

WATERGRASS

Community Development District II

Annual Operating and Debt Service Budget

Fiscal Year 2019

AMENDED BUDGET

(Adopted 8/15/18)

Prepared by:



WATERGRASS

Community Development District II

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Watergrass
Community Development District II

Operating Budget
Fiscal Year 2019

WATERGRASS

Community Development District II

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	AMENDED
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN-2018	JUL - SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Interest - Investments	\$ 4	\$ 1,062	\$ 500	\$ 2,388	\$ 796	\$ 3,184	\$ 2,190
Interlocal Agreement	-	-	(1,712)	-	(1,712)	(1,712)	(1,712)
Interest - Tax Collector	55	38	-	94	-	94	-
Rents or Royalties	2,804	2,196	1,000	2,909	970	3,879	3,358
Special Assmnts- Tax Collector	561,741	589,954	586,159	586,159	-	586,159	586,159
Special Assmnts- CDD Collected	274,122	282,840	289,647	217,235	72,412	289,647	289,647
Special Assmnts- Discounts	(17,443)	(17,792)	(23,446)	(19,062)	-	(19,062)	(23,446)
Developer Contribution	-	-	-	-	-	-	500,000
Other Miscellaneous Revenues	1,283	5	-	3	-	3	-
Access Cards	164	23	100	93	31	124	225
TOTAL REVENUES	822,730	858,326	852,248	789,819	72,497	862,316	1,356,420

EXPENDITURES

Administrative

P/R-Board of Supervisors	-	-	-	200	-	-	2,000
ProfServ-Engineering	-	-	5,000	-	-	-	5,000
ProfServ-Legal Services	8,445	5,916	5,000	7,996	2,665	10,661	5,000
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Web Site Maintenance	2,000	1,000	1,000	750	250	1,000	1,000
Auditing Services	3,700	3,700	3,700	3,700	-	3,700	3,700
Contracts-Mgmt Services	11,000	11,550	11,550	8,663	2,887	11,550	16,500
Postage and Freight	607	1,726	150	842	281	1,123	900
Public Officials Insurance	1,256	2,250	2,475	2,295	-	2,295	2,525
Printing and Binding	1,242	1,557	1,200	937	312	1,249	1,200
Legal Advertising	2,130	1,964	2,500	2,989	2,200	5,189	2,200
Misc-Assessmnt Collection Cost	8,209	9,566	11,723	11,342	381	11,723	11,723
Bank Fees	-	27	36	46	9	55	36
Dues, Licenses, Subscriptions	915	735	455	735	560	1,295	735
Total Administrative	39,654	40,141	44,939	40,645	9,545	49,990	52,669

Utility Services

Electricity - Streetlighting	77,324	83,323	83,000	63,660	21,300	84,960	85,200
Utility - Irrigation & Landscape Lighting	1,126	3,303	1,200	3,809	1,200	5,009	4,800
Building Utilities	17,664	22,560	25,000	17,611	6,300	23,911	25,200
Total Utility Services	96,114	109,186	109,200	85,080	28,800	113,880	115,200

Garbage/Solid Waste Services

Utility - Refuse Removal	572	572	624	468	156	624	624
Solid Waste Disposal Assessm.	630	550	600	623	-	623	625
Total Garbage/Solid Waste Services	1,202	1,122	1,224	1,091	156	1,247	1,249

Water-Sewer Comb Services

Utility Services	13,539	8,565	15,000	12,761	6,000	18,761	24,000
Total Water-Sewer Comb Services	13,539	8,565	15,000	12,761	6,000	18,761	24,000

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Community Development District II

