

# Lake St. Charles CDD

## FY 2016 FINANCIAL SUSTAINABILITY & METHODOLOGY REPORT

### Final Report

Date of Report: September 30, 2016

Prepared by:

---

**BURTON & ASSOCIATES**

UTILITY RATES ■ ASSESSMENTS ■ FINANCIAL PLANNING

## Table of Contents

<b>SECTION 1. INTRODUCTION .....</b>	<b>1</b>
1.1 BACKGROUND .....	1
1.2 OBJECTIVE.....	3
<b>SECTION 2. ASSESSMENT METHODOLOGY .....</b>	<b>4</b>
2.1 DESCRIPTION .....	4
2.2 NON AD VALOREM ASSESSMENTS .....	4
2.3 SUMMARY OF RELEVANT FLORIDA LAW GOVERNING SPECIAL NON AD VALOREM ASSESSMENTS .	5
2.4 CURRENT ASSESSMENTS .....	6
2.5 ASSESSMENT EVALUATION & CALCULATION.....	7
2.6 CONCLUSIONS & RECOMMENDATIONS .....	11
<b>SECTION 3. REVENUE SUFFICIENCY ANALYSIS.....</b>	<b>12</b>
3.1 DESCRIPTION .....	12
3.2 BASE DATA.....	12
3.3 RESERVE POLICY .....	13
3.4 RESULTS.....	13
3.5 CONCLUSIONS & RECOMMENDATIONS .....	16
<b>APPENDIX – SUPPORTING SCHEDULES .....</b>	<b>17</b>

## SECTION 1. INTRODUCTION

This report presents the results of an update to the analysis conducted by Burton & Associates in January 2015, which evaluated the financial sustainability of the Lake St. Charles Community Development District's (the "District") General Fund (the Fund) and evaluated options regarding the District's Non-Ad Valorem Assessment rate structure. This update was performed in order to ensure the financial sustainability of the Fund and re-structure the assessment rates in light of the upcoming pay-off of the District's major debt obligation. The following sections of the report provide the assumptions, assessment methodology, and the conclusions and recommendations of this update.

### 1.1 BACKGROUND

The District was created on December 18, 1995 by Hillsborough County Ordinance 95-30, pursuant to Chapter 190.005(2) of the Florida Statutes by petition of landowners and private developers who desired to develop the community. In 1996, the members of the District board elected by the landowners approved by resolution the 1996 Bond Issuance as authorized in s. 190.016, Florida Statutes, for the purpose of funding the development of the District's infrastructure and amenities.

In 2005, the Board of Supervisors refinanced the 1996 bond issuance at significant net savings to the District residents of nearly \$380,000. The District's bond payoff is May 1, 2017.

After the District's debt is paid off, the District remains responsible for the ongoing and perpetual State and Hillsborough County compliance requirements as well as the operations, maintenance, replacement and upgrades of all the common area District assets. This means that after the debt is paid off Lake St Charles property owners will continue to be annually assessed non-ad valorem assessments for the ongoing operations, maintenance and capital improvements of the community.

Specifically, the District is responsible for the ongoing and perpetual maintenance, repairs and enhancements of the community's common grounds, 70 acre lake and other amenities and facilities within the Lake St Charles community, such as the clubhouse and clubhouse parking lot, pool, pool maintenance, pool furniture, community park, trail and 2 trail bridges, 10 exercise stations along the trail, 3 tennis courts, 2 basketball courts, 2 playgrounds, a volleyball court, 2 lake fountains, baseball field and backstop, soccer field and nets, park gazebo, fenced dog park, all site furnishings such as dog stations, bike

racks, benches, bleachers, trash receptacles and picnic tables, the cull- de -sac parking area at the park, 2 lake docks, boat launch for lake access, brick walls, the perimeter wall abutting the Villas, the 8' wall to buffer Interstate 75, all non-traffic related signage throughout the community, common area landscape and irrigation maintenance, new common area landscape enhancements, drainage ponds and drainage structures, wetland mitigation areas maintenance and all site lighting exclusive of streetlights. Maintenance, operations, contract development, request for proposal development (RFP), monitoring of construction projects and maintenance personnel as well as planning and budgeting for future and annual community improvements are all the responsibility of the District.

While certain community development districts assume the responsibility for maintenance of the streets or for providing other utility services within its district, the Lake St Charles Community Development District ("District") has transferred the management, responsibility and control of all utilities, street and sidewalk maintenance, including street light repair and maintenance and sanitary sewage lift stations over to Hillsborough County.

In addition to the physical assets of the community, the District is responsible for full compliance with all applicable Florida laws governing special purpose local governments, including but not limited to, Florida Statutes 189 and 190. Applicable Florida law requires that as a limited special purpose government, the District must comply with state auditing standards, records retention schedules, Sunshine and public records laws as well as numerous other local government requirements. The District is also obligated to comply with specific Hillsborough County requirements such as certifying the District's tax roll and assessments each year as well as annually submitting preliminary and final District budgets to Hillsborough County. Compliance with all state and Hillsborough County requirements are also the responsibilities of the District's staff. The District's staff also performs the following functions: assists the elected Board of Supervisors in developing District policies, manages residents access cards to District facilities, facilitates clubhouse rentals, oversees the District's website maintenance, directs bill payment and associated book keeping, directs payroll and works with the Board of Supervisors on public meeting coordination and notices, meeting minute preparation, and meeting agenda creation and supporting materials.

The District offers several other benefits to its property owners. The District is a self-managed community development district. Only a very few community development districts throughout the state of Florida are self-managed. This means that rather than hiring an offsite company to manage the requirements of the District, the Lake St Charles

Board of Supervisors manages the District with their own on-site employees under their direct supervision. Another benefit to the property owners within the District is having a non-ad valorem special assessment (“special assessment”) to fund the operation of the District collected through the Hillsborough County Tax Collector. The District’s special assessments constitute a lien against assessed property equal in rank and dignity with the liens of all state, county, or municipal taxes and other non-ad valorem assessments. The imposition of special assessments secures the full collection of assessment revenue which enables the District to meet its budget obligations, maintain the appearance and assets of the community, and ensure the continued operations of the District.

The District has maintained its annual assessment fee of \$1,120 since 2004; there has been no assessment increase in over 10 years. Approximately 34% of the \$1,120 has been allocated to pay the District’s annual debt obligation of its bond issuance. The remaining 66% is allocated to pay for the District’s Operations & Maintenance expenses to include the upkeep for the District’s amenities and common grounds and for compliance with state statutes in the operations of these facilities.

