



Falcon Trace
Community Development District
Adopted Budget
FY 2014



**FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

OFFICE SUPPLIES

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

DUES, LICENSE, SUBSCRIPTIONS

The District is required to pay an annual fee to the Department of Economic Opportunities for \$175.

MAINTENANCE:

FIELD MANAGEMENT

Includes employees utilized in the field provided under a management consulting contract with Governmental Management Services- Central Florida, LLC.

POOL STAFF PAYROLL

The District has contracted with Governmental Management Services- Central Florida, LLC. to hire and supervise pool attendants; coordinate all facility operations and be the contact point for answering questions and solving problems for residents. Account line includes staff hours for 2012, all related benefits, and a contingency for projects and a pay increase.

SECURITY

This represents the cost of monthly monitoring of the security system to the recreation center.

Vendor: ADT

	<i>Annual Costs</i>
o Annual Contract	\$730
o Contingency	<u>\$20</u>
o Total Projected Annual Cost	\$750

Vendor: Safetouch

o Annual Contract	\$156
o Contingency	<u>\$14</u>
o Total Projected Annual Cost	\$170

TELEPHONE EXPENSE

This fee represents telephone and facsimile charges for the recreational facility.

Vendor: AT&T

o Account 407 816-1040 200 3140 (Estimated at \$275/month)	<i>Annual Costs</i> \$3,300
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ELECTRIC

The District has electrical accounts with Progress Energy for the recreation facility and other District areas.

Vendor: Progress Energy

o Account 63686 18371 (Estimated at \$1,600/month)	<i>Annual Costs</i> \$19,200
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IRRIGATION/WATER

This item represents utility service costs for water and wastewater.

<i>Vendor: Orange County Utilities</i>	<i>Annual Costs</i>
○ Account 0038166200 (Estimated at \$670/month)	\$8,040

LAKE MAINTENANCE

Maintenance consists of treatment of the lake edge on the pond area by the recreation center. Costs are based on estimated service costs.

	<i>Annual Costs</i>
○ <i>Lake Maintenance: Contract Cost of \$300 monthly</i>	\$3,600
○ <i>Additional Treatments</i>	<u>\$5,000</u>
○ Total Projected Annual Cost	\$8,600

PEST CONTROL

Scheduled maintenance consists of monthly interior and exterior service at Big Hawk Lake recreation center.

POOL MAINTENANCE

Scheduled maintenance consists of maintaining the pool, maintaining the chlorine balance in the pool, and monthly purchase of a CO₂ tank. Unscheduled maintenance consists of shocking the pool, extra chlorine treatments, or unforeseen repairs.

<i>Vendor: Osborne's Pool Service and Supply</i>	<i>Annual Costs</i>
○ <i>Pool Service: Contract Cost of \$1,015 monthly</i>	\$12,180
○ <i>Pool Maintenance</i>	\$12,000
○ <i>Contingency</i>	<u>\$5,820</u>
○ Total Projected Annual Cost	\$30,000

GROUNDS MAINTENANCE

Scheduled maintenance consists of mowing turf, landscape maintenance, trash pickup on the common areas, and all regular landscaping maintenance activities. Unscheduled maintenance consists of repairs or replacement of damaged areas.

<i>Vendor: REW Custom Landscape</i>	<i>Annual Costs</i>
○ <i>Monthly Service: Contract Cost of \$2,128 monthly</i>	\$25,536
○ <i>Anticipated Irrigation Repairs</i>	\$1,000
○ <i>Contingency</i>	<u>\$2,500</u>
○ Total Projected Annual Cost	\$29,036

GENERAL FACILITY MAINTENANCE

Scheduled maintenance consists of cleaning the recreation center, replacing light bulbs for the tennis courts, performing any necessary general maintenance, painting, electrical and plumbing repairs, and repairing any other damages.

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REFUSE SERVICE

Scheduled maintenance consists of regular trash removal.

FIELD CONTINGENCY

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

MAINTENANCE & OPERATING RESERVES

Includes a specific amount of funds allocated annually for future maintenance operations for major repair or replacement of items associated with the recreation center, including pool pumps, filters, control panels, air conditioning units, light fixtures, electrical components, and plumbing.