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	AMENDED
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN-2018	JUL - SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
Flood Control/Stormwater Mgmt							
Contracts-Lakes	30,480	21,360	32,260	16,105	16,240	32,345	32,260
Stormwater Assessment	878	1,128	1,000	2,200	-	2,200	2,000
R&M-Mitigation	7,100	17,000	21,500	9,550	17,500	27,050	27,500
Total Flood Control/Stormwater Mgmt	38,458	39,488	54,760	27,855	33,740	61,595	61,760
Other Physical Environment							
Contracts-Landscape	219,288	217,556	224,700	169,564	57,479	227,043	460,723
Insurance - Property	14,611	9,220	10,142	9,148	-	9,148	10,063
Insurance - General Liability	9,823	3,502	3,025	12,066	-	12,066	14,751
R&M-Fertilizer	31,234	29,072	29,124	15,895	7,281	23,176	60,233
R&M-Mulch	26,040	-	35,000	44,440	-	44,440	83,040
R&M-Pest Control	14,804	11,132	15,076	8,835	3,769	12,604	29,706
R&M-Playscape	-	-	10,000	-	2,500	2,500	10,000
R&M-Annuals	-	248	1,110	263	278	541	10,000
R&M-Wall	-	-	4,700	-	1,175	1,175	4,000
R&M-Plant&Tree Replacement	3,467	5,299	10,000	3,725	2,500	6,225	11,000
R&M-Pressure Washing	-	17,550	20,000	19,491	-	19,491	20,000
Miscellaneous Maintenance	22,934	3,160	2,500	9,374	4,000	13,374	3,000
Irrigation Maintenance	24,670	26,311	16,968	25,026	4,242	29,268	65,236
Irrigation Repairs & Replacem.	-	-	3,400	-	850	850	3,000
Holiday Lighting & Decorations	4,275	23,088	15,000	7,688	7,688	15,376	15,000
Total Other Physical Environment	371,146	346,138	400,745	325,515	91,761	417,276	799,752
Road and Street Facilities							
R&M-Sidewalks	-	-	16,650	-	4,163	4,163	14,000
R&M-Street Signs	2,210	1,262	500	4,970	125	5,095	500
R&M-Streetlights	-	-	500	-	125	125	500
R&M-Roads	2,000	5,478	5,000	4,130	1,250	5,380	5,000
Total Road and Street Facilities	4,210	6,740	22,650	9,100	5,663	14,763	20,000
Parks and Recreations							
Payroll-Other	1,743	13,458	13,210	10,666	3,555	14,221	42,480
Contracts-On-Site Management	47,487	62,000	62,000	46,500	15,500	62,000	64,500
Contracts-Security Services	5,486	7,554	4,740	2,880	960	3,840	3,840
Contracts-Pools	19,700	27,600	27,600	20,700	6,900	27,600	41,400
Contracts-Cleaning Services	-	7,230	9,600	4,930	1,350	6,280	5,400
Expense Reimbursement	1,330	-	1,800	-	-	-	-
Telephone/Fax/Internet Services	5,931	4,923	7,380	3,880	1,320	5,200	5,280
R&M-Air Conditioning	-	850	850	525	175	700	1,000
R&M-Court Maintenance	3,450	2,328	1,000	6,558	2,186	8,744	2,500
R&M-Playground	-	1,779	2,500	2,400	100	2,500	2,500
Maintenance & Repairs	9,516	8,182	3,000	3,257	750	4,007	3,000
Misc-Contingency	-	21,353	32,350	5,569	1,856	7,425	125,000
Office Supplies	743	954	3,200	231	77	308	1,000
Capital Outlay	14,642	-	-	-	-	-	15,000
Total Parks and Recreations	110,028	158,211	169,230	108,096	34,730	142,826	312,900

WATERGRASS

Community Development District II

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JUL - SEP-2018	TOTAL PROJECTED FY 2018	AMENDED BUDGET FY 2019
Special Events							
Misc-Special Events	9,386	9,109	9,500	5,650	7,500	13,150	9,500
Total Special Events	9,386	9,109	9,500	5,650	7,500	13,150	9,500
Other Uses							
Misc.-Interlocal Agreement	91,917	-	-	-	-	-	-
Misc.-Contingency	1,571	-	-	-	-	-	-
Capital Reserve	-	25,000	25,000	-	-	-	-
Total Other Uses	93,488	25,000	25,000	-	-	-	-
TOTAL EXPENDITURES	777,225	743,700	852,248	615,793	217,894	833,487	1,397,029
Excess (deficiency) of revenues							
Over (under) expenditures	45,505	114,626	-	174,026	(145,397)	28,829	(40,609)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(40,609)
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	(40,609)
Net change in fund balance	45,505	114,626	-	174,026	(145,397)	28,829	(40,609)
FUND BALANCE, BEGINNING	142,024	187,529	302,155	302,155	-	302,155	330,984
FUND BALANCE, ENDING	\$ 187,529	\$ 302,155	\$ 302,155	\$ 476,181	\$ (145,397)	\$ 330,984	\$ 290,375

