

SouthBay

Community Development District

**Proposed Operating Budget
Fiscal Year 2015**

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**Southbay
Community Development District
Budget Introduction**

Fiscal Year 2015

Background Information

The SouthBay 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. CDD’s 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 2015, which begins on October 1, 2014. 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 fund.

<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.



**SouthBay
Community Development District**

**General Fund
Proposed Operating Budget Fiscal Year 2015**

	Fiscal Year 2015 Proposed Operating Budget
REVENUES	
Special Assessments	
Operations & Maintenance Assessments - Off-Roll	15,000
Total Revenues	\$ 15,000
EXPENDITURES	
Legislative	
Supervisor Fees	-
Total Legislative	\$ -
Financial & Administrative	
District Management & Accounting Services	12,000
District Engineer	-
Auditing Services	-
Postage, Phone, Faxes, Copies	-
Public Officials Insurance	-
Legal Advertising	-
Bank Fees	-
Dues, Licenses & Fees	175
Office Supplies	-
Miscellaneous Administration	2,825
Total Financial & Administrative	\$ 15,000
Legal Counsel	
District Counsel	-
Total Legal Counsel	\$ -
Other Physical Environment	
General Maintenance	-
Total Other Physical Environment	\$ -
Total Expenditures	\$ 15,000
Excess of Revenues Over (Under) Expenditures	\$ -

