

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2019
PREPARED JUNE 7, 2018**

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
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**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

Fiscal Year 2018

	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed Budget FY 2019
REVENUES					
Assessment levy - gross	\$ 746,735				\$ 746,735
Allowable discounts	(29,869)				(29,869)
Assessment levy - net	716,866	\$ 603,483	\$ 113,383	\$ 716,866	716,866
Interest	1,000	1,389	1,400	2,789	1,000
Miscellaneous	5,000	1,755	3,245	5,000	5,000
Clubhouse rental fees	-	4,200	-	4,200	1,092
Total revenues	<u>722,866</u>	<u>610,827</u>	<u>118,028</u>	<u>728,855</u>	<u>723,958</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	1,600	4,400	6,000	6,000
Payroll Taxes	459	122	337	459	459
Management/recording/accounting	41,551	20,271	21,280	41,551	41,551
Legal	14,500	4,648	9,852	14,500	12,000
Engineering	2,000	-	2,000	2,000	1,000
Audit	6,430	6,430	-	6,430	6,430
Assessment roll preparation	5,075	2,537	2,538	5,075	5,075
Arbitrage rebate calculation	1,250	-	1,250	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	3,500	3,000	6,500	6,500
Website and E-blast Communication	1,220	-	1,220	1,220	1,220
Postage	1,500	248	1,252	1,500	1,500
Legal advertising	1,000	460	540	1,000	1,000
Office supplies	300	-	300	300	300
Other current charges	1,000	1,131	1,000	2,131	1,000
Annual special district fee	175	175	-	175	175
Insurance	6,950	6,407	-	6,407	6,950
Property taxes	3	-	3	3	178
Total professional & administrative	<u>96,913</u>	<u>48,029</u>	<u>49,472</u>	<u>97,501</u>	<u>93,588</u>

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

Fiscal Year 2018

	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/2018	Total Revenue and Expenditures	Proposed Budget FY 2019
Field Operations					
Landscape maintenance	66,425	26,843	39,582	66,425	68,418
Landscape replacement	10,000	3,502	6,498	10,000	10,000
Irrigation Repairs	6,000	-	6,000	6,000	6,000
Playground renovation	3,000	-	3,000	3,000	3,000
Pump maintenance/repair	4,000	2,342	1,658	4,000	4,000
Electrical repairs	3,000	1,707	1,293	3,000	3,000
Lake maintenance	25,000	16,075	8,925	25,000	25,987
Contingency	2,500	-	2,500	2,500	5,000
Holiday decorations	13,000	12,000	1,000	13,000	13,000
Animal control	7,500	3,675	3,825	7,500	7,500
Operating supplies	2,000	-	2,000	2,000	2,000
Hurricane clean up	-	49,795	-	49,795	-
Total field operations	<u>142,425</u>	<u>115,939</u>	<u>76,281</u>	<u>142,425</u>	<u>147,905</u>
Clubhouse					
Telephone	4,000	2,444	1,556	4,000	4,800
Utilities	42,000	21,265	20,735	42,000	44,000
Insurance property	14,575	13,860	-	13,860	14,575
Flood Insurance	2,819	-	2,819	2,819	2,819
Alarm monitoring	1,775	1,208	567	1,775	1,775
Video surveillance	5,300	2,321	2,979	5,300	-
Fire monitoring	540	-	540	540	540
Pool maintenance	19,800	10,000	9,800	19,800	20,000
Pool repair	7,500	649	6,851	7,500	7,500
Pool health inspections	750	-	750	750	750
Air conditioning R&M	4,500	585	3,915	4,500	4,500
Clubhouse operation and management:					
Clubhouse Mgmt: GAPA Property Mgmt Corp	212,721	88,634	124,087	212,721	219,103
Fitness equipment maintenance	5,000	2,767	2,233	5,000	5,500
Office supplies	1,800	934	866	1,800	1,800
Repairs and maintenance	15,000	9,290	5,710	15,000	15,000
Pressure cleaning	3,000	1,555	1,445	3,000	3,000
Janitorial supplies	5,700	3,554	2,146	5,700	5,700
Contingencies	5,000	-	5,000	5,000	5,100
Total clubhouse	<u>351,780</u>	<u>159,066</u>	<u>191,999</u>	<u>351,065</u>	<u>356,462</u>

