

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2021  
UPDATED MAY 22, 2020**

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Amended Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20		
<b>REVENUES</b>					
Assessment levy - gross	\$ 926,403				\$ 926,395
Allowable discounts (4%)	(37,056)				(37,056)
Assessment levy - net	889,347	\$ 860,044	\$ 29,303	\$ 889,347	889,339
Interest and miscellaneous (incl. FEMA)	1,000	887	-	887	1,000
TAQ landscaping revenue	27,000	11,250	13,500	24,750	27,000
Total revenues	<u>917,347</u>	<u>872,181</u>	<u>42,803</u>	<u>914,984</u>	<u>917,339</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	12,918	5,167	7,751	12,918	12,918
Management	49,123	24,561	24,562	49,123	49,123
Accounting	4,991	2,496	2,495	4,991	4,991
Assessment roll preparation	13,461	6,730	6,731	13,461	13,461
Arbitrage rebate calculation	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	500	500	1,000	1,000
Trustee fees-series 2014 resident	2,800	2,963	-	2,963	2,800
Audit	4,330	-	4,330	4,330	4,330
Legal	6,000	2,733	3,267	6,000	6,000
Engineering	2,500	1,812	688	2,500	2,500
Postage	3,000	1,891	1,109	3,000	3,000
Insurance	6,800	-	6,800	6,800	6,800
Printing and binding	1,700	850	850	1,700	1,700
Legal advertising	1,000	273	727	1,000	1,000
Contingencies	1,000	4,256	-	4,256	1,000
Annual district filing fee	175	175	-	175	175
Total professional & administrative	<u>112,798</u>	<u>54,407</u>	<u>61,810</u>	<u>116,217</u>	<u>112,798</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Amended Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20		
<b>Landscape maintenance</b>					
Other contractual					
Personnel services	187,536	89,587	97,949	187,536	198,818
Capital outlay-mowers/carts/sprayer	4,500	2,904	1,596	4,500	4,500
Utility carts	9,168	3,310	5,858	9,168	9,168
Blowers/edgers/trimmers etc.	1,500	-	1,500	1,500	1,500
Chemicals	5,000	742	4,258	5,000	5,000
Fertilizers	10,000	2,214	7,786	10,000	10,000
Annuals	7,000	2,330	4,670	7,000	7,000
Fuel	4,000	2,500	1,500	4,000	4,000
Irrigation parts	5,000	1,255	3,745	5,000	5,000
Parts and maintenance	6,000	1,223	4,777	6,000	6,000
Horticultural debris and trash disposal	5,000	1,300	3,700	5,000	5,000
Uniforms	3,500	1,921	1,579	3,500	3,500
Continuing educations/BMP cert	1,500	116	1,384	1,500	1,500
Golf maintenance- ball-fields	15,072	7,536	7,536	15,072	15,072
Golf maintenance management	25,008	12,504	12,504	25,008	25,008
Tree trimming	22,000	11,000	11,000	22,000	22,000
Mulch	23,000	24,462	-	24,462	23,000
Plant replacement	15,000	9,990	5,010	15,000	15,000
Total landscape maintenance	<u>349,784</u>	<u>174,894</u>	<u>176,352</u>	<u>351,246</u>	<u>361,066</u>
<b>Other fees and charges</b>					
Tax collector	1,737	1,625	112	1,737	1,737
Property appraiser	1,158	1,121	37	1,158	1,158
Total other fees and charges	<u>2,895</u>	<u>2,746</u>	<u>149</u>	<u>2,895</u>	<u>2,895</u>
Total expenditures	<u>465,477</u>	<u>232,047</u>	<u>238,311</u>	<u>470,358</u>	<u>476,759</u>
Excess/(deficiency) of revenues					
Over/(under) expenditures	451,870	640,134	(195,508)	444,626	440,580
Net increase/(decrease) of fund balance	451,870	640,134	(195,508)	444,626	440,580
Fund balance - beginning	61,164	78,748	718,882	78,748	523,374
Fund balance - ending					
Unassigned	513,034	718,882	523,374	523,374	963,954
Fund balance - ending	<u>\$ 513,034</u>	<u>\$ 718,882</u>	<u>\$ 523,374</u>	<u>\$ 523,374</u>	<u>\$ 963,954</u>

Units*	Summary of Assessments			Total Revenue
	Assessment Per Unit			
	FY 2019	FY 2020	FY 2021	
1,158	\$ 475.81	\$ 800.00	\$ 800.00	<u>\$ 926,400.00</u>

\*Includes 39 units assigned to commercial parcel.