## **1.2 OBJECTIVE**

The objectives of this Analysis are as follows:

1. **Assessment Calculation** - To evaluate consolidating the District’s property classes into Residential and Non-Residential, update the cost apportionment between classes, and determine the appropriate assessment levels for each class within the District.
  
2. **Revenue Sufficiency Analysis** - To develop a General Fund financial model that forecasts the sufficiency of cash flows throughout years FY 2016 – FY 2027. The financial model aids in projecting the financial condition of the District to ensure the annual assessment revenues will be adequate to cover all ongoing Operations & Maintenance (O&M) and Capital costs necessary to keep the District functioning at an adequate level of service. The model will also be used to ensure the maintenance of the District’s mandated Reserve Policy that was formally adopted in the District Resolution 2016-01.
  
3. **Capital Improvement Plan** - To verify that the capital improvements planned to be undertaken by the District are within the limits of the expected revenue to be generated by the assessments.

## SECTION 2. ASSESSMENT METHODOLOGY

### 2.1 DESCRIPTION

The District has requested that Burton & Associates evaluate the District's current assessment methodology and provide an analysis and recommendation for any suggested updates to the existing methodology. Accordingly, Burton & Associates evaluated the existing classification of Single-Family, Villas and Commercial property classes under the existing methodology structure and the calculation of the annual assessments based upon the allocations. After evaluating the prior classification structure, we determined that the property classes for Single-Family homes and Villas should be combined to create one Residential Class as there was no appreciable differential in the benefits received per parcel (there is one dwelling unit per parcel for both Single Family homes and Villas) within these 2 classes of residential property types. As such, we have developed a schedule of assessments that is apportioned in a fair and equitable manner based upon the previously mentioned objectives.

### 2.2 NON AD VALOREM ASSESSMENTS

The development of a non-ad valorem assessment for any government service requires that the service for which properties are to be assessed confers a special benefit upon the property burdened by the special assessment. Simply stated, there must be a logical relationship between the service provided and the benefit to real property assessed for the service.

In order to satisfy this requirement, the costs associated with providing the service must be reasonably apportioned to the properties that receive a benefit from the service provided in proportion to the benefit received. Therefore, the recommended assessments calculated in this study were developed by evaluating the costs of providing District services will be recovered through assessments imposed on all specially benefitted properties in proportion to the benefit received by the availability of District services to those properties.

## 2.3 SUMMARY OF RELEVANT FLORIDA LAW GOVERNING SPECIAL NON AD VALOREM ASSESSMENTS

This section discusses relevant Florida Law regarding special non-ad valorem assessments as it relates to the District's Assessment Program. The discussion covers how Florida law relates to special benefit and proportional benefit.

Special non-ad valorem assessments are a revenue source available to local governments in Florida to fund capital improvements as well as operations and maintenance expenses for essential services such as infrastructure, roads, drainage, fire/rescue services, utilities, etc. Florida case law has established two requirements for the imposition of a non-ad valorem special assessment. These two requirements have become known as the two pronged test. They are 1) the property assessed must derive a special benefit from the improvement, service or facilities provided, and 2) the assessment must be fairly and reasonably apportioned among the properties that receive the special benefit

### 2.3.1 Special Benefit

Under applicable Florida case law, the test to determine whether a special benefit received is whether there is a logical relationship between the service or infrastructure provided and the benefit to the assessed real property. *See, Lake County v. Water Oak Management Corp.*, 695 So. 2d 667 (Fla. 1997). In considering special benefit, the following question must be considered, "Can a special benefit be derived from District's Services by all properties within the District to meet the first prong of the two pronged test?" Whether a particular service or improvement provides a special benefit to assessed property depends on the nature of the improvement and the assessed area. Special assessments within a distinct community district for enhanced landscaping, signage, and lighting at various locations has been judicially recognized as providing a special benefit to all parcels located within a designated improvement area by improving and enhancing the exterior subdivision boundaries, the interior subdivision area, the subdivision identity and the subdivision's aesthetics and safety, thus enhancing value, use and enjoyment of such property. *See, City of Winter Springs v. State*, 776 So. 2d 255 (Fla. 2001).

### 2.3.2 Proportional Benefit

Under applicable Florida law, a special assessment is fairly apportioned if the method of apportionment of the assessment costs among the benefited properties is consistent with the logical relationship test applied in the special benefit determination. The method of apportionment can include a combination of factors bearing on the characteristics of the

benefited property and its logical relationship to the improvement or services to be provided. *City of Winter Springs v. State, supra*; see also, *City of Naples v. Moon*, 269 So. 2d 355 (Fla. 1972)

Accordingly, it is well settled under Florida law that local governments are afforded great latitude regarding legislative determinations of special benefit and reasonable apportionment of costs (as evidenced by the Florida Supreme Court finding in *City of Boca Raton v. State of Florida*), that the apportionment of benefits is a legislative function, and if reasonable persons differ as to whether the land assessed was benefitted by the local improvement, the findings of the local governing body must be sustained. In *City of Boca Raton v. State of Florida*, the Florida Supreme Court also determined that the manner of the assessment is immaterial and may vary within the community, as long as the amount of the assessment for each property is not in excess of the proportional benefits as compared to other assessments on other properties.

## 2.4 CURRENT ASSESSMENTS

The District currently imposes annual assessments for three property classes: Single Family Residential, the Villas (multi-family duplexes), and Commercial properties. The assessments are currently divided into two components: a Debt Service and an Operations and Maintenance (“O&M”) assessment. Four Single Family properties currently do not pay the Debt Service assessment component as they have pre-paid their debt obligation.

The District’s debt obligation will expire in FY 2017, and as such the District wishes to update the assessments accordingly while allowing these property classes to generate the approximate same level of total revenues the current assessments generate. The tables below demonstrate the current assessments and associated revenues by property class.