Budget Narrative
Fiscal Year 2019**REVENUES****Interest-Investments**

Interest earned on money market account investments.

Miscellaneous-Interlocal Agreement

This amount is transferred between Watergrass Community Development District I and Watergrass Community Development District II per the budget and interlocal agreement to level assessments.

Rents or Royalties

The District receives rental revenue for the rental of the clubhouse and district facilities.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments-CDD Collected

The District will directly bill the developer for their portion of property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Developer Contribution

The Developer will contribute funds to the District to pay for operating expenditures during the Fiscal Year.

Access Cards

The District collects a nominal fee for each access device distributed.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon one supervisor attending 10 meetings.

Professional Services-Engineering

The District's engineer provides general engineering services to the District as requested.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on historical cost.

Professional Services – Web Site Development

The District receives website services provided by Inframark Infrastructure Management Services.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount is estimated based on prior year fees.

Contracts-Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "B" of the Management Agreement.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Public Officials Insurance

The District's Public Officials Liability Insurance policy is with Stahl & Associates. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, budget and audit copies, et cet.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Bank Fees

Monthly banking service charges.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Dues, Licenses and Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development in the amount of \$175. Pool permit costs are also recorded here.

Utility Services**Electricity-Streetlighting**

Electricity for street lighting is provided by W.R.E.C.

Utility-Irrigation and Landscape Lighting

Electricity for irrigation and landscape lighting is provided by W.R.E.C.

Building Utilities

Electricity for the clubhouse is provided by W.R.E.C.

Garbage/Solid Waste Services**Utility-Refuse Removal**

Refuse removal services are provided by Progressive Waste Solutions at a cost of \$52/month.

Solid Waste Disposal Assessment

The District incurs an annual solid waste disposal assessment paid to Pasco County Utilities Service Branch.

Water-Sewer Comb Services**Utility Services**

Water and sewer services throughout the District are provided by Pasco County Utilities Service Branch.

Flood Control/Stormwater Mgmt**Contracts-Lakes**

The District receives monthly lake maintenance provided under contract with Florida Natives Nursery at a cost of \$1,780 per month. The agreement includes three (3) optional additional treatments for submersed aquatic vegetation at a cost of \$1,200 each.

Stormwater Assessments

The District incurs an annual stormwater assessment paid to Mike Fasano, Tax Collector.

R&M-Mitigation

Florida Natives Nursery provides wetland monitoring and mitigation services.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Other Physical Environment****Contracts-Landscape**

The District receives monthly landscape maintenance provided under contract with Vivicon. The District reimburses Watergrass Community Development District I for a pro-rata share of landscape costs per the interlocal agreement. The current monthly reimbursement amount is \$483/month.

Insurance-Property

Property insurance is currently provided by Egis Insurance Advisors.

Insurance-General Liability

General liability insurance is currently provided by Stahl & Associates. Inc.

R&M-Fertilizer

Fertilizer costs are incurred as needed.

R&M-Mulch

Mulch installation throughout the District.

R&M-Pest Control

Vivicon provides periodic pest control services as needed. Fire ant prevention is included here.

R&M-Playscape

Costs to maintain the playground areas, including the purchase and installation of mulch at the playground site.

R&M-Annuals

Installation of flowers throughout the district

R&M-Wall

Anticipated costs for repair and maintenance of the wall structures.

R&M-Plant and Tree Replacement

Flower installations and other costs associated with the installation and replacement of plants and trees.