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/2018		
Infrastructure Reinvestment					
Capital Outlay					
General	33,500	11,690	21,810	33,500	40,000
Clubhouse Video Surveillance Upgrade	40,000	-	-	-	-
Lake bank erosion	66,000	-	66,000	66,000	78,535
Total capital outlay	<u>139,500</u>	<u>11,690</u>	<u>87,810</u>	<u>99,500</u>	<u>118,535</u>
Other fees and charges					
Property appraiser	3,734	-	3,734	3,734	3,734
Tax collector	3,734	6,033	-	6,033	3,734
Total other fees and charges	<u>7,468</u>	<u>6,033</u>	<u>3,734</u>	<u>9,767</u>	<u>7,468</u>
Total expenditures	<u>738,086</u>	<u>340,757</u>	<u>409,296</u>	<u>700,258</u>	<u>723,958</u>
Excess/(deficiency) of revenues over/(under) expenditures	(15,220)	270,070	(291,268)	28,597	-
Fund balance - beginning (unaudited)	837,501	822,916	1,092,986	822,916	851,513
Fund balance - ending (projected)					
Committed					
Clubhouse renewal & replacement ¹	130,000	130,000	130,000	130,000	155,000
Assigned					
3 months working capital ²	149,647	149,647	149,647	149,647	151,356
Disaster	200,000	200,000	200,000	200,000	225,000
Unassigned	342,634	613,339	322,071	371,866	320,157
Fund balance - ending (projected)	<u>\$ 822,281</u>	<u>\$ 1,092,986</u>	<u>\$ 801,718</u>	<u>\$ 851,513</u>	<u>\$ 851,513</u>

¹This item represents fund balance that is being accumulated for replacement of the clubhouse roof, stucco repair and painting.

²This item represents fund balance that will be needed to cover expenditures from 10/1 through 12/31 (excluding capital outlay, which is scheduled for the nine months following). Note, fiscal year assessments should be sufficient to replenish this component of fund balance as it will be needed for the same purpose in subsequent fiscal years.

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

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates twelve meetings during the fiscal year.	
Payroll Taxes	459
FICA payroll taxes.	
Management/recording/accounting	41,551
Wrathell, Hunt and Associates, LLC 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 bonds and, operate and maintain the assets of the community.	
Legal	12,000
Billing, Cochran, Lyles, Mauro & Ramsey, P.A. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	1,000
Alvarez Engineering provides a broad array of engineering, consulting and construction services to the District, which assists 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.	
Audit	6,430
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Grau and Associates conducts the District audit and an annual 3% CPI increase has been included.	
Assessment roll preparation	5,075
Wrathell, Hunt and Associates, LLC provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Arbitrage rebate calculation	1,250
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.	
Trustee	6,500
Annual fees are paid to Wells Fargo for services provided as trustee, paying agent and registrar.	
Website and E-blast Communication	1,220
Constant Contact for Eblast Communication \$60/month and Website enhancement \$500 month.	
Postage	1,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

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

EXPENDITURES (continued)

Office supplies	300
Accounting and administrative supplies.	
Other current charges	1,000
Miscellaneous charges.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,950
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Property taxes	178
Parcel #1079100101460 has an assessed value of \$100, which results in an annual tax bill of \$2.44. This relates to the lift station.	