**Table 1. Current Assessment Rates**

FISCAL YEAR 2016 ASSESSMENT CALCULATION						
Assessment Class	Unit Type	Total Units	Debt		O&M Assessment	Total FY 2017 Assessment
			Service Assessment			
Single Family Home	per Home	782.00	\$ 376	\$ 744		\$ 1,120
Duplex Villas	per Villa	40.00	\$ 188	\$ 372		\$ 560
Commercial	per Acre	10.83	\$ 1,943	\$ 1,331		\$ 3,274
Residential - No DS	per Home	4.00	\$ -	\$ 744		\$ 744



**Table 2. Current Assessment Revenue**

FISCAL YEAR 2016 ASSESSMENT REVENUE			
Assessment Class	Debt Service Revenue	O&M Revenue	Total FY 2017 Assessment
Single Family Home	\$ 294,032	\$ 581,808	\$ 875,840
Duplex Villas	\$ 7,520	\$ 14,880	\$ 22,400
Commercial	\$ 21,218	\$ 14,535	\$ 35,752
Residential - No DS	\$ -	\$ 2,232	\$ 2,232
<b>Total</b>	<b>\$ 322,770</b>	<b>\$ 613,455</b>	<b>\$ 936,224</b>

## 2.5 ASSESSMENT EVALUATION & CALCULATION

### 2.5.1 Finding of Benefit

A special non-ad valorem assessment is an assessment that must be apportioned to properties in the assessment area based upon benefit received by the properties for the services funded by the assessment. As stated earlier, Florida law as established by both Florida Statutes and judicial standards in case law requires that a special non-ad valorem assessment pass a two pronged test. First, there must be a special benefit provided to the properties being assessed by the service being funded by the assessment, and second, the costs being recovered in the assessment must be fairly apportioned to the properties being assessed in proportion to the benefit received from the service being provided.

After our evaluation of the District’s current assessment structure, it is our professional opinion that the first test of special benefit is met because the services being provided and funded by the current assessments are provided solely for the benefit of the properties being assessed and the availability of those services benefits the properties. Specifically, under the current assessment methodology properties are specially benefited by maintaining and/or enhancing property values, providing for security and other common area enhancements, administration of the District and for residential properties providing the availability of certain recreational facilities.

With regard the second test, that is apportioning costs to properties in relation to the benefit received, it is our professional opinion that each Residential parcel regardless of whether it is a single family home or villa, is specially benefited equally per dwelling unit by the amenities and facilities described in this report (including but not limited to the pool, the clubhouse, the soccer fields, the landscaping, etc.). In as much as there is no appreciable difference in the availability of use of the District amenities and facilities to each residential dwelling unit (single family home and villa having one dwelling unit per parcel) located within the District, it is our conclusion that each Residential parcel receives

an equal benefit from the availability of, the maintenance of/and enhancements to the District's amenities and facilities.

It is also our professional opinion that Commercial properties in the District also receive a special benefit from the availability of, the maintenance of/and enhancements to the District's amenities and facilities, but to a lesser degree than those benefits received by the Residential class. For example, Residential properties benefit from the availability and use of recreational facilities such as the pool, clubhouse and soccer fields; whereas, Commercial properties do not use these facilities; therefore, the availability of these services does not benefit Commercial properties. Other areas of the District's budget that are not allocated or shown to benefit Commercial properties include certain administrative, security, and maintenance of District recreational facilities or residential area amenities. Therefore, the portions of the District's budget listed above that were identified as benefiting Residential properties only were removed from the Commercial property benefit calculation.

It is our professional opinion that the revised assessment methodology presented herein meet all of the requirements of Florida law with regard to special benefit and apportionment of costs in proportion to benefit received as described Section 2.3.

### **2.5.2 Calculation of Assessments**

Based upon the foregoing special benefits conferred to the Residential and Commercial classes, it is appropriate for the assessments within the District to be apportioned between the 2 classes of properties in a manner consistent with the calculations discussed in the following paragraphs and the resultant assessment rates presented Table 4.

The first step in re-calculating the assessments was to apportion the District's budget between the Residential and Commercial classes. This was done by examining each department within the District's preliminary FY 2018 operating budget and identifying which class is benefiting from the expenditure. The preliminary FY 2018 budget was used as it is the first year of operating without the District's major debt obligation. Individual budget line-items were identified by the District to be either partially allocated to the Commercial class or not allocated at all. The full schedule detailing this allocation is provided as Schedule 1 of the Appendix. The Commercial class was determined to benefit from 53% of the total District budgeted costs, whereas the Residential class benefits from 100% of the total budgeted costs. This percentage will be used as the basis for the Non-Residential Dwelling Residential Unit (EDU) in the next section.

## FY 2016 FINANCIAL SUSTAINABILITY & METHODOLOGY REPORT

### Assessment Methodology

---

Based upon the foregoing special benefits conferred upon the Residential and Commercial class, it is appropriate for the assessments within the District to be apportioned between the 2 classes of properties in a manner consistent with the calculation presented herein. Each parcel was sorted by Department of Revenue (DOR) codes to determine within which property class the parcel falls: Residential or Non-Residential. Once the parcels were sorted into property classes, we determined that since the majority of properties are residential, the assessment should be determined using an Equivalent Dwelling Unit (EDU) concept. Therefore, we aggregated total Residential dwelling units and Residential acreage to determine the average number of acres per dwelling unit to establish an Equivalent Dwelling Unit (in terms of acres) as a basis for converting Commercial parcels to EDUs based upon their acreage.

For the Commercial class, the Assessment per Dwelling Unit is adjusted by the 0.53 ERU factor, to create an annual Assessment per Equivalent Dwelling Unit for Commercial properties and then converted to an assessment per acre for Commercial parcels as described below Table 3 on the next page.

Since the District's debt obligation expires in FY 2017, our analysis evaluates the rate structure beginning in FY 2018 when the debt service component of the rate will be removed. The District requested that we calculate the proportional assessments and related revenue if the annual Residential assessment level (\$1,120 annually) was to remain unchanged. The reapportionment of costs based upon the budget allocation would proportionately adjust the Commercial assessment rate, while solving for the total revenue generated from the rates.

Based upon the reapportionment described herein, if the Residential annual assessment were to remain at \$1,120 annually, the total revenue generated was determined to be \$958,000, approximately \$21,000 more annual assessment revenues than the current assessment. These additional revenues will be used to fund capital expenses related to amenities provided by the District.