R&M-Pressure Washing

Pressure washing services throughout the District including entrances, park sidewalks and clubhouse.

Miscellaneous Maintenance

Various ancillary maintenance costs not included within another budget line item.

Irrigation Maintenance

Repair and maintenance of the District's irrigation system as provided by the contract with Vivicon.

Irrigation Repairs and Replacement

Additional repair and maintenance irrigation system costs that are not included within the contract with Vivicon.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Other Physical Environment** (continued)**Holiday Lighting & Decorations**

Includes costs for professional holiday lighting installation and removal.

Roads and Street Facilities**R&M-Sidewalks**

Repair and maintenance of sidewalks throughout the District.

R&M-Street Signs

Repair and maintenance of street signs throughout the District.

R&M-Streetlights

Repair and maintenance of streetlights throughout the District.

R&M-Roads

Repair and maintenance of roads throughout the District.

Parks and Recreations**Payroll-Other**

Payroll processed by Innovative for part-time on-site staff.

Contracts-On-Site Management

Amenity management services are provided as contracted by Inframark.

Contracts-Security Services

Securiteam provides video monitoring of the clubhouse and fitness center.

Contracts-Pools

Monthly pool maintenance services are provided by Suncoast.

Contracts-Cleaning Services

The District has contracted with United Building Maintenance to provide cleaning services.

Telephone/Fax/Internet Services

Telephone, fax and internet services costs are recorded here in addition to a monthly subscription to MailChimp.

R&M-Air Conditioning

Costs to repair and maintain four (4) air conditioning units four (4) times per year.

R&M-Court Maintenance

Costs to maintain the tennis courts throughout the District.

R&M-Playground

Repair and maintenance costs associated with District playgrounds.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Parks and Recreation** (continued)**Maintenance and Repairs**

Various ancillary park and recreation maintenance and repair costs not included within another budgeted line item.

Miscellaneous-Contingency

This line item captures costs not budgeted for within another line item.

Office Supplies

Various office supplies for the District including ink, envelopes, paper, business cards and other supplies purchased as needed for the operation of the District.

Capital Outlay

The District expects to incur various capital outlay expenditures (projects to be identified by the board). The district defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life in excess of 2 years.

Special Events**Miscellaneous-Special Events**

The District occasionally holds special events for the benefit of the public.

WATERGRASS

Community Development District II

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 330,984
Net Change in Fund Balance - Fiscal Year 2019	(40,609)
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	290,375

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	2,626
Subtotal	<u>2,626</u>

Assigned Fund Balance

Reserves-Capital Reserves (FY 2016)	25,000
Reserves-Capital Reserves (FY 2017)	25,000
Reserves-Capital Reserves (FY 2018)	25,000
Reserves-Capital Reserves (FY 2019)	-
Subtotal	<u>75,000</u>

Total Allocation of Available Funds	77,626
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Total Unassigned (undesignated) Cash	<u>\$ 212,749</u>
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Operating Reserve - First Quarter Operating Capital 349,257 ⁽¹⁾

Notes

(1) Represents approximately 3 months of operating expenditures. First quarter operating is listed for reference only and has not been assigned as of this report date.

Watergrass
Community Development District II

Debt Service Budgets
Fiscal Year 2019

WATERGRASS

Community Development District II

Series 2005A Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JUL - SEP-2018	TOTAL PROJECTED FY 2018	AMENDED BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	14,279	13,422	14,262	14,262	-	14,262	14,262
Special Assmnts- Discounts	(443)	(405)	(570)	(464)	-	(464)	(570)
TOTAL REVENUES	13,836	13,017	13,692	13,798	-	13,798	13,692
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	277	260	285	276	9	285	285
Total Administrative	277	260	285	276	9	285	285
TOTAL EXPENDITURES	277	260	285	276	9	285	285
Excess (deficiency) of revenues Over (under) expenditures	13,559	12,757	13,407	13,522	(9)	13,513	13,406
OTHER FINANCING SOURCES (USES)							
Other NonOperating Uses	(13,559)	(12,757)	-	(13,490)	(23)	(13,513)	(13,406)
Contribution to (Use of) Fund Balance	-	-	13,407	-	-	-	-
TOTAL OTHER SOURCES (USES)	(13,559)	(12,757)	13,407	(13,490)	(23)	(13,513)	(13,406)
Net change in fund balance	-	-	13,407	32	(32)	-	-
FUND BALANCE, BEGINNING	-	-	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ 13,407	\$ 32	\$ (32)	\$ -	\$ -

