

# MONTECITO COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 2806 N. Fifth Street Unit 403, St. Augustine, FL 32084 (904) 436-6270

May 29, 2015

RECEIVED

JUN 5 1 2015

City Clerk  
City of Satellite Beach  
565 Cassia Boulevard  
Satellite Beach, FL 32937

Re: Montecito Community Development District  
Proposed Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 budget (the "Proposed Budget") approved by the Board of Supervisors of the Montecito Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for **September 1, 2015 at 10:30 a.m.** at the **Montecito Beach Club** located at **208 Montecito Beach Drive, Satellite Beach, FL, 32937**. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 189.016 *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,



Melissa Dobbins  
District Manager

Cc: Richard Wellman, Chairman  
Michael Pawelczyk, District Counsel

Enclosure

**Budget Template**  
**Montecito Community Development District**  
**General Fund**

FULL SERVICE 201

Chart of Accounts Classification			PROPOSED Budget for 2015/2016
8	<b>REVENUES</b>		
9			
10	Special Assessments		
11		Assessments - Off Roll	140,929
12		Assessments - Tax Roll	388,492
13			
14	Contributions from Private Sources		
15		Developer Contributions	
16			
17	<b>TOTAL REVENUES</b>		<b>529,421</b>
18			
19	<b>EXPENDITURES</b>		
20	<b>Administrative</b>		
21	Legislative		
22		Supervisor Fees	12,000
23	Financial & Administrative		
24		Administrative Services	7,500
25		District Management	28,000
26		Disclosure Report	500
27		Trustees Fees	4,000
28		Financial Consulting Services	7,596
29		Accounting Services	14,850
30		Auditing Services	5,000
31		Arbitrage Rebate Calculation	650
32		District Engineer	7,000
33		Public Officials Liability Insurance	19,000
34		Legal Advertising	2,000
35		Bank Fees	250
36		Dues, Licenses & Fees	175
37		Miscellaneous Fees	0
38	Legal Counsel		
39		District Counsel	25,000
40	<b>Administrative Subtotal</b>		<b>133,521</b>
41			
42	<b>Field Operations</b>		

**Budget Template**  
**Montecito Community Development District**  
**General Fund**

FULL SERVICE 201

	Chart of Accounts Classification	PROPOSED Budget for 2015/2016
	Security Operations	
	Security Monitoring	2,700
45	Electric Utility Services	
46	Utility Services	9,250
47	Utility - Recreation Facilities	10,000
48	Garbage/Solid Waste Control	
49	Garbage - Recreation Facility	1,200
50	Water - Sewer Combination Services	
51	Utility - Recreation Facility	1,500
52	Water - Fountain	500
53	Stormwater Control	
54	Aquatic Contract	3,500
55	Other Physical Environment	
56	General Liability Insurance	5,000
57	Property Casualty Insurance	38,000
58	Fountain Service Repairs & Maintenance	3,000
59	Entry & Walls Maintenance	2,000
60	Landscape Maintenance	0
61	Irrigation Repairs and Maintenance	0
62	Hoover Pumping Irrigation Service	0
63	Landscape Replacement Plants, Shrubs	0
64	Road & Street Facilities	
65	Gate Phone	4,000
66	Gate Maintenance	5,000
67	Street Light Maintenance	10,000
68	Roadway Repair & Maintenance	2,500
69	Sidewalk Repair & Maintenance	1,000
70	Parking Lot Repair & Maintenance	1,000
71	Parks & Recreation	
72	Employee - Salaries	40,000
73	Employee - P/R Taxes	5,000
74	Employee - Workers' Comp	5,000
75	Pool Repairs	2,000
76	Clubhouse Facility Maintenance	10,000
77	Clubhouse Telephone, Fax, Internet	2,000
78	Cable Television	1,200

**Budget Template**  
**Montecito Community Development District**  
**General Fund**

FULL SERVICE 201

Chart of Accounts Classification			PROPOSED Budget for 2015/2016
79		Clubhouse Office Supplies	500
80		Clubhouse Janitorial Paper Products	500
81		Clubhouse Facility Janitorial Service	5,000
82		Pool Permit	300
83		Pool Maintenance	10,000
84		Security Alarm System / Maintenance	10,000
85		Clubhouse Miscellaneous Expense	2,000
86		Termite Bond / Pest Control	1,500
87		Security Operations	
88		Security Contract	
89		Capital Reserves	100,750
90		<b>Field Operations Subtotal</b>	<b>295,900</b>
91			
92		Contingency for TRIM notice	
93			
94		<b>TOTAL EXPENDITURES</b>	<b>429,421</b>
95			
96		<b>Repayment of Loan</b>	<b>100,000</b>
97			
98		<b>TOTAL BUDGET</b>	<b>529,421</b>

**Montecito Community Development District  
Debt Service  
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2015/2016
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)(2)</sup>	\$ 264,234.00	\$ -	\$ 264,234.00
<b>TOTAL REVENUES</b>	<b>\$ 264,234.00</b>	<b>\$ -</b>	<b>\$ 264,234.00</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 264,234.00	\$ -	\$ 264,234.00
<b>Administrative Subtotal</b>	<b>\$ 264,234.00</b>	<b>\$ -</b>	<b>\$ 264,234.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 264,234.00</b>	<b>\$ -</b>	<b>\$ 264,234.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Brevard County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$ 281,100.00

**Notes:**

Tax Roll Collection Costs for Brevard County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

<sup>(2)</sup> Budgeted debt service is low due to accelerated collection and pending foreclosure.