

Meeting Date
November 3, 2015



AGENDA	
Section	CONSENT
Item No.	<i>#. 0. 6.</i>

AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	FY 2015-2016 ADOPTED BUDGET FOR MONTECITO COMMUNITY DEVELOPMENT DISTRICT
DEPT/OFFICE:	BUDGET OFFICE

Requested Action:

It is requested that the Board acknowledge receipt of the FY 2015-2016 Adopted Budget for Montecito Community Development District.

Summary Explanation & Background:

In accordance with Florida Statute 189.016(4) the Montecito Community Development District is submitting its FY 2015-2016 Adopted Budget to the Brevard County Board of County Commissioners.

Fiscal Impact: There is no financial impact.

Clerk to the Board instruction: Maintain for records retention

Exhibits Attached: FY 2016 Adopted Budget for Montecito Community Development District

Contract /Agreement (If attached): Reviewed by County Attorney Yes No PR

County Manager	Department Director / Extension
Stockton Whitten	Tom Rosenberg/52854
Assistant County Manager	

RECEIVED
OCT 21 2015
County Manager's Office



Tammy Etheridge, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972

November 4, 2015

MEMORANDUM

TO: Tom Rosenberg, Budget Director

RE: Item II.D.6., Acknowledge Receipt of FY 2015-2016 Adopted Budget for Montecito Community Development District

The Board of County Commissioners, in regular session on November 3, 2015, acknowledged receipt of the FY 2015-2016 adopted budget for Montecito Community Development District.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Etheridge, Deputy Clerk

/ds

cc: Finance

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 8529 South Park Circle – Suite 330 – Orlando, FL 32819

September 25, 2015

Clerk of the Board of County Commissioners
Brevard County BOCC
Brevard County Government Center
2725 Judge Fran Jamieson Way
Viera, FL 32940

Re: Montecito Community Development District
Final Adopted Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 budget (the “Final Adopted Budget”) approved by the Board of Supervisors of the Montecito Community Development District (the “Board”). Transmittal of the enclosed Final Adopted Budget is being made for purposes of disclosure information, and posting on the website of Brevard County (at least 30 days after adoption) pursuant to Section 189.016(4), *Florida Statutes*.

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

Sincerely,

Anthony Jeancola

Anthony Jeancola
District Manager

Cc: Richard Wellman, Vice Chairman
Michael Pawelczyk, District Counsel

Enclosure

**Montecito
Community Development District
Final Adopted Budget
General Fund
Proposed Final Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015-2016
REVENUES	
Balance Forward from Prior Year	\$65,900.00
Special Assessments	
Tax Roll*	\$213,246.21
Off Roll*	\$160,724.80
Contributions & Donations from Private Sources	
HOA Funding Agreement	\$26,567.50
TOTAL REVENUES	\$466,438.51
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$12,000.00
Financial & Administrative	
Administrative Services	\$7,500.00
District Management	\$28,000.00
District Engineer	\$7,000.00
Reserve Study	\$7,500.00
Disclosure Report	\$1,500.00
Trustees Fees	\$4,000.00
Financial Consulting Services	\$7,596.00
Accounting Services	\$14,850.00
Auditing Services	\$5,000.00
Arbitrage Rebate Calculation	\$650.00
Public Officials Liability Insurance	\$19,000.00
Legal Advertising	\$2,000.00
Bank Fees	\$250.00
Dues, Licenses & Fees	\$175.00
Web Site Set-up	\$750.00
Web Site Maintenance and Update Service	\$1,200.00
Legal Counsel	
District Counsel	\$25,000.00
Administrative Subtotal	\$143,971.00
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Monitoring Services	\$2,700.00
Electric Utility Services	
Utility Services	\$15,000.00
Utility-Recreation Facility	\$16,000.00
Garbage/Solid Waste	
Garrbage - Recreation Facilities	\$1,200.00
Water-Sewer Combination Services	
Utility - Recreation Facilities	\$2,100.00
Water-Fountain	\$700.00
Stormwater Control	
Aquatic Maintenance	\$3,500.00
Fountain Service Repairs & Maintenance	\$3,000.00

**Montecito
Community Development District
Final Adopted Budget
General Fund
Proposed Final Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015-2016
Other Physical Environment	
General Liability & Property Insurance	\$38,000.00
Entry & Walls Maintenance	\$2,000.00
Landscape Maintenance	\$33,000.00
Irrigation Maintenance Contract	\$7,500.00
Irrigation Maintenance - Hoover Pumps	\$6,000.00
Irrigation Repairs	\$10,000.00
Landscape Replacement Plants, Shrubs, Trees	\$5,000.00
Fertilizer/Pest Control	\$5,000.00
Mulch	\$8,400.00
Palm Tree Maintenance	\$6,670.00
Landscape Enhancements	\$42,450.00
Road & Street Facilities	
Gate Phone	\$4,000.00
Street Light/Decorative Light Maintenance	\$6,297.50
Gate Maintenance	\$5,000.00
Parks & Recreation	
Employee - Salaries	\$35,000.00
Employee - P/R Taxes	\$3,060.00
Employee - Workers Comp	\$1,000.00
Cell Phone & Mileage Reimbursement	\$300.00
Employee - ADP Fees	\$2,200.00
Amenity Facility Maintenance & Repair	\$10,000.00
Telephone, Fax & Internet	\$3,100.00
Facility A/C & Heating Maintenance & Repairs	\$2,500.00
Office Supplies - Amenity Center	\$500.00
Amenity Center - Janitorial Supplies	\$500.00
Amenity Center - Janitorial Service	\$4,500.00
Pool Service Contract Repairs	\$12,500.00
Fitness Equipment Maintenance & Repairs	\$9,040.00
Pest Control & Termite Bond	\$750.00
Electrical Enhancements	\$14,000.00
Field Operations Subtotal	\$322,467.50
TOTAL EXPENDITURES	
	\$466,438.50
EXCESS OF REVENUES OVER EXPENDITURES	
TOTAL BUDGETARY NEEDS	\$466,438.50
Assessment Needs	\$373,971.00

**Montecito Community Development District
Debt Service
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾⁽²⁾	\$ 264,234.00	\$ -	\$ 264,234.00
TOTAL REVENUES	\$ 264,234.00	\$ -	\$ 264,234.00
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 264,234.00	\$ -	\$ 264,234.00
Administrative Subtotal	\$ 264,234.00	\$ -	\$ 264,234.00
TOTAL EXPENDITURES	\$ 264,234.00	\$ -	\$ 264,234.00
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Brevard County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$ 281,100.00

Notes:

Tax Roll Collection Costs for Brevard County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

⁽²⁾ Budgeted debt service is low due to accelerated collection and pending foreclosure.