Field Operations

Landscape maintenance	68,418
The District extended its agreement with Armando Garcia Land Service, Inc. an additional year. The work under the extended agreement commences October 1, 2014 and expiring September 30, 2015. The agreement can automatically renew for 2 additional one year terms with no price increase through September 30, 2017. Armando Garcia Land Service, Inc. is also responsible for post storm debris removal and clean up at competitive market rates, determined at the time of post storm cleanup. The scope of general landscaping services provided is as follows:	
Lawn Cutting - 29X/year, \$800/cut	
Fertilize - 3X/year, \$1650/application	
Pest Control - 2X/year, \$1325/application	
Plant Annuals, 1000 4.5" pots @ \$2.25/ea 4x per year	
Mulch, 1350 bags @ \$3.75/bag, 2X per year	
Trimming - \$1,800/per application	
Dec. 4, 2009 Contract Amendment (Add Tract C)	
Landscape replacement	10,000
Replacement of landscaping around common areas owned by the District.	
Irrigation Repairs	6,000
Represents the labor to replace defective valves as well as replacement of various sprinklers around the clubhouse area and all common areas. Contractor is to provide receipts for actual costs associated with the replacement parts and to be reimbursed for those costs.	
Playground renovation	3,000
Represents renovations and equipment repairs necessary for the clubhouse playground area.	
Pump maintenance/repair	4,000
The District extended its agreement with Hoover Pumping Systems an additional year for preventative maintenance, effective October 1, 2014 through September 30, 2015. The agreement includes four site visits per year with an annual payment of \$1,425.90. Should the District require service between the scheduled visits, the District may request a service visit without being subject to the diagnostic fee. The agreement is automatically renewable for two additional one year periods unless written notice is provided by either party 30-days prior to the expiration of the initial term of the agreement. An additional \$2,574.10 has been budgeted for any repairs needed to the pump.	
Electrical repairs	3,000
Represents electrical repairs on District owned facilities needed from time to time.	

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

EXPENDITURES (continued)

Lake maintenance	25,987
<p>The District entered into an agreement with Aquatic Services Inc., to service six District lakes, for \$1,348 annually, billed 24 payments, 2x monthly. The agreement became effective January 2015 and auto renews. Upon the mutual agreement of both parties, the term may be extended for up to 2 extension terms (one year each), through September 30, 2018. Labor, equipment, herbicide, insurance for all 6 lakes are included, and management reporting for 5 is included. The District entered into a lake aeration agreement with Aquatic Services Inc. for \$216/semi-annually. Automatic renewal unless 30 days notice prior to renewal date. This agreement includes monthly lake debris removal. This line item allows for additional funds to be used for additional treatments for algae, including skimming the lakes.</p>	
Contingency	5,000
<p>This category is for unexpected, non-budgeted expenditures that the District may incur during the fiscal year.</p>	
Holiday decorations	13,000
<p>The District entered into an agreement with Plant Professionals to provide holiday landscape decorations and lighting for District owned facilities. The agreement was initially entered into on October 9, 2010. Per the amendment to the agreement, the term of the agreement shall be four (4) consecutive holiday seasons through the 2014 holiday season. Compensation to Plant Professionals is payable in the following apportionments: 50% initial payment, 30% after installation and 20% upon removal.</p>	
Animal control	7,500
<p>The District anticipates engaging a vendor to remove ducks and rodents.</p>	
Operating supplies	2,000
<p>Supplies necessary for operating the clubhouse.</p>	
Clubhouse	
Telephone	4,800
<p>The District currently has two accounts with AT&T. The accounts provide telephone and fax service (305-247-8860) to the clubhouse and alarm line (305-247-4094) to ADT for monitoring.</p>	
Utilities	44,000
<p>The City of Homestead provides electric, water and sewer service to the Clubhouse at 1020 N.E. 34th Ave., Acct. #000860315-000351215.</p>	
Insurance property	14,575
<p>Includes property insurance for the District's clubhouse (total insured value \$1,345,000) main pool (total insured value \$345,000), children's pool (total insured value \$45,000) and playground equipment (total insured value \$15,000).</p>	
Flood Insurance	2,819
<p>Due to FEMAs high hazard flood rating for the clubhouse location, flood insurance was obtained through the National Flood Insurance Program (NFIP). The policy has a \$20,000 deductible and an annual premium of approximately \$3,402, which includes an assumed 10% CPI adjustment.</p>	
Alarm monitoring	1,775
<p>ADT Security Services provides quarterly alarm monitoring services for the alarms in the clubhouse at a rate of \$176.14/quarter (\$705 annually). Two additional service calls per year have been budgeted at \$40 per occurrence.</p>	