WATERGRASS

Community Development District II

Series 2007 A/B Debt Service Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	AMENDED
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN-2018	JUL - SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	511,633	511,634	511,633	511,634	-	511,633	511,633
Special Assmnts- Prepayment	1,195,873	1,261,207	-	1,620,709	-	1,620,709	-
Special Assmnts- CDD Collected	245,819	392,454	377,679	260,991	8,943	269,934	269,119
Special Assmnts- Discounts	(15,887)	(15,430)	(20,465)	(16,638)	-	(16,638)	(20,465)
TOTAL REVENUES	1,937,438	2,149,865	868,847	2,376,696	8,943	2,385,639	760,287
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	9,915	9,924	10,233	9,900	333	10,233	10,233
Total Administrative	9,915	9,924	10,233	9,900	333	10,233	10,233
TOTAL EXPENDITURES	9,915	9,924	10,233	9,900	333	10,233	10,233
Excess (deficiency) of revenues Over (under) expenditures	1,927,523	2,139,941	858,614	2,366,796	8,610	2,375,406	750,054
OTHER FINANCING SOURCES (USES)							
Other NonOperating Uses	(2,163,879)	(2,139,942)	(858,614)	(2,365,630)	(9,777)	(2,375,407)	(750,054)
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	(2,163,879)	(2,139,942)	(858,614)	(2,365,630)	(9,777)	(2,375,407)	(750,054)
Net change in fund balance	(236,356)	(1)	-	1,166	(1,167)	(1)	-
FUND BALANCE, BEGINNING	236,358	2	1	1	-	1	-
FUND BALANCE, ENDING	\$ 2	\$ 1	\$ 1	\$ 1,167	\$ (1,167)	\$ -	\$ -

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-18	PROJECTED JUL - SEP-2018	TOTAL PROJECTED FY 2018	AMENDED BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	-
Special Assmnts- CDD Collected	-	-	-	-	-	-	517,892
Special Assmnts- Discounts	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	517,892
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	-
Total Administrative	-	-	-	-	-	-	-
<i>Debt Service</i>							
Principal Debt Retirement	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
Total Debt Service	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-	-	517,892
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	517,892
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	517,892
Net change in fund balance	-	-	-	-	-	-	517,892
FUND BALANCE, BEGINNING	-	-	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$517,892

Budget Narrative
Fiscal Year 2019

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-CDD Collected

The District will directly bill the developer for their portion of assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Other Non-Operating Uses

Net revenues received will be transferred to the appropriate trust accounts of Watergrass Community Development District I.