**FY 2016 FINANCIAL SUSTAINABILITY & METHODOLOGY REPORT**  
**Assessment Methodology**

**Table 3. Assessment Rate per Dwelling Unit Calculation**

FISCAL YEAR 2018 RATE PER DWELLING UNIT						
Assessment Class	Number of Dwelling Units	Total Acres	Acres per Dwelling Unit	Calculated Effective Dwelling Units	Budget Allocation Factor	Total Equivalent Dwelling Units
Residential	825	155.34	0.19	825.00	1.00	825.00
Commercial	N/A	10.83	0.19	57.52	0.53	30.49
Total Equivalent Dwelling Units						855.49
Total Revenue Requirement						\$958,000
<b>Assessment per Dwelling Unit (Rounded)</b>						<b>\$1,120.00</b>

For Commercial properties, the Assessment per Dwelling Unit is adjusted by the 0.53 Budget Allocation Factor, to create an annual Assessment per Equivalent Dwelling Unit for Commercial properties of \$594 as presented in Table 4. The Commercial rate per Equivalent Dwelling Unit is then converted back to a per acreage rate for billing purposes as presented in Table 4. Dividing the Commercial rate per Equivalent Dwelling Unit of \$594 by the calculated acres per dwelling unit of 0.19 results in a Commercial assessment per acre of \$3,153, approximately \$121 less annually than the current Commercial assessment per Acre. The tables below show the annual Assessments by property class, as compared to their Existing Assessments (FY 2016-17 Assessment), as well as how the revenues are redistributed by class with the newly calculated Assessments.

**Table 4. Updated Assessment Rate**

FISCAL YEAR 2018 ASSESSMENT RATE								
Assessment Class	Assessment per Dwelling Unit	Budget Allocation Factor	Calculated Assessment per Unit	Assessment Unit	Calculated Assessment per Unit*	Existing Assessment per Unit	\$ Change	% Change
Residential	\$1,120	1.00	\$1,120	per Dwelling Unit	<b>\$1,120</b>	\$1,120	\$ -	0.00%
Commercial	\$1,120	0.53	\$594	per Acre	<b>\$3,153</b>	\$3,274	\$ (121.05)	-3.70%

*\*The Calculated Assessment per Equivalent Dwelling Unit is converted to assessment per acre for Commercial Properties (0.19 Acres per EDU)*

**Table 5. Updated Assessment Revenue**

FISCAL YEAR 2018 ASSESSMENT REVENUE				
Assessment Class	Calculated Assessment Revenue	Existing Assessment Revenue	\$ Change	% Change
Residential	<b>\$924,000</b>	\$901,216	\$22,784	2.53%
Commercial	<b>\$34,147</b>	\$35,753	(\$1,606)	-4.49%
<b>Total</b>	<b>\$958,147</b>	\$936,969	\$21,178	2.26%

Table 6 below presents the detailed revenue and assessment changes for each of the Commercial properties.

**Table 6. Commercial Assessment Revenue**

FISCAL YEAR 2018 COMMERCIAL ASSESSMENT REVENUE						
Folio #	Acres	Assessment	Calculated Assessment Revenue	Existing Assessment Revenue	\$ Change	% Change
740900500	7.69	\$3,153	<b>\$24,246</b>	\$25,177	(\$931)	-3.70%
740900560	1.64	\$3,153	<b>\$5,171</b>	\$5,369	(\$199)	-3.70%
740900570	1.50	\$3,153	<b>\$4,729</b>	\$4,911	(\$182)	-3.70%
<b>Total</b>			<b>\$34,147</b>	\$35,457	(\$1,311)	-3.70%

## 2.6 CONCLUSIONS & RECOMMENDATIONS

We have reached the following conclusions and recommendations regarding the District's annual Assessments utilizing the modified methodology discussed above:

1. The reapportionment of costs between 2 property classes as contained herein (Residential and Commercial) would create a more fair and equitable non-ad valorem assessment structure.
2. If the District adopts the reapportioned assessments as proposed herein it would have the following impact on the assessment rates per class:
  - a. The Single Family Residential class would have an annual assessment of \$1,120 per dwelling unit, or no change from the current assessment rates;
  - b. The Duplex Villas class would be merged with the Residential class and have an annual assessment of \$1,120 per dwelling unit, representing a \$560 annual increase over the current assessment rate of \$560 (or 100%);
  - c. The Commercial assessment would have an annual assessment per acre of \$3,153, representing a decrease by approximately \$121 per acre (or -3.7%). Commercial parcel assessments would be charged going forward on a per acre basis and calculated by the 0.53 ERU factor.
3. We recommend adoption of the revised assessment methodology calculated herein and discussed above which would consolidate Single-Family homes and Villas to create one combined Residential class and maintain the same assessment rate per parcel within this Residential class.

## SECTION 3. REVENUE SUFFICIENCY ANALYSIS

### 3.1 DESCRIPTION

This section presents the financial management plan as developed through the revenue sufficiency analysis and modelling performed for the District. Sections 3.2 and 3.3 present a description of the base data, assumptions, and policies reflected in the Analysis. Sections 3.4 – 3.5 provide the results and recommendations of the Analysis, while Appendix includes detailed schedules supporting the financial management plan identified herein.

The analysis began once we obtained the District’s historical and budgeted financial information regarding the operation of the District’s General Fund. We also met with the District regarding their assumptions and policies that would affect the financial performance of the District such as debt obligations, additional expenses outside of the District’s budgets, escalation rates for operating costs, etc.

All of this information was entered into our proprietary General Fund Financial Analysis and Management System (FAMS-GF©) interactive model. The FAMS-GF© model produced a ten-year projection of the financial performance of the District’s General Fund and determined the level of revenue increases and/or cost decreases necessary in each year of the projection period to ensure a sustainable fund.

### 3.2 BASE DATA

The analysis was performed using the most current historical and projected information available for the District. The following sources of the data for the District were relied upon in the conduct of the rate study:

1. Beginning Operating Fund Balance for Fiscal Year Ended September 30, 2015 provided by District staff.
2. FY 2017 Assessment amount and Assessment unit data, with associated revenues
3. FY 2016 Budget, FY 2017 Budget and FY 2018 Projected Budget for revenue and expenditures

### 3.3 RESERVE POLICY

The District has recently adopted a Reserve Fund that requires it maintain a minimum balance equivalent to \$200,000 pursuant to the District Resolution 2016-01, Section 3200.4. The Reserve Fund is comprised of three separate components: \$80,000 committed to a Disaster Reserve Fund to cover the District's insurance deductible, \$100,000 committed for operational cash flow needs equivalent to two months of expenses, and \$20,000 committed to projects mandated by law or county ordinance.

In order to maintain a minimum reserve balance that will cover projected inflationary increases in overall operating costs to the District, we have applied a 2% annual escalation factor to the \$200,000 minimum target beginning in FY 2018. While this escalator has not been formally adopted by the District, we would recommend some sort of inflationary annual adjustment to the minimum reserve balance target.