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

EXPENDITURES (continued)

<p>Fire monitoring</p> <p>Chi Alarms, Inc. provides fire monitoring services at a rate of \$135/quarter (\$540 annually). This amount includes UL certification and monitoring.</p>	<p>540</p>
<p>Pool maintenance</p> <p>The District entered into a pool maintenance agreement with Vision Pools of Miami. The initial term of the agreement is 12 months from August 30th 2015 through September 30th 2015. The frequency of services is as follows: three (3) Days per week from October through April, Tuesday, Thursday and Saturdays; Five days per week from May through September, Monday, Tuesday, Wednesday, Friday and Saturdays. All Chemicals included. Clean filter media twice a week and degrease them once per month or as needed. The agreement can be canceled by either party upon 30 days written notice.</p>	<p>20,000</p>
<p>Pool repair</p> <p>Costs for repairs to the clubhouse pool and wading pool.</p>	<p>7,500</p>
<p>Pool Health Inspection</p> <p>Semi-annual pool inspections (\$250/inspection of large pool & \$125/inspection of wading pool) conducted by Miami-Dade County Department of Health.</p>	<p>750</p>
<p>Air conditioning inspections</p> <p>The District entered into a one year agreement with Unitech Air Co. effective October 1, 2014 through September 30, 2015 consisting of 6 inspections of the clubhouse air conditioning system per year. The agreement is automatically renewable for two additional one year periods unless changed or terminated by either party giving at least 30 days of written notice. The agreement does not include the cost of replacement parts or the cost of labor for repairs. An additional \$3,950 has been included for \$2,950 for new blower and additional \$1,000 for repairs not covered by the preventative maintenance.</p>	<p>4,500</p>
<p>Clubhouse Mgmt: GAPA Property Mgmt Corp</p> <p>Clubhouse operation and management:</p> <p>The District entered into an agreement with GAPA Property Management Corporation on June 26, 2014. The agreement was from October 1, 2014 through September 30, 2015. The agreement has been extended through FY 2019 as follows: FY 2017 \$209,506.03, FY 2018 \$212,791.21, FY 2019 \$216,174.94. 100% net revenue from programs shall be remitted to District. Clubhouse and amenity management, which includes, but is not limited to, the complete operations of the clubhouse, staffing, hiring, custodial cleaning (of the facilities), planning activities & special events for the benefit of the residents and their guests in accordance with the adopted clubhouse policies and procedures.</p>	<p>219,103</p>
<p>Fitness equipment maintenance</p> <p>The District entered into an agreement with Gym Tech, Inc. for preventative maintenance on gym exercise equipment effective October 1, 2014 through September 30, 2015. Gym Tech provides one monthly site visit at \$185 per visit, (\$2,220 annually). Service calls secondary to the P.M. will consist of a \$45 trip charge and a \$40 per hour labor charge. The agreement also provides for a 10% discount on suggested retail parts as well as a physical response time within two days. The agreement can be cancelled by either party at any time with 30 days notice of termination. This agreement can be automatically renewed for two additional one year periods. An additional \$2,000 has been included for repairs not covered under the preventative maintenance agreement.</p>	<p>5,500</p>
<p>Office supplies</p> <p>Supplies needed for the operation of the clubhouse. Examples of office supplies include but are not limited to copy paper, printer ink, pens, pencils, erasers, calendars, clips, tacks, rubber bands, file folders, storage boxes, plastic bins, etc.</p>	<p>1,800</p>

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

EXPENDITURES (continued)

