

2020



CONE RANCH SOUTH

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020
FINAL ANNUAL OPERATING BUDGET

SEPTEMBER 11, 2019



CONE RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020 FINAL ANNUAL OPERATING BUDGET

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SEPTEMBER 11, 2019

CONE RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Cone Ranch South Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a solution to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2020, which begins on October 1, 2019. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

CONE RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Current Period Actuals 10/1/18 - 2/28/19	Projected Revenues & Expenditures 3/1/19 to 9/30/19	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Special Assmts - Off-Roll	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS	0.00	0.00	0.00	0.00	0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	11,705.00	8,534.00	1,182.80	9,716.80	(1,988.20)
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCE	11,705.00	8,534.00	1,182.80	9,716.80	(1,988.20)
TOTAL REVENUES	11,705.00	8,534.00	1,182.80	9,716.80	(1,988.20)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	6,000.00	2,500.00	3,500.00	6,000.00	0.00
District Engineer	500.00	0.00	0.00	0.00	(500.00)
Postage, Phone, Faxes, Copies	0.00	1.00	1.40	2.40	2.40
Public Officials Insurance	3,000.00	938.00	0.00	938.00	(2,062.00)
Legal Advertising	800.00	278.00	389.20	667.20	(132.80)
Bank Fees	230.00	128.00	179.20	307.20	77.20
Dues, Licenses & Fees	175.00	175.00	245.00	420.00	245.00
Miscellaneous Fees	500.00	15.00	21.00	36.00	(464.00)
TOTAL FINANCIAL & ADMINISTRATIVE	11,205.00	4,035.00	4,335.80	8,370.80	(2,834.20)
LEGAL COUNSEL					
District Counsel	500.00	126.00	74.00	200.00	(300.00)
TOTAL LEGAL COUNSEL	500.00	126.00	74.00	200.00	(300.00)
OTHER PHYSICAL ENVIRONMENT					
General Liability Insurance	0.00	1,146.00	0.00	1,146.00	1,146.00
TOTAL OTHER PHYSICAL ENVIRONMENT	0.00	1,146.00	0.00	1,146.00	1,146.00
TOTAL EXPENDITURES	11,705.00	5,307.00	4,409.80	9,716.80	(1,988.20)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0.00	3,227.00	(3,227.00)	0.00	0.00

FISCAL YEAR 2019 BUDGET ANALYSIS

CONE RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2019 Final Operating Budget	Total Actuals and Projections Through 9/30/19	Over/(Under) Budget Through 9/30/19	Fiscal Year 2020 Final Operating Budget	Increase / (Decrease) from FY 2019 to FY 2020
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Special Assmts - Off-Roll	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS	0.00	0.00	0.00	0.00	0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	11,705.00	9,716.80	(1,988.20)	15,530.00	3,825.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCE	11,705.00	9,716.80	(1,988.20)	15,530.00	3,825.00
TOTAL REVENUES	11,705.00	9,716.80	(1,988.20)	15,530.00	3,825.00
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	6,000.00	6,000.00	0.00	6,000.00	0.00
District Engineer	500.00	0.00	(500.00)	500.00	0.00
Postage, Phone, Faxes, Copies	0.00	2.40	2.40	0.00	0.00
Public Officials Insurance	3,000.00	938.00	(2,062.00)	2,500.00	(500.00)
Legal Advertising	800.00	667.20	(132.80)	800.00	0.00
Bank Fees	230.00	307.20	77.20	230.00	0.00
Dues, Licenses & Fees	175.00	420.00	245.00	475.00	300.00
Miscellaneous Fees	500.00	36.00	(464.00)	0.00	(500.00)
Website Maintenance	0.00	0.00	0.00	1,500.00	1,500.00
TOTAL FINANCIAL & ADMINISTRATIVE	11,205.00	8,370.80	(2,834.20)	12,005.00	800.00
LEGAL COUNSEL					
District Counsel	500.00	200.00	(300.00)	500.00	0.00
TOTAL LEGAL COUNSEL	500.00	200.00	(300.00)	500.00	0.00
OTHER PHYSICAL ENVIRONMENT					
General Liability Insurance	0.00	1,146.00	1,146.00	3,025.00	3,025.00
TOTAL OTHER PHYSICAL ENVIRONMENT	0.00	1,146.00	1,146.00	3,025.00	3,025.00
TOTAL EXPENDITURES	11,705.00	9,716.80	(1,988.20)	15,530.00	3,825.00
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0.00	0.00	0.00	0.00	0.00

FISCAL YEAR 2020
FINAL ANNUAL OPERATING BUDGET

CONE RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Legislative

Supervisor's Fees

The amount paid to each Supervisor for the time devoted to the District business and monthly meetings. The amount permitted is \$200.00 per meeting for each member of the Board.

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District' business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Public Officials Insurance

Public officials liability insurance is required as a protective measure for the District.

Legal Advertising

This is required to conducts the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.