Watergrass
Community Development District II

Supporting Budget Schedules
Fiscal Year 2019

WATERGRASS

Community Development District II

Summary of Assessments

Platted* Product	Parcel	District	Total Admin Units	Total Field Units	Total 2005 Units	Total 2007 Units	Total 2018 Units	ERU Per Product	Total Admin ERUS	Admin %age of EAUs	Total Field ERUS	Field %age of EAUs	Admin per Unit	Field Per Unit	FY 2019 Total O&M Per Unit	FY 2018 Total O&M Per Unit	Percent Change	2005 DS Per Unit	2007 DS Per Unit	2018 DS Per Unit	FY 2019 Total Annual Assessment	FY 2018 Total Annual Assessment	Percent Change
55'	A-1	Watergrass	87.00	87.00				1.38	119.63	4.59%	119.63	4.64%	\$ 72.43	\$ 964.17	\$ 1,036.60	\$ 1,036.60	0%	\$ 935.00	\$ -	\$ -	\$ 1,971.60	\$ 1,971.60	0.0%
40'	A-2	Watergrass	87.00	87.00				1.00	87.00	3.34%	87.00	3.38%	\$ 52.68	\$ 701.21	\$ 753.89	\$ 753.89	0%	\$ 679.95	\$ -	\$ -	\$ 1,433.84	\$ 1,433.84	0.0%
60'	B-1	Watergrass	60.00	60.00				1.5	90.00	3.45%	90.00	3.49%	\$ 79.01	\$ 1,051.82	\$ 1,130.83	\$ 1,130.83	0%	\$ 1,020.00	\$ -	\$ -	\$ 2,150.83	\$ 2,150.83	0.0%
75'	B-2	Watergrass	60.00	60.00				1.88	112.50	4.32%	112.50	4.37%	\$ 98.77	\$ 1,314.77	\$ 1,413.54	\$ 1,413.54	0%	\$ 1,275.00	\$ -	\$ -	\$ 2,688.54	\$ 2,688.54	0.0%
75'	B-3	Watergrass	61.00	61.00				1.88	114.38	4.39%	114.38	4.44%	\$ 98.77	\$ 1,314.77	\$ 1,413.54	\$ 1,413.54	0%	\$ 1,275.00	\$ -	\$ -	\$ 2,688.54	\$ 2,688.54	0.0%
65'	B-4	Watergrass	76.00	76.00				1.63	123.50	4.74%	123.50	4.79%	\$ 85.60	\$ 1,139.47	\$ 1,225.07	\$ 1,225.07	0%	\$ 1,105.00	\$ -	\$ -	\$ 2,330.07	\$ 2,330.07	0.0%
70'	B5-B6	Watergrass II	46.00	46.00		46.00		1.75	80.50	3.09%	80.50	3.12%	\$ 92.18	\$ 1,227.12	\$ 1,319.30	\$ 1,319.30	0%	\$ -	\$ 1,189.91	\$ -	\$ 2,509.21	\$ 2,509.21	0.0%
40'	C-1	Watergrass II	21.00	21.00	21.00			1.00	21.00	0.81%	21.00	0.81%	\$ 52.68	\$ 701.21	\$ 753.89	\$ 753.89	0%	\$ 679.15	\$ -	\$ -	\$ 1,433.04	\$ 1,433.04	0.0%
40'	C-1	Watergrass II	42.00	42.00		42.00		1.00	42.00	1.61%	42.00	1.63%	\$ 52.68	\$ 701.21	\$ 753.89	\$ 753.89	0%	\$ -	\$ 679.95	\$ -	\$ 1,433.84	\$ 1,433.84	0.0%
Villas	C-2	Watergrass II	126.00	126.00		126.00		0.80	100.80	3.87%	100.80	3.91%	\$ 42.14	\$ 560.97	\$ 603.11	\$ 603.11	0%	\$ -	\$ 523.90	\$ -	\$ 1,127.01	\$ 1,127.01	0.0%
65'	D-1	Watergrass II	91.00	91.00		91.00		1.63	147.88	5.67%	147.88	5.74%	\$ 85.60	\$ 1,139.47	\$ 1,225.07	\$ 1,225.07	0%	\$ -	\$ 1,104.92	\$ -	\$ 2,329.99	\$ 2,329.99	0.0%