### 3.4 RESULTS

This study aimed to consider the sustainability of the General Fund's assessment revenues for a 10-year projection period. We used our Financial Analysis and Management System (FAMS-XL©) model (Model) to facilitate this analysis. The Model was loaded with the District's financial and operating data and an initial analysis was developed. Escalation factors were estimated for each cost element in order to project costs over the forecast period. Per District direction, we calculated the net income after operations to be the total funds available to be spent on capital improvements. This amount is reflected in the FAMS control panel presented on the following page and in Schedule 2 of the Appendix.

In addition to the assumptions stated above, the calculated assessment rates and identified revenue requirement presented in the prior section were used for the baseline revenue forecasts. The results of the analysis were based upon the assumption that the annual assessments would not be adjusted in the 10-year projection after the reapportionment in FY 2018. This would maintain a steady and predictable stream of revenue in each year and maintain the assessment the District has strived to keep unadjusted since 2004. The results showed that the District would be able cash fund all of the necessary projects identified while building up reserve balance above the required minimum of \$200,000.

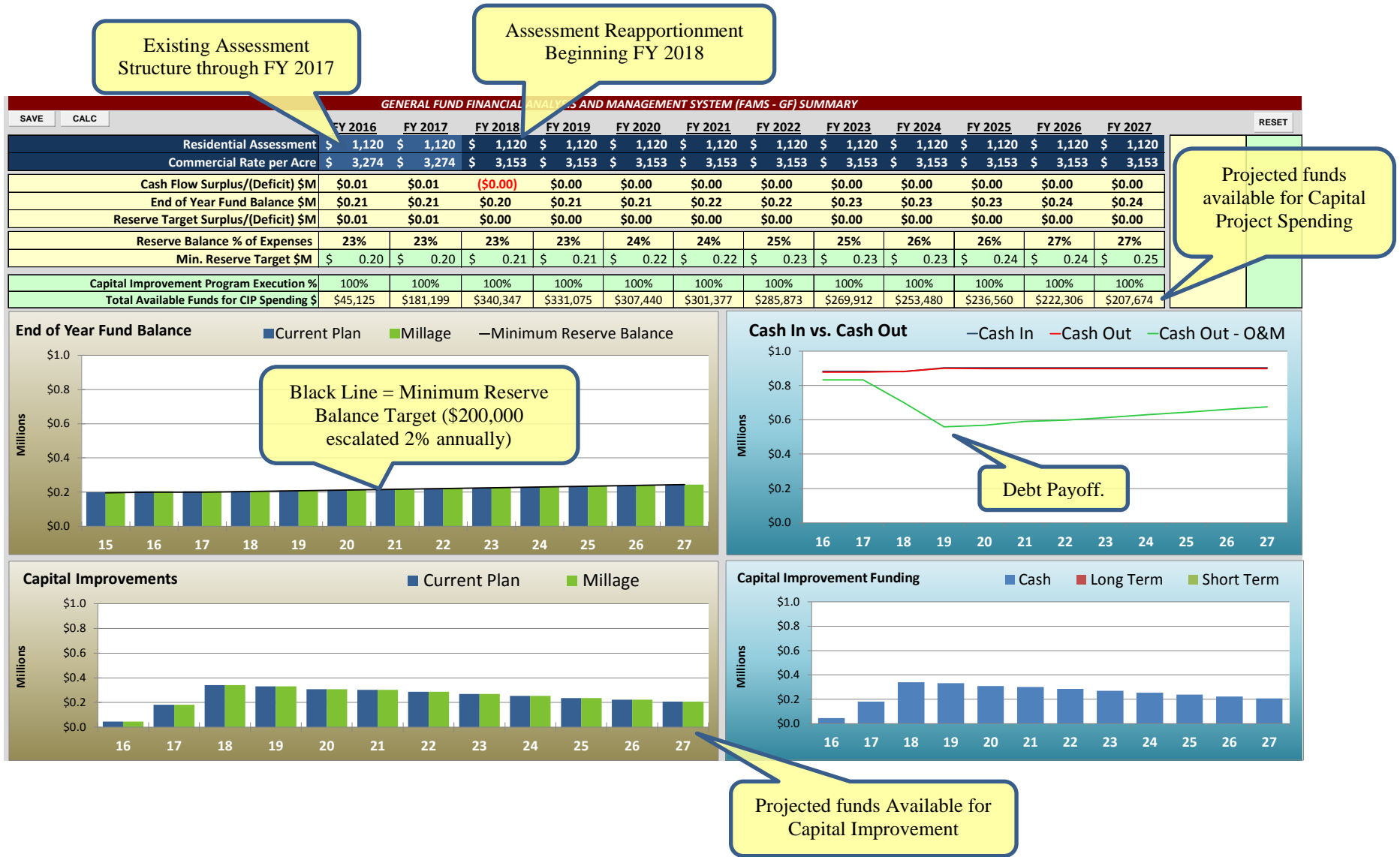
The net cash flow in each year, as directed by the District, was identified as the total available cash for funding Capital Improvement projects each year. The District will utilize these projected cash flows to identify Capital Improvement projects that fit within the funding window's allowable annual cash flow. Schedule 5 of the Appendix displays the

budgeted Capital projects in FY16-17, as well as a list of projects that the identified net available funding in future years could be spent on. The list of projects was provided by the District. The control panel screenshot on the next page shows the graphical representation of these results.



# FY 2016 FINANCIAL SUSTAINABILITY & METHODOLOGY REPORT

## Revenue Sufficiency Analysis



### 3.5 CONCLUSIONS & RECOMMENDATIONS

We have reached the following conclusions and recommendations regarding the sufficiency of the District's General Fund's current revenues over the projection period:

**Conclusions:**

1. If the District were to adopt the reapportioned assessments at a level of the existing Residential Rate, the increased revenues would cover the costs associated with operations and provide sufficient funding for a Capital Improvement Plan.
2. The District's defined reserve policy is adequate to cover ongoing operational and capital needs.

**Recommendations:**

1. Adopt the assessment rates determined in Section 2 – Assessment Methodology to generate the level of revenues determined in that section from annual assessments,
2. Consider adoption of an annual inflationary increase to the minimum reserve target, currently adopted at \$200,000.
3. Continue to invest in annual Capital Improvements to the District that will maintain and enhance level of service.
4. Perform an annual or semi-annual review/update of the revenue sufficiency analysis to ensure that as events actually occur, the plan can be adjusted as necessary to continue to provide sufficient revenues to meet the District's needs.

