	S	3,60	
Public Officials Liability Insurance	S	2,47	
Legal Advertising	\$	3,50	
Dues, Licenses & Fees	S	17	
Website Hosting, Maintenance, Backup (and Email)	SS	7,10	
Legal Counsel District Counsel			
Underwriter Counsel	S	20,00	
Citativittei Codiisei			
Administrative Subtotal	s	106,10	
Administrative Subtotal EXPENDITURES - FIELD OPERATIONS	8	106,10	
EXPENDITURES - FIELD OPERATIONS	5	106,10	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services	5	106,10	
EXPENDITURES - FIELD OPERATIONS	625		
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center	s	11,6	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights	625	11,6	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services	s	11,6	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights	s	106,10 11,6: 2,6:	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor	5 5	11,6: 2,56 14,46	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control	S S S	11,6: 2,56 14,46	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utillity Services - Street Lights Water-Sewer Combination Services Utillity - Irrigation Utillity - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance	\$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,56 14,4(3,4(7,2:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,6: 14,44 3,4: 7,2: 6,2:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance Wetland Maintenance/Exotic Nuisance Removal	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,6: 14,4: 3,4: 7,2: 6,2: 2,3:	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Welland Maintenance Welland Maintenance Exotic Nuisance Removal Other Physical Environment Landscape Maintenance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,65 2,66 14,44 3,48 7,2; 6,2; 2,3; 118,1;	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance Wetland Maintenance Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,6: 14,4: 3,4: 7,2: 6,2: 2,3: 118,1: 14,0:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement	5 5 5 5 5 5 5 5 5 5	11,6: 2,6: 14,4! 3,4! 7,2: 6,2: 2,3: 118,1: 14,0: 5,0:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Welland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,63 2,64 14,44 3,48 7,22 6,22 2,33 118,12 14,00 5,00 3,00	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Nater-Sewer Combination Services Utility - Irrigation Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance Exotic Nuisance Removal Deer Physical Environment Landscape Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,60 14,44 3,40 7,2: 5,2: 118,1: 14,0: 5,0: 5,0: 5,5:	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Welland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,60 14,44 3,40 7,2: 5,2: 118,1: 14,0: 5,0: 5,0: 5,5:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Amenity Center Incl Compactor Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance Pool Maintenance	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	11,6: 2,6: 14,44 3,4: 7,2: 6,2: 2,3: 118,1: 14,0: 5,0: 5,5: 5,5: 8,3:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance Proof Maintenance Amenity Center Maintenance Amenity Center Maintenance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,69	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Amenity Center Incl Compactor Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance Pool Maintenance	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	11,6: 2,64 14,44 3,44 7,2: 5,2: 2,3: 118,1: 14,0: 5,0: 5,5: 8,3:	
Electric Utility Services Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance/Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance Property Insurance Amenity Center Maintenance Amenity Center Maintenance Contingency Miscellaneous Contingency	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,60 14,44 3,44 7,2: 5,2: 118,1: 14,0: 5,0: 5,5: 8,3:	
EXPENDITURES - FIELD OPERATIONS Electric Utility Services - Amenity Center Utility Services - Amenity Center Utility Services - Street Lights Water-Sewer Combination Services Utility - Irrigation Utility - Irrigation Utility - Amenity Center Incl Compactor Stormwater Control Aquatic Maintenance Wetland Maintenance Exotic Nuisance Removal Other Physical Environment Landscape Maintenance Irrigation Maintenance Plant Replacement General Liability Insurance Property Insurance Pool Maintenance Amenity Center Maintenance Amenity Center Maintenance	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	11,6: 2,6: 14,44 3,4: 7,2: 6,2: 2,3: 118,1: 14,0: 5,0: 5,5: 5,5: 8,3:	

Budget Template Summer Woods Community Development District Debt Service Fiscal Year 2019/2020

Chart of Accounts Classification	Series 2018A-1 (AA1)	Series 2018A-2 (AA1)	Budget for 2019/2020	
REVENUES				
Special Assessments				
Net Special Assessments	\$242,399.63	\$116,385.88	\$358,785.51	
TOTAL REVENUES	\$242,399.63	\$116,385.88	\$358,785.51	
EXPENDITURES				
Administrative				
Financial & Administrative				
Debt Service Obligation	\$242,399.63	\$116,385.88	\$358,785.51	
Administrative Subtotal	\$242,399.63	\$116,385.88	\$358,785.51	
TOTAL EXPENDITURES	\$242,399.63	\$116,385.88	\$358,785.51	
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	

Manatee County Collecction Costs (3%) and Early Payment Discounts (4%):

7.0%

Gross assessments

\$376,694.76

Notes:

1. Tax Roll Collection Costs (3%) and Early Payment Discounts (4%) are a total 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

677 250 00

-\$850.00

2019/2020 O&M Budget		\$77,350.00
Collection Cost @	3%	\$2,495.16
Early Payment Discount @	4%	\$3,326.88
2019/2020 Total:		\$83,172.04
2018/2019 O&M Budget		\$78,200.00
2019/2020 O&M Budget		\$77,350.00

Total Difference:

0040/0000 0000 0000

PER UNIT ANNUAL ASSESSMENT Proposed Increase / Decrease 2018/2019 (1) 2019/2020 \$ 54.20% Debt Service - SF 40' (Phase 1A/1B) \$1.073.88 \$1.655.95 \$582.07 0.00% Operations/Maintenance - SF 40' (Phase 1A/1B) \$913.98 \$913.98 \$0.00 \$582.07 29.28% Total \$1,987.86 \$2,569.93 Debt Service - SF 40' gated (Phase 1A/1B) \$1,735.62 \$554.35 46.93% \$1,181.27 Operations/Maintenance - SF 40' gated (Phase 1A/1B) \$913.98 \$913.98 \$0.00 0.00% \$554.35 26.46% Total \$2,095.25 \$2,649.60 Debt Service - SF 50' (Phase 1A/1B) \$776.09 65.70% \$1,181.27 \$1,957.36 0.00% Operations/Maintenance - SF 50' (Phase 1A/1B) \$913.98 \$0.00 \$913.98 37.04% Total \$2,095.25 \$2,871.34 \$776.09 \$1,073.88 \$1,655.95 \$582.07 54.20% Debt Service - SF 40' (Unplatted) Operations/Maintenance - SF 40' (Unplatted) \$0.00 \$0.00 \$0.00 0.00% \$1,073.88 \$1,655.95 \$582.07 54.20% Total \$1,735.62 \$554.35 46.93% Debt Service - SF 40' gated (Unplatted) \$1,181.27 \$0.00 0.00% Operations/Maintenance - 40' gated (Unplatted) \$0.00 \$0.00 \$1,735.62 \$554.35 46.93% Total \$1,181.27 Debt Service - SF 50' (Unplatted) \$1,181.27 \$1,957.36 \$776.09 65.70% Operations/Maintenance - SF 50' (Unplatted) \$0.00 \$0.00 \$0.00 0.00% Total \$1,181.27 \$1,957.36 \$776.09 65.70% Debt Service - SF 40' (Future Assessment Areas) \$0.00 \$0.00 \$0.00 0.00% Operations/Maintenance - SF 50' (Future Assessment Areas) \$0.00 \$0.00 \$0.00 0.00% Total \$0.00 \$0.00 \$0.00 0.00% \$0.00 \$0.00 \$0.00 0.00% Debt Service - SF 40' (Future Assessment Areas) 0.00% \$0.00 \$0.00 \$0.00 Operations/Maintenance - SF 50' (Future Assessment Areas) \$0.00 0.00% Total \$0.00 \$0.00

⁽¹⁾ FY 19-20 Assessments reflect Collection Costs (3%) & Early Payment Discount (4%) as it appears on the Manatee County Tax bill. Direct Billed Lots exclude Collection Costs and Early Payment Discount.

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019-2020 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%): Net Revenue to be Collected	Total Planned	Total Unplatted	Future Assessment Areas Single Family 40' Single Family 50'	Unplatted Parcels Assessment Area One Single Family 40' Single Family 40' gated Single Family 50'	Total Platted	Single Family 40' Single Family 40' gated Single Family 50'	LOT SIZE Platted Parcels - Phase 1A/1B Assessment Area One	
Costs (3%) and	562	471	167 171	18 103 12	91	22 40 29	O&M	<u>UNI</u>
Early Payment Discounts (4	224	133	00	18 103 12	91	22 40 29	SERIES 2018A-1 (AA1) DEBT SERVICE (1)	UNITS ASSESSED
·%):	91.00	0 00	0.00	0.00 0.00 0.00	91.00	22 00 40.00 29 00	TOTAL <u>EAUs</u>	TOTAL O&M BUDGET COLLECTION COSTS & EPD @ EARLY PAYMENT DISCOUNT @ TOTAL O&M ASSESSMENT
	100.00%	0.00%	0.00%	0.00% 0.00% 0.00%	100 00%	24.18% 43.96% 31.87%	% TOTAL <u>EAUs</u>	DGET DSTS & EPD @ T DISCOUNT @ SESSMENT
(\$5,822.04) \$77,350.00	\$83,172.04	\$0.00	\$0.00	\$0.00 \$0.00	\$83,172.04	\$20,107.53 \$36,559.14 \$26.505.38	ADMIN PER PARCEL	3.0%
			\$0.00 \$0.00	\$0.00 \$0.00		\$913.98 \$913.98 \$913.98	ADMIN PER LOT	\$77,350.00 \$2,495.16 \$3,326.88 \$83,172.04
			\$0.00 \$0.00	\$0.00 \$0.00 \$0.00		\$913.98 \$913.98 \$913.98	O&M (2) (3)	
			\$0.00 \$0.00	\$1,073.88 \$1,181.27 \$1,181.27		\$1,073.88 \$1,181.27 \$1,181.27	SERIES 2018A-1 (AA1) DEBT SERVICE (4)	PER UNIT ASSESSMENTS
			\$0.00 \$0.00	\$582.07 \$554.35 \$776.09		\$582.07 \$554.35 \$776.09	2018A-2 DEBT (AA1) DEBT SERVICE	SESSMENTS
			\$0.00 \$0.00	\$1,655.95 \$1,735.62 \$1,957.36		\$2,569.93 \$2,649.60 \$2,871.34	TOTAL (5)	

⁽¹⁾ Reflects the number of total lots with Series 2018A-1 (AA1) debt outstanding.

⁽²⁾ Net Assessment, exclusive of collection costs and early payment discounts, for Platted Phase 1A /1B lots is \$850.00 / lot.

on an assumption of 91 platted units, but such assumption is subject to change, and the final assessments will be based on the number of platted units existing at the time of submission of the assessment roll to the Manatee County Tax Collector. Administrative expenses, and any operational expenses above the levied gross assessment of \$924.02 per platted unit, will be funded via a Developer Funding Agreement. The proposed operational assessment is based

⁴ Annual debt service assessment per lot adopted in connection with the Series 2018A-1 (AA1) bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

⁽⁵⁾ The annual debt service assessment per lot adopted in connection with the Series 2018A-2 (AA1) bond issue are expected to be directly collected by the District; therefore, these amounts do not include Pasco County collection costs or early payment discounts.