65'	D-2	Watergrass II	35.00	35.00		35.00		1.63	56.88	2.18%	56.88	2.21%	\$ 85.60	\$ 1,139.47	\$ 1,225.07	\$ 1,225.07	0%	\$ -	\$ 1,104.92	\$ -	\$ 2,329.99	\$ 2,329.99	0.0%
75'	D-3	Watergrass II	40.00	40.00		40.00		1.88	75.00	2.88%	75.00	2.91%	\$ 98.77	\$ 1,314.77	\$ 1,413.54	\$ 1,413.54	0%	\$ -	\$ 1,274.91	\$ -	\$ 2,688.45	\$ 2,688.45	0.0%
85'	D-4	Watergrass II	68.00	68.00		68.00		2.13	144.84	5.56%	144.84	5.62%	\$ 112.20	\$ 1,493.58	\$ 1,605.78	\$ 1,605.78	0%	\$ -	\$ 1,444.89	\$ -	\$ 3,050.67	\$ 3,050.67	0.0%
55'	DD-1	Watergrass II	79.00	79.00		79.00		1.38	108.63	4.17%	108.63	4.22%	\$ 72.43	\$ 964.17	\$ 1,036.60	\$ 1,036.60	0%	\$ -	\$ 934.93	\$ -	\$ 1,971.53	\$ 1,971.53	0.0%
Unplatted**																							
Villas	Phase III	Watergrass II	126.00	126.00			126.00	0.80	100.80	3.87%	100.80	3.91%	\$ 39.61	\$ 527.31	\$ 566.92	\$ -	n/a	\$ -	\$ -	\$ 492.56	\$ 1,059.48	\$ -	n/a
40'	Phase III	Watergrass II	120.00	120.00			120.00	1.00	120.00	4.60%	120.00	4.66%	\$ 49.51	\$ 659.14	\$ 708.65	\$ -	n/a	\$ -	\$ -	\$ 639.20	\$ 1,347.85	\$ -	n/a
50'	Phase III	Watergrass II	130.00	130.00			130.00	1.25	162.50	6.23%	162.50	6.31%	\$ 61.89	\$ 823.92	\$ 885.82	\$ -	n/a	\$ -	\$ -	\$ 799.00	\$ 1,684.82	\$ -	n/a
55'	Phase III	Watergrass II	114.00	114.00			114.00	1.38	156.75	6.01%	156.75	6.08%	\$ 68.08	\$ 906.32	\$ 974.40	\$ -	n/a	\$ -	\$ -	\$ 878.90	\$ 1,853.30	\$ -	n/a
65'	Phase III	Watergrass II	82.00	82.00			82.00	1.63	133.25	5.11%	133.25	5.17%	\$ 80.46	\$ 1,071.10	\$ 1,151.56	\$ -	n/a	\$ -	\$ -	\$ 1,038.70	\$ 2,190.26	\$ -	n/a
75'	Phase III	Watergrass II	75.00	75.00			75.00	1.88	140.63	5.39%	140.63	5.46%	\$ 92.84	\$ 1,235.89	\$ 1,328.73	\$ -	n/a	\$ -	\$ -	\$ 1,198.50	\$ 2,527.23	\$ -	n/a
TH	J	Watergrass II	40.00	-		40.00		0.75	30.00	1.15%	-	0.00%	\$ 37.14	\$ -	\$ 37.14	\$ 37.14	0%	\$ -	\$ 461.46	\$ -	\$ 498.59	\$ 498.59	0.0%
TCMF - FR	Towncenter	Watergrass II	359.00	359.00		359.00		0.10	35.90	1.38%	35.90	1.39%	\$ 4.95	\$ 65.91	\$ 70.87	\$ 70.87	0%	\$ -	\$ 49.73	\$ -	\$ 120.59	\$ 120.59	0.0%
TCMF - FS	Towncenter	Watergrass II	75.00	75.00		75.00		0.75	56.25	2.16%	56.25	2.18%	\$ 37.14	\$ 494.35	\$ 531.49	\$ 531.49	0%	\$ -	\$ 461.46	\$ -	\$ 992.95	\$ 992.95	0.0%
Office/Comm	Office/Commercial	Watergrass II	24.61	24.61		24.61		10	246.10	9.44%	246.10	9.55%	\$ 495.15	\$ 6,591.40	\$ 7,086.55	\$ 7,086.55	0%	\$ -	\$ 5,026.18	\$ -	\$ 12,112.73	\$ 12,112.73	0.0%
									2,606.69	100%	2,576.69	100%											

* Platted Lands include 6% Gross Up for Discounts and Collection Costs

** Unplatted Lands are net the Discounts and Collection Costs