Repairs and maintenance	15,000
Represents repair costs associated with maintaining District owned facilities, infrastructure and improvements.	
Pressure cleaning	3,000
Represents the cost to pressure clean the District's clubhouse and surrounding infrastructure.	
Janitorial supplies	5,700
Represents supplies needed for the operation of the clubhouse. Examples of janitorial supplies include but are not limited to paper towels, paper tissue, tissue paper, dispensing devices, cleaning products, antibacterial sprays, mops, brooms, brushes, waste bags, waste receptacles, fitness center/gym wipes, etc.	
Contingencies	5,100
Clubhouse renewal & replacement	
Capital Outlay	
General	40,000
Lake bank erosion	78,535
Other fees and charges	
Property appraiser	3,734
The property appraiser's fee is 0.5%.	
Tax collector	3,734
The tax collector's fee is 0.5%.	
Total expenditures	<u><u>\$ 723,958</u></u>

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2008
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue & Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/2018		
REVENUE					
Assessment levy - gross	\$ 453,981				\$ 452,829
Allowable discounts (4%)	(18,159)				(18,113)
Assessment levy - net	435,822	\$ 366,820	\$ 69,002	\$ 435,822	434,716
Interest	-	2,809	3,000	5,809	-
Total revenue	435,822	369,629	72,002	441,631	434,716
EXPENDITURES					
Debt service					
Principal 5/1	75,000	-	75,000	75,000	80,000
Interest 11/1	178,141	178,141	-	178,141	175,094
Interest 5/1	178,141	-	178,141	178,141	175,094
Total debt service	431,282	178,141	253,141	431,282	430,188
Other fees & charges					
Property appraiser	2,270	-	2,270	2,270	2,264
Tax collector	2,270	3,667	-	3,667	2,264
Total other fees & charges	4,540	3,667	2,270	5,937	4,528
Total expenditures	435,822	181,808	255,411	437,219	434,716
Net increase/(decrease) in fund balance	-	187,821	(183,409)	4,412	-
Beginning fund balance (unaudited)	670,941	679,404	867,225	679,404	683,816
Ending fund balance (projected)	\$670,941	\$ 867,225	\$683,816	\$ 683,816	683,816
Use of fund balance:					
Debt service reserve account balance (required)					(430,031)
Interest expense - November 1, 2019					(171,844)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 81,941</u>

Stonegate

Community Development District

Series 2008, Special Assessment Revenue Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2018	-	-	175,093.75	175,093.75
05/01/2019	80,000.00	8.125%	175,093.75	255,093.75
11/01/2019	-	-	171,843.75	171,843.75
05/01/2020	90,000.00	8.125%	171,843.75	261,843.75
11/01/2020	-	-	168,187.50	168,187.50
05/01/2021	95,000.00	8.125%	168,187.50	263,187.50
11/01/2021	-	-	164,328.13	164,328.13
05/01/2022	105,000.00	8.125%	164,328.13	269,328.13
11/01/2022	-	-	160,062.50	160,062.50
05/01/2023	110,000.00	8.125%	160,062.50	270,062.50
11/01/2023	-	-	155,593.75	155,593.75
05/01/2024	120,000.00	8.125%	155,593.75	275,593.75
11/01/2024	-	-	150,718.75	150,718.75
05/01/2025	130,000.00	8.125%	150,718.75	280,718.75
11/01/2025	-	-	145,437.50	145,437.50
05/01/2026	145,000.00	8.125%	145,437.50	290,437.50
11/01/2026	-	-	139,546.88	139,546.88
05/01/2027	155,000.00	8.125%	139,546.88	294,546.88
11/01/2027	-	-	133,250.00	133,250.00
05/01/2028	170,000.00	8.125%	133,250.00	303,250.00
11/01/2028	-	-	126,343.75	126,343.75
05/01/2029	180,000.00	8.125%	126,343.75	306,343.75
11/01/2029	-	-	119,031.25	119,031.25
05/01/2030	200,000.00	8.125%	119,031.25	319,031.25
11/01/2030	-	-	110,906.25	110,906.25
05/01/2031	215,000.00	8.125%	110,906.25	325,906.25
11/01/2031	-	-	102,171.88	102,171.88
05/01/2032	235,000.00	8.125%	102,171.88	337,171.88
11/01/2032	-	-	92,625.00	92,625.00
05/01/2033	250,000.00	8.125%	92,625.00	342,625.00
11/01/2033	-	-	82,468.75	82,468.75
05/01/2034	275,000.00	8.125%	82,468.75	357,468.75
11/01/2034	-	-	71,296.88	71,296.88
05/01/2035	295,000.00	8.125%	71,296.88	366,296.88
11/01/2035	-	-	59,312.50	59,312.50
05/01/2036	320,000.00	8.125%	59,312.50	379,312.50
11/01/2036	-	-	46,312.50	46,312.50
05/01/2037	350,000.00	8.125%	46,312.50	396,312.50
11/01/2037	-	-	32,093.75	32,093.75
05/01/2038	380,000.00	8.125%	32,093.75	412,093.75
11/01/2038	-	-	16,656.25	16,656.25
05/01/2039	410,000.00	8.125%	16,656.25	426,656.25
Total	\$4,310,000.00	-	\$4,846,562.50	\$9,156,562.54