## Appendix – Supporting Schedules

Schedule 1 contains the allocation of expenses between Residential and Non-Residential classes based upon the FY 2018 projected budget

Schedule 2 presents the FAMS-GF© control panel

Schedule 3 contains the projection of cash flows

Schedule 4 contains the summary of projected expenses

Schedule 5 contains the Capital Improvement Program

Schedule 6 contains the cost escalation factors

Schedule 7 contains the detailed projection of revenues

Schedule 8 contains the detailed projection of expenses

**Schedule 1 - Allocation of Expense Budget - FY 2018**

**Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report**

Expense Budget	FY 2018	% of Cost Shared by Property Class <sup>(1)</sup>		\$ of Cost Shared by Property Class	
		Residential	Commercial	Residential	Commercial
5110 - Legislative	Employer Taxes	\$ 1,460	100%	100%	\$ 1,460 \$ 1,460
5110 - Legislative	Special District Fees	\$ 175	100%	100%	\$ 175 \$ 175
5110 - Legislative	Supervisor Fees	\$ 12,000	100%	100%	\$ 12,000 \$ 12,000
5110 - Legislative	Supervisor Payroll Service	\$ 900	100%	100%	\$ 900 \$ 900
51300 - Financial & Admin	Accounting Services	\$ 500	100%	100%	\$ 500 \$ 500
51300 - Financial & Admin	Auditing Services	\$ 14,000	100%	100%	\$ 14,000 \$ 14,000
51300 - Financial & Admin	Banking & Investment Mgmt Fees	\$ 2,100	100%	100%	\$ 2,100 \$ 2,100
51300 - Financial & Admin	District Manager	\$ 50,336	100%	100%	\$ 50,336 \$ 50,336
51300 - Financial & Admin	Medical Stipend	\$ 2,400	100%	100%	\$ 2,400 \$ 2,400
51300 - Financial & Admin	Payroll Service Charge	\$ 465	100%	100%	\$ 465 \$ 465
51300 - Financial & Admin	Payroll Taxes - Employer Taxes	\$ 4,400	100%	100%	\$ 4,400 \$ 4,400
51300 - Financial & Admin	Performance Stipend	\$ 1,000	100%	100%	\$ 1,000 \$ 1,000
51300 - Financial & Admin	Dues, Licenses & Fees	\$ 500	100%	100%	\$ 500 \$ 500
51300 - Financial & Admin	Crime	\$ 600	100%	100%	\$ 600 \$ 600
51300 - Financial & Admin	General Liability	\$ 3,800	100%	100%	\$ 3,800 \$ 3,800
51300 - Financial & Admin	Public Officials Liability & EP	\$ 3,116	100%	100%	\$ 3,116 \$ 3,116
51300 - Financial & Admin	Legal Advertising	\$ 725	100%	100%	\$ 725 \$ 725
51300 - Financial & Admin	Local/Other Taxes	\$ 2,800	100%	100%	\$ 2,800 \$ 2,800
51300 - Financial & Admin	Office Supplies	\$ 1,000	100%	100%	\$ 1,000 \$ 1,000
51300 - Financial & Admin	Postage	\$ 615	100%	100%	\$ 615 \$ 615
51300 - Financial & Admin	Printer Supplies	\$ 2,000	100%	100%	\$ 2,000 \$ 2,000
51300 - Financial & Admin	Professional Development	\$ 1,000	100%	0%	\$ 1,000 \$ -
51300 - Financial & Admin	Technology Services/Upgrades	\$ 2,000	100%	100%	\$ 2,000 \$ 2,000
51300 - Financial & Admin	Telephone	\$ 2,400	100%	100%	\$ 2,400 \$ 2,400
51300 - Financial & Admin	Travel Per Diem	\$ 200	100%	100%	\$ 200 \$ 200
51300 - Financial & Admin	Trustees Fees	\$ -	100%	100%	\$ - \$ -
51300 - Financial & Admin	Website Development & Monitor	\$ 2,400	100%	0%	\$ 2,400 \$ -
51400 - Legal Counsel	District Counsel	\$ 8,000	100%	100%	\$ 8,000 \$ 8,000
52100 - Law Enforcement	Car Accessories	\$ -	100%	0%	\$ - \$ -
52100 - Law Enforcement	Car Maintenance & Repairs	\$ 500	100%	0%	\$ 500 \$ -
52100 - Law Enforcement	Car Gas	\$ 1,500	100%	0%	\$ 1,500 \$ -
52100 - Law Enforcement	Hyundai Interest Payment	\$ 438	100%	0%	\$ 438 \$ -
52100 - Law Enforcement	Hyundai Principal Payment	\$ 2,705	100%	0%	\$ 2,705 \$ -
52100 - Law Enforcement	Other Protection Services	\$ 15	100%	0%	\$ 15 \$ -
53100 - Electric Utility Svs	53100 - Electric Utility Svs	\$ 38,000	100%	100%	\$ 38,000 \$ 38,000
53200 - Gas Utility Services	53200 - Gas Utility Services	\$ 4,000	100%	0%	\$ 4,000 \$ -
53400 - Garbage/Solid Waste Svc	53400 - Garbage/Solid Waste Svc	\$ 1,700	100%	100%	\$ 1,700 \$ 1,700
53600 - Water/Sewer Services	53600 - Water/Sewer Services	\$ 6,900	100%	100%	\$ 6,900 \$ 6,900