TRANSFER OUT – CURRENT YEAR

Transfer out to Capital Projects fund from FY 2014 funds

TRANSFER OUT – PRIOR YEAR

Transfer out to Capital Projects fund from funds remaining from previous fiscal years

Falcon Trace
Community Development District

Capital Reserve Fund
Fiscal Year 2014

ADOPTED BUDGET F/Y 2013	ACTUAL THRU 07/31/13	NEXT 2 MONTHS	PROJECTED THRU 09/30/2013	ADOPTED BUDGET F/Y 2014
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REVENUES:

Transfer In - Prior Year	\$0	\$0	\$0	\$0	\$243,846
Transfer In - Current Year	\$0	\$0	\$0	\$0	\$14,878
Beginning Fund Balance	\$0	\$26,419	\$0	\$26,419	\$26,419
TOTAL REVENUES	\$0	\$26,419	\$0	\$26,419	\$285,143

EXPENDITURES:

Pool Slide Resurfacing	\$0	\$0	\$0	\$0	\$26,000
Pool Furniture	\$0	\$0	\$0	\$0	\$15,000
Slide Building Stucco Repair	\$0	\$0	\$0	\$0	\$17,500
Pool Surface Cleaning	\$0	\$0	\$0	\$0	\$3,500
General Building Maintenance	\$0	\$0	\$0	\$0	\$10,000
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$72,000
EXCESS REVENUES	\$0	\$26,419	\$0	\$26,419	\$213,143

Falcon Trace
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Debt Service Fund
Series 2007
Fiscal Year 2014

ADOPTED BUDGET F/Y 2013	ACTUAL THRU 07/31/13	NEXT 2 MONTHS	PROJECTED THRU 09/30/2013	ADOPTED BUDGET F/Y 2014
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REVENUES:

Beginning Fund Balance	\$202,885	\$205,133	\$0	\$205,133	\$212,251
Assessments- On Roll	\$414,122	\$423,500	\$0	\$423,500	\$413,660
Interest Income	\$100	\$76	\$10	\$86	\$100
TOTAL REVENUES	\$617,107	\$628,709	\$10	\$628,719	\$626,011

EXPENDITURES:

Interest - 11/1	\$60,734	\$60,734	\$0	\$60,734	\$54,466
Principal - 5/1	\$295,000	\$295,000	\$0	\$295,000	\$310,000
Interest - 5/1	\$60,734	\$60,734	\$0	\$60,734	\$54,466
Special Call - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$416,468	\$416,468	\$0	\$416,468	\$418,931
EXCESS REVENUES	\$200,639	\$212,241	\$10	\$212,251	\$207,080

1-Nov-14 \$47,878

	Net Assessments	\$413,660
	Add: Discounts & Collections	\$26,404
	Gross Assessments	\$440,064

Total Units 900

Per Unit Assessment **\$ 488.96**

FALCON TRACE
Community Development District
SERIES 2007 SPECIAL ASSESSMENTS BONDS
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/13	\$2,480,000.00	4.250%	\$0.00	\$54,465.63	\$410,200.01
05/01/14	\$2,480,000.00	4.250%	\$310,000.00	\$54,465.63	
11/01/14	\$2,170,000.00	4.250%	\$0.00	\$47,878.13	\$412,343.76
05/01/15	\$2,170,000.00	4.250%	\$325,000.00	\$47,878.13	
11/01/15	\$1,845,000.00	4.375%	\$0.00	\$40,971.88	\$413,850.01
05/01/16	\$1,845,000.00	4.375%	\$335,000.00	\$40,971.88	
11/01/16	\$1,510,000.00	4.375%	\$0.00	\$33,643.75	\$409,615.63
05/01/17	\$1,510,000.00	4.375%	\$350,000.00	\$33,643.75	
11/01/17	\$1,160,000.00	4.500%	\$0.00	\$25,987.50	\$409,631.25
05/01/18	\$1,160,000.00	4.500%	\$370,000.00	\$25,987.50	
11/01/18	\$790,000.00	4.500%	\$0.00	\$17,662.50	\$413,650.00
05/01/19	\$790,000.00	4.500%	\$385,000.00	\$17,662.50	
11/01/19	\$405,000.00	4.500%	\$0.00	\$9,000.00	\$411,662.50
05/01/20	\$405,000.00	4.500%	\$400,000.00	\$9,000.00	\$409,000.00
			\$2,475,000.00	\$459,218.78	\$3,289,953.16