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 (REFUNDED SERIES 2004)
FISCAL YEAR 2019**

	Fiscal Year 2018			Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/2018	
REVENUE				
Assessment levy - gross	\$639,944			\$639,944
Allowable discounts	(25,598)			(25,598)
Assessment levy - net	614,346	\$ 517,208	\$ 97,138	\$ 614,346
Interest	-	440	500	940
Total revenue	614,346	517,648	97,638	615,286
EXPENDITURES				
Debt service				
Principal 5/1	285,000	-	225,000	225,000
Principal prepayment	-	5,000	10,000	15,000
Interest 11/1	161,913	160,950	-	160,950
Interest 5/1	161,913	-	160,863	160,863
*Total debt service	608,826	165,950	395,863	561,813
Other fees & charges				
Property appraiser	3,200	-	3,200	3,200
Tax collector	3,200	5,170	-	5,170
Total other fees & charges	6,400	5,170	3,200	8,370
*Total expenditures	615,226	171,120	399,063	570,183
Net increase/(decrease) in fund balance	(880)	346,528	(301,425)	45,103
Beginning fund balance (unaudited)	205,929	196,660	543,188	196,660
Ending fund balance (projected)	\$ 205,049	\$ 543,188	\$241,763	\$ 241,763
Use of fund balance:				
Debt service reserve account balance (required)				(25,000)
Interest expense - November 1, 2019				(150,825)
Projected fund balance surplus/(deficit) as of September 30, 2019				\$ 65,434

Stonegate

Community Development District

Series 2013, Special Assessment Revenue Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2018	-	-	156,725.00	156,725.00
05/01/2019	295,000.00	4.000%	156,725.00	451,725.00
11/01/2019	-	-	150,825.00	150,825.00
05/01/2020	310,000.00	4.000%	150,825.00	460,825.00
11/01/2020	-	-	144,625.00	144,625.00
05/01/2021	320,000.00	4.000%	144,625.00	464,625.00
11/01/2021	-	-	138,225.00	138,225.00
05/01/2022	335,000.00	4.000%	138,225.00	473,225.00
11/01/2022	-	-	131,525.00	131,525.00
05/01/2023	350,000.00	4.000%	131,525.00	481,525.00
11/01/2023	-	-	124,525.00	124,525.00
05/01/2024	365,000.00	4.000%	124,525.00	489,525.00
11/01/2024	-	-	117,225.00	117,225.00
05/01/2025	380,000.00	4.000%	117,225.00	497,225.00
11/01/2025	-	-	109,625.00	109,625.00
05/01/2026	395,000.00	5.000%	109,625.00	504,625.00
11/01/2026	-	-	99,750.00	99,750.00
05/01/2027	415,000.00	5.000%	99,750.00	514,750.00
11/01/2027	-	-	89,375.00	89,375.00
05/01/2028	435,000.00	5.000%	89,375.00	524,375.00
11/01/2028	-	-	78,500.00	78,500.00
05/01/2029	460,000.00	5.000%	78,500.00	538,500.00
11/01/2029	-	-	67,000.00	67,000.00
05/01/2030	485,000.00	5.000%	67,000.00	552,000.00
11/01/2030	-	-	54,875.00	54,875.00
05/01/2031	510,000.00	5.000%	54,875.00	564,875.00
11/01/2031	-	-	42,125.00	42,125.00
05/01/2032	535,000.00	5.000%	42,125.00	577,125.00
11/01/2032	-	-	28,750.00	28,750.00
05/01/2033	560,000.00	5.000%	28,750.00	588,750.00
11/01/2033	-	-	14,750.00	14,750.00
05/01/2034	590,000.00	5.000%	14,750.00	604,750.00
Total	\$6,740,000.00	-	\$3,096,850.00	\$9,836,850.00

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2019 ASSESSMENTS**

Product	Total Projected Units	Proposed FY 2019				% Change FY 18' to FY 19'
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment	
Monterey at Malibu Bay	240	\$ 562.37	\$ 429.22	\$ 707.81	\$ 1,699.40	-0.06%
Ventura at Malibu Bay	180	603.42	429.22	707.81	1,740.45	-0.06%
Villas at Carmel Condos	384	562.37	429.22	707.81	1,699.40	-0.06%
Sonara at Malibu Bay	108	706.90	429.22	707.81	1,843.93	-0.06%
Estates at Mendocino	143	727.71	429.22	707.81	1,864.74	-0.06%
	<u>1,055</u>					

Product	Total Projected Units	Adopted FY 2018 - Detail			
		Series 2013 Debt Service Assessment	Series 2008 Debt Service Assessment	O & M Assessment	Total Assessment
Monterey at Malibu Bay	240	\$ 562.37	\$ 430.31	\$ 707.81	\$ 1,700.49
Ventura at Malibu Bay	180	603.42	430.31	707.81	1,741.54
Villas at Carmel Condos	384	562.37	430.31	707.81	1,700.49
Sonara at Malibu Bay	108	706.90	430.31	707.81	1,845.02
Estates at Mendocino	143	727.71	430.31	707.81	1,865.83
	<u>1,055</u>				

**STONEGATE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT PLAN
EXHIBIT A
Revised 05-01-2018**

Priority	Type	Planned Projects for FY2018	Location	Budget
M	B	Installation of gutters on top and front of clubhouse	Clubhouse	15,000
M	A	Installation of Aerators, Lake 3	Lake 3	15,000
M	A/B	Lake Bank Restoration Project-Year 2 of 2	Lake 5	78,535
M	B	Resurface and restripe parking lots (needs seal coating \$3,200)	Parking Lot	10,000
				-
		<u>Future Capital Projects</u>		
W		LED pool deck lights - improvement project	Pool Deck	-
W		Playground-improvement project	Playground	-
M		Clubhouse roof replacement/stucco repair/indoor/outdoor painting	Clubhouse	-
M		Replace air conditioners	Clubhouse	-
W		Computer software upgrades/computers	Clubhouse	-
W		Gym Equipment/Upgrades	Fitness Center	-
M		Pool Resurface (family & kids)	Pools	-
M		Pool Furniture	Pools	-
M		Lake Bank Restoration Project	Lake 1	-
M		Lake Bank Restoration Project	Lake 2	-
M		Lake Bank Restoration Project	Lake 3	-
W		Walkway/Path around Clubhouse Lake Beautification	Lake 3	-
M		Lake Bank Restoration Project	Lake 4	-
M		Lake Bank Restoration Project	Lake 6	-
M		Landscape improvement project	District Wide	-
				-
		Total capital projects for FY2018		\$ 118,535
		Minus (-) total committed fund balance being used for FY2018 CIP projects		-
		Equals (=) amount needed to be funded by Infrastructure Reinvestment Assessments		\$ 118,535

Type of Project		10 Year CIP Outlook	
M	Must Do	FY 2019	\$ 129,500
W	Want to Do	FY 2020	131,443
		FY 2021	133,415
		FY 2022	135,416
		FY 2023	137,447
		FY 2024	139,509
		FY 2025	141,602
		FY 2026	143,726
		FY 2027	145,882
		FY 2028	148,070
			<u>\$ 1,386,010</u>