**Schedule 1 - Allocation of Expense Budget - FY 2018**

**Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report**

Expense Budget	FY 2018	% of Cost Shared by Property Class <sup>(1)</sup>		\$ of Cost Shared by Property Class	
		Residential	Commercial	Residential	Commercial
53900 - Physical Environment	Entry & Walls Maintenance	\$ 2,000	100%	25%	\$ 2,000 \$ 500
53900 - Physical Environment	Ford F250 Interest Payment	\$ 436	100%	100%	\$ 436 \$ 436
53900 - Physical Environment	Ford F250 Principal Payment	\$ 2,339	100%	100%	\$ 2,339 \$ 2,339
53900 - Physical Environment	Ford F250 Maintenance & Repair	\$ 1,000	100%	100%	\$ 1,000 \$ 1,000
53900 - Physical Environment	Fountain in Lake	\$ 3,000	100%	0%	\$ 3,000 \$ -
53900 - Physical Environment	Gas - Equipment	\$ 400	100%	100%	\$ 400 \$ 400
53900 - Physical Environment	Gas - Truck	\$ 1,800	100%	100%	\$ 1,800 \$ 1,800
53900 - Physical Environment	Irrigation Maintenance	\$ 6,700	100%	25%	\$ 6,700 \$ 1,675
53900 - Physical Environment	Landscape Maintenance Contract	\$ 87,900	100%	25%	\$ 87,900 \$ 21,975
53900 - Physical Environment	Misc. Landscape Maintenance	\$ 9,500	100%	100%	\$ 9,500 \$ 9,500
53900 - Physical Environment	Misc. Landscape - Temporary Staff	\$ 9,500	100%	100%	\$ 9,500 \$ 9,500
53900 - Physical Environment	Mulch	\$ 4,000	100%	25%	\$ 4,000 \$ 1,000
53900 - Physical Environment	New Plantings	\$ 4,000	100%	100%	\$ 4,000 \$ 4,000
53900 - Physical Environment	Pond Maint Contract	\$ 10,780	100%	10%	\$ 10,780 \$ 1,078
53900 - Physical Environment	Property Insurance Contract	\$ 12,000	100%	25%	\$ 12,000 \$ 3,000
53900 - Physical Environment	Sod Replacement	\$ 4,000	100%	25%	\$ 4,000 \$ 1,000
53900 - Physical Environment	Water Drainage Maint Contract	\$ 2,900	100%	100%	\$ 2,900 \$ 2,900
57200 - Parks & Recreation	Auto Liability	\$ 755	100%	0%	\$ 755 \$ -
57200 - Parks & Recreation	Club Facility Maintenance	\$ 5,000	100%	0%	\$ 5,000 \$ -
57200 - Parks & Recreation	Clubhouse Supplies	\$ 2,300	100%	0%	\$ 2,300 \$ -
57200 - Parks & Recreation	Locks/Keys	\$ 100	100%	0%	\$ 100 \$ -
57200 - Parks & Recreation	Employer Workman Comp	\$ 6,764	100%	25%	\$ 6,764 \$ 1,691
57200 - Parks & Recreation	Facilities Monitor	\$ 32,323	100%	0%	\$ 32,323 \$ -
57200 - Parks & Recreation	Medical Stipends	\$ 4,800	100%	66%	\$ 4,800 \$ 3,168
57200 - Parks & Recreation	Payroll Service Charge	\$ 2,000	100%	75%	\$ 2,000 \$ 1,500
57200 - Parks & Recreation	Payroll Taxes - Employer Taxes	\$ 13,500	100%	75%	\$ 13,500 \$ 10,125
57200 - Parks & Recreation	Performance Stipend <sup>(2)</sup>	\$ 2,100	100%	53%	\$ 2,100 \$ 1,113
57200 - Parks & Recreation	Property Maintenance Part-Time <sup>(2)</sup>	\$ 1,379	100%	53%	\$ 1,379 \$ 731
57200 - Parks & Recreation	Property Maintenance Team Lead <sup>(2)</sup>	\$ 35,277	100%	53%	\$ 35,277 \$ 18,699
57200 - Parks & Recreation	Property Manager <sup>(2)</sup>	\$ 60,570	100%	53%	\$ 60,570 \$ 32,106
57200 - Parks & Recreation	Recreational Assistants	\$ 7,000	100%	0%	\$ 7,000 \$ -
57200 - Parks & Recreation	State Unemployment	\$ 400	100%	100%	\$ 400 \$ 400
57200 - Parks & Recreation	Dock Maintenance	\$ 400	100%	0%	\$ 400 \$ -
57200 - Parks & Recreation	Nature Path/Trail Maintenance	\$ 1,800	100%	0%	\$ 1,800 \$ -
57200 - Parks & Recreation	Park Facility Maintenance	\$ 5,000	100%	0%	\$ 5,000 \$ -
57200 - Parks & Recreation	Parks & Rec Cell Phones	\$ 1,700	100%	50%	\$ 1,700 \$ 850
57200 - Parks & Recreation	Playground Maintenance	\$ 2,000	100%	0%	\$ 2,000 \$ -

**Schedule 1 - Allocation of Expense Budget - FY 2018**

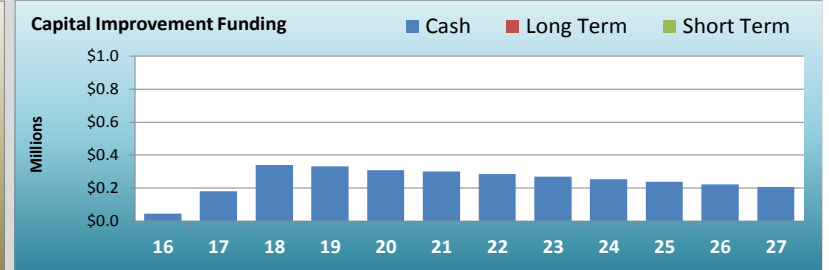
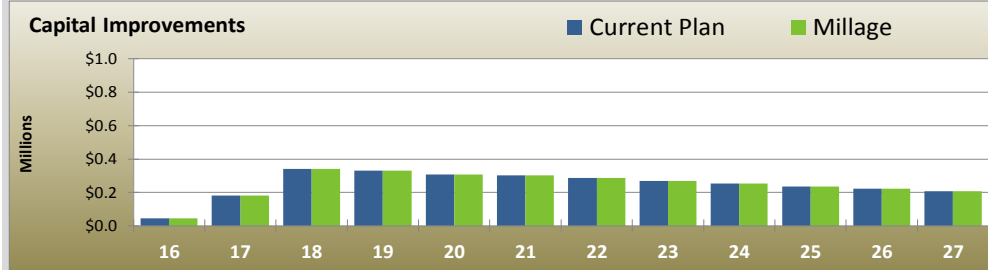
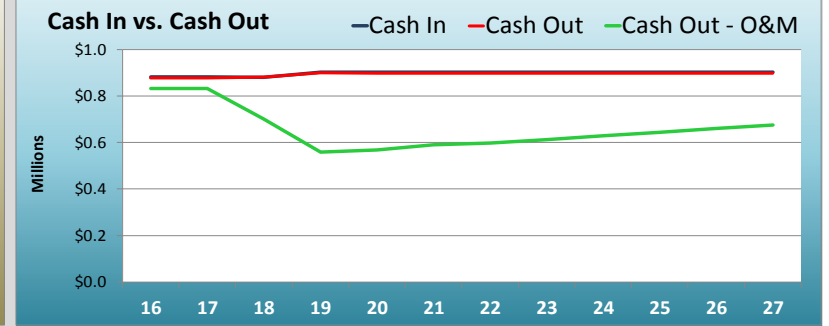
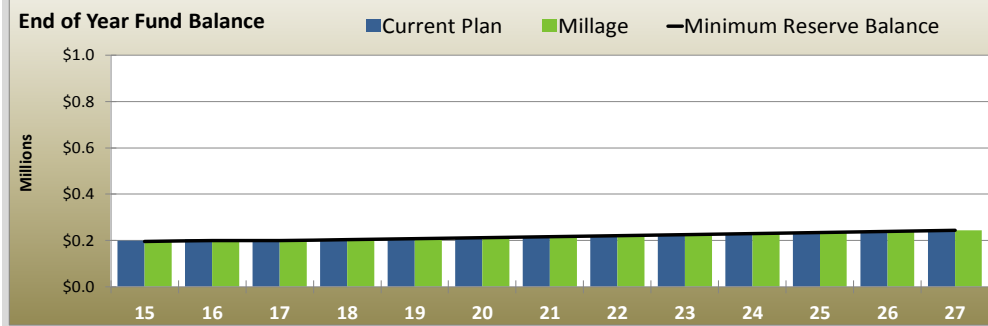
**Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report**