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional Services**

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	49,123
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.	
Accounting	4,991
<b>Wrathell, Hunt and Associates, LLC</b> prepares all of the financial work related to bond funds and operating funds of the District, including preparation of monthly financials and annual budgets.	
Assessment roll preparation	13,461
<b>Wrathell, Hunt and Associates, LLC</b> is responsible for the administration of the assessment rolls for all funds of the District.	
Arbitrage rebate calculation	2,000
To ensure the District is in compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Required by the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee Fees	2,800
Covers the cost of US Bank performing Trustee and registrar services for the Series 2014 Debt Services Fund- Resident portion.	
Audit	
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year.	
Legal	6,000
Daniel H. Cox, P.A., Attorney at Law of Counsel to Young, Van Assenderp, P.A., provides on-going general counsel and legal representation. This lawyer is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	2,500
Johnson Engineering provides a broad array of engineering, consulting and construction services to the District, which assists the District in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Postage	3,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	6,800
The District carries public officials and general liability insurance with policies written by Florida Insurance Alliance. The limit of liability is set at \$1,000,000.	
Printing and binding	1,700
Letterhead, envelopes, copies, etc.	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Legal advertising 1,000  
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Contingencies 1,000  
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.

Annual district filing fee 175  
Annual fee paid to the Florida Department of Economic Opportunity.

**Landscape maintenance**

Personnel services 198,818  
Covers the costs of employee payroll and taxes for the in-house landscape maintenance program.

Capital outlay-mowers/carts/sprayer 4,500  
Lease payments for mowers and utility carts.

Utility carts 9,168  
Covers the one time cost of purchasing utility carts.

Blowers/edgers/trimmers etc. 1,500  
Covers the costs of annual power tool purchases.

Chemicals 5,000  
Covers the costs of insecticides, herbicides, fungicides etc.

Fertilizers 10,000  
Covers the cost of fertilizers.

Annuals 7,000  
Covers the cost of flower replacements during the course of the year.

Fuel 4,000  
Covers the annual cost of fuel for the department.

Irrigation parts 5,000  
Covers the cost of miscellaneous irrigation parts necessary in maintaining the existing systems.

Parts and maintenance 6,000  
Covers the cost of parts necessary in repairing the departments equipment.

Horticultural debris and trash disposal 5,000  
Covers the cost of proper disposal of the departments trash and horticultural debris.

Uniforms 3,500  
Covers the costs of employee uniforms for the department.

Continuing educations/BMP cert 1,500  
Covers the cost of BMP certifications and continuing education for the departments employees.

Golf maintenance- ball-fields 15,072  
Covers the cost associated with the golf course continuing to maintain the ball-fields due to the specialty turf program and thus the specialty equipment/knowledge requirements.

Golf maintenance management 25,008  
Covers cost of golf maintenance personnel managing the program on behalf of the CDD. (general fund will reimburse the golf course enterprise fund for these services monthly)

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Tree trimming	22,000
Intended to address the periodic trimming of hardwood trees by a licensed arborist. Also covers the costs associated with the annual trimming and periodic replacement of palm and ficus trees.	
Mulch	23,000
Intended to address the seasonal mulching requirements.	
Plant replacement	15,000
Intended to address periodic replacement of shrubs and flowers.	
<b>Other fees &amp; charges</b>	
Tax collector	1,737
The tax collector charges \$1.50 per parcel.	
Property appraiser	1,158
The property appraiser charges \$1.00 per parcel.	
Total expenditures	<u><u>\$ 476,759</u></u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014 BONDS  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Amended Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 362,700				\$ 362,700
Allowable discounts (4%)	(14,508)				(14,508)
Assessment levy - net	348,192	\$ 336,077	\$ 12,115	\$ 348,192	348,192
Interest	-	1,103	1,103	2,206	-
Total revenues	348,192	337,180	13,218	350,398	348,192
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
Principal	265,000	-	265,000	265,000	285,000
Interest	82,600	41,300	41,300	82,600	64,050
Total debt service	347,600	41,300	306,300	347,600	349,050
Excess/(deficiency) of revenues over/(under) expenditures	592	295,880	(293,082)	2,798	(858)
Beginning fund balance (unaudited)	147,330	149,058	444,938	149,058	151,856
Ending fund balance (projected)	<u>\$ 147,922</u>	<u>\$ 444,938</u>	<u>\$151,856</u>	<u>\$ 151,856</u>	<u>150,998</u>
Use of fund balance					
Interest expense - November 1, 2021					(22,050)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 128,948</u>

