

2017

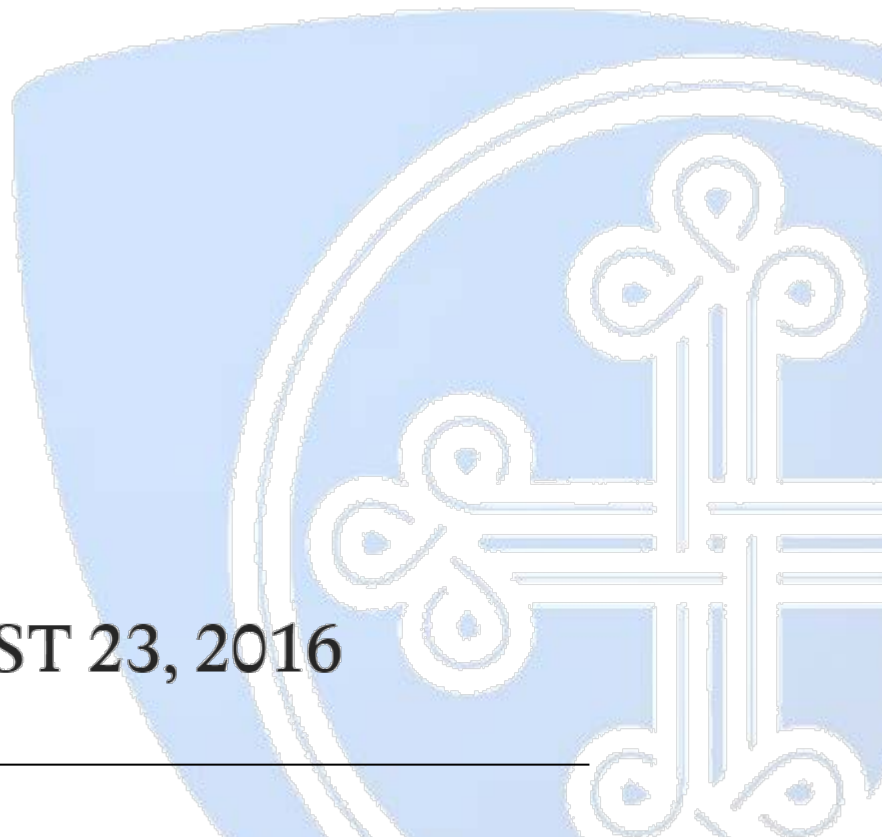


SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017
FINAL ANNUAL OPERATING BUDGET

AUGUST 23, 2016



SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017 FINAL ANNUAL OPERATING BUDGET

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AUGUST 23, 2016

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

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. 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 2017, which begins on October 1, 2016. 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 Financed by Non-Ad Valorem Assessments

Facilities of the District

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

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

	Fiscal Year 2016 Operating Budget	Current Period Actuals 10/1/2015 - 3/31/16	Projected Revenues & Expenditures 04/01/16 to 9/30/16	Total Actuals and Projections Through 09/30/16	Over/(Under) Budget Through 09/30/16
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assessments	15,000.00	0.00	13,185.91	13,185.91	(1,814.09)
TOTAL SPECIAL ASSESSMENTS	15,000.00	0.00	13,185.91	13,185.91	(1,814.09)
TOTAL REVENUES	\$15,000.00	\$0.00	\$13,185.91	\$13,185.91	(1,814.09)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	12,000.00	2,125.00	9,875.00	12,000.00	0.00
Legal Advertising	0.00	260.91	250.00	510.91	510.91
Dues, Licenses & Fees	175.00	175.00	0.00	175.00	0.00
Miscellaneous Administration	2,825.00	0.00	500.00	500.00	(2,325.00)
TOTAL FINANCIAL & ADMINISTRATIVE	15,000.00	2,560.91	10,625.00	13,185.91	(1,814.09)
TOTAL EXPENDITURES	\$15,000.00	\$2,560.91	\$10,625.00	\$13,185.91	(1,814.09)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	(\$2,560.91)	\$2,560.91	\$0.00	\$0.00

FISCAL YEAR 2016 BUDGET ANALYSIS

SOUTHBAY

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2016 Operating Budget	Total Actuals and Projections Through 09/30/16	Over/(Under) Budget Through 09/30/16	Fiscal Year 2017 Final Operating Budget	Increase / (Decrease) from FY 2016 to FY 2017
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assessments	15,000.00	13,185.91	(1,814.09)	15,000.00	0.00
TOTAL SPECIAL ASSESSMENTS	15,000.00	13,185.91	(1,814.09)	15,000.00	0.00
TOTAL REVENUES	\$15,000.00	\$13,185.91	(\$1,814.09)	\$15,000.00	\$0.00
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	12,000.00	12,000.00	0.00	12,000.00	0.00
Legal Advertising	0.00	510.91	510.91	500.00	500.00
Dues, Licenses & Fees	175.00	175.00	0.00	175.00	0.00
Miscellaneous Administration	2,825.00	500.00	(2,325.00)	2,325.00	(500.00)
TOTAL FINANCIAL & ADMINISTRATIVE	15,000.00	13,185.91	(1,814.09)	15,000.00	0.00
TOTAL EXPENDITURES	\$15,000.00	\$13,185.91	(\$1,814.09)	\$15,000.00	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FISCAL YEAR 2017
FINAL ANNUAL OPERATING BUDGET