<b>Expense Budget</b>		<b>FY 2018</b>	<b>% of Cost Shared by Property Class <sup>(1)</sup></b>		<b>\$ of Cost Shared by Property Class</b>	
			<b>Residential</b>	<b>Commercial</b>	<b>Residential</b>	<b>Commercial</b>
57200 - Parks & Recreation	Pool Maintenance Contract	\$ 19,200	100%	0%	\$ 19,200	\$ -
57200 - Parks & Recreation	Pool Maintenance Repairs	\$ 12,000	100%	0%	\$ 12,000	\$ -
57200 - Parks & Recreation	Sec System Monitoring Contract	\$ 240	100%	0%	\$ 240	\$ -
57200 - Parks & Recreation	Security Repairs	\$ 4,000	100%	0%	\$ 4,000	\$ -
<b>Total Expenses</b>		<b>\$ 559,513</b>			<b>\$ 559,513</b>	<b>\$ 296,578</b>
					100%	53.0%

(1) The allocations applied to the expenses were estimations of benefit shared by Residential and Commercial property types and were provided by CDD Staff.

(2) The weighted allocation factor was applied to these personnel line-items to estimate the costs shared by Commercial properties.

GENERAL FUND FINANCIAL ANALYSIS AND MANAGEMENT SYSTEM (FAMS - GF) SUMMARY														
SAVE	CALC	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	RESET
		Residential Assessment	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	\$ 1,120	
		Commercial Rate per Acre	\$ 3,274	\$ 3,274	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	\$ 3,153	
		Cash Flow Surplus/(Deficit) \$M	\$0.01	\$0.01	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
		End of Year Fund Balance \$M	\$0.21	\$0.21	\$0.20	\$0.21	\$0.21	\$0.22	\$0.22	\$0.23	\$0.23	\$0.23	\$0.24	
		Reserve Target Surplus/(Deficit) \$M	\$0.01	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
		Reserve Balance % of Expenses	23%	23%	23%	23%	24%	24%	25%	25%	26%	26%	27%	
		Min. Reserve Target \$M	\$ 0.20	\$ 0.20	\$ 0.21	\$ 0.21	\$ 0.22	\$ 0.22	\$ 0.23	\$ 0.23	\$ 0.23	\$ 0.24	\$ 0.24	
		Capital Improvement Program Execution %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
		Total Available Funds for CIP Spending \$	\$45,125	\$181,199	\$340,347	\$331,075	\$307,440	\$301,377	\$285,873	\$269,912	\$253,480	\$236,560	\$222,306	\$207,674



Schedule 3 - Revenue Projection - Line Item Detail

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

Description	FY 2016	FY 2017	FY 2018 <sup>(1)</sup>	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Estimated	Budget	Projected Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
<b>General Fund Assessment Gross</b>	\$ 617,660	\$ 787,048	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375	\$ 958,375
GF Prop Tax Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GF Prop Appraiser Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GF Tax Collector Commissions	\$ (12,353)	\$ (15,741)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)	\$ (19,168)
GF Tax Payment Discount	\$ (24,706)	\$ (31,482)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)	\$ (38,335)
<b>Debt Service Assessment Gross</b>	\$ 318,188	\$ 148,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DS Prop Appraiser Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DS Prop Tax Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DS Tax Collector Commissions	\$ (6,364)	\$ (2,976)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DS Tax Payment Discount	\$ (12,728)	\$ (5,952)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous Revenues</b>												
Excess Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cleaning Deposit Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Misc Revenue	\$ 338	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Rental	\$ 3,737	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
Interest Calculated by Model <sup>(2)</sup>	\$ 1,522	\$ 1,541	\$ 1,549	\$ 1,576	\$ 1,608	\$ 1,640	\$ 1,673	\$ 1,706	\$ 1,740	\$ 1,775	\$ 1,775	\$ 1,811
	<b>\$ 885,294</b>	<b>\$ 883,338</b>	<b>\$ 904,521</b>	<b>\$ 904,549</b>	<b>\$ 904,580</b>	<b>\$ 904,612</b>	<b>\$ 904,645</b>	<b>\$ 904,679</b>	<b>\$ 904,713</b>	<b>\$ 904,748</b>	<b>\$ 904,748</b>	<b>\$ 904,783</b>

(1) Beginning in FY 2018, the model estimates the revenues generated by the new assessment structure.

(2) Interest rate revenue is projected using the average estimated fund balance in each year of the projection period and applying the estimated interest rate agreed upon during discussions with Staff.



Schedule 4 - Expense Projection - Line Item Detail

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

Category	Description	Escalation	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
			Estimated	Budget	Projected Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Personnel Services	Employer Taxes	2.00%	\$ 1,766	\$ 1,460	\$ 1,460	\$ 1,489	\$ 1,519	\$ 1,549	\$ 1,580	\$ 1,612	\$ 1,644	\$ 1,677	\$ 1,711	\$ 1,745
Operations & Maintenance	Special District