Stoneybrook CDD  
 Series 2014 Special Assessment Revenue Bonds

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>
11/01/20	-		32,025	32,025
05/01/21	285,000	7%	32,025	317,025
11/01/21	-		22,050	22,050
05/01/22	305,000	7%	22,050	327,050
11/01/22	-		11,375	11,375
05/01/23	<u>325,000</u>	7%	<u>11,375</u>	<u>336,375</u>
Total	<u>915,000</u>		<u>130,900</u>	<u>1,045,900</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - IRRIGATION  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Amended Budget FY 2020	Actual through 3/31/20	Projected though 9/30/20		
<b>OPERATING REVENUES</b>					
Assessment levy: on-roll - gross	\$ 83,391				\$ 91,430
Allowable discounts (4%)	(3,336)				(3,657)
Assessment levy - net	80,055	\$ 77,273	\$ 2,782	\$ 80,055	87,773
Direct Bill: Golf Course	37,861	18,930	18,931	37,861	41,640
Irrigation revenue	170,000	97,618	72,382	170,000	170,000
Total operating revenues	287,916	193,821	94,095	287,916	299,413
<b>OPERATING EXPENSES</b>					
<b>Administrative Expenses</b>					
Audit	4,635	-	4,635	4,635	4,635
Accounting*	8,742	4,371	4,371	8,742	8,742
Utility billing	27,000	12,013	14,987	27,000	27,000
Miscellaneous*	2,500	1,219	1,281	2,500	2,500
Total administrative expenses	42,877	17,603	25,274	42,877	42,877
<b>Irrigation services</b>					
Service/permit monitoring contracts	3,000	900	2,100	3,000	3,000
Line repairs/labor	60,000	27,110	32,890	60,000	60,000
Insurance*	13,529	-	13,529	13,529	13,935
Effluent water supply*	60,000	35,458	24,542	60,000	60,000
Electricity	24,000	11,008	12,992	24,000	24,000
Pumps & machinery	27,000	1,200	25,800	27,000	27,000
Depreciation*	40,603	20,301	20,302	40,603	40,603
Personnel	21,240	8,511	12,729	21,240	21,771
Total irrigation services	249,372	104,488	144,884	249,372	250,309
Total operating expenses	292,249	122,091	170,158	292,249	293,186
Operating gain/(loss)	(4,333)	71,730	(76,063)	(4,333)	6,227
<b>NONOPERATING REVENUES/(EXPENSES)</b>					
Interest, penalties & miscellaneous income	100	60	40	100	100
Total non operating revenues/(expenses)	100	60	40	100	100
Income before contributions and transfers	(4,233)	71,790	(76,023)	(4,233)	6,327
Change in assets	(4,233)	71,790	(76,023)	(4,233)	6,327
Total net assets - beginning	867,917	883,928	955,718	883,928	879,695
Total net assets - ending	\$ 863,684	\$ 955,718	\$ 879,695	\$ 879,695	\$ 886,022

\* These expense items are considered fixed costs and are offset by assessment levy revenue.

Type	Units	Assessment Summary		Total Revenue
		FY 2020	FY 2021	
On-roll	1,119	\$ 74.52	\$ 81.71	\$ 91,433
Direct Bill: Golf Course	531	71.30	78.42	41,641
				<u>\$ 133,074</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES  
FISCAL YEAR 2021**

**OPERATING EXPENSES**

**Administrative Expenses**

Audit	\$ 4,635
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Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service.

Accounting*	8,742
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**Wrathell, Hunt and Associates, LLC**, prepares all financial work related to the Districts' funds (general, debt service and capital projects, etc.). This includes monthly financials, the annual budget and various other items.

Utility billing	27,000
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Utility billing is charged on a base rate of \$3,600 a year for up to the first 250 accounts (plus reimbursable). The District is charged \$1.75 per account per month for additional accounts over 250. The District currently bills 750 accounts.

Miscellaneous*	2,500
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Bank charges and other miscellaneous expenses incurred during the year.

**Irrigation services**

Service/permit monitoring contracts	3,000
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Covers the costs of a preventative maintenance and water quality/ levels reporting contracts.

Line repairs/labor	60,000
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Covers the costs of labor and outside contractor expense associated with service line, valve and blow off operation and repairs.

Effluent water supply*	60,000
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The cost of receiving a portion of the District's irrigation water requirements from Lee County in the form of effluent water.

Electricity	24,000
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Cost of electricity for operation of Districts' new wells and high service pump station.

Pumps & machinery	27,000
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Covers costs of scheduled and unscheduled repairs and maintenance to the high service pumps, motors, electronics that make up the pump station and new wellfield.

Depreciation*	40,603
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Personnel	21,771
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Total operating expenses	<u>\$ 293,186</u>
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\* These expense items are fixed costs and are offset by assessment levy revenue.

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2021				Adopted Fiscal Year 2020 Total Assessment
	Series 2013 Debt Service Assessment	O & M Assessment	Irrigation Assessment	Total Assessment	
SF 40/Commercial	\$ -	\$ 800.00	\$ -	\$ 800.00	\$ 800.00
SF 50	325.00	800.00	81.71	1,206.71	1,192.52
SF 60	325.00	800.00	81.71	1,206.71	1,192.52
SF 75	325.00	800.00	81.71	1,206.71	1,192.52
2 ST	325.00	800.00	81.71	1,206.71	1,192.52
6plex	325.00	800.00	81.71	1,206.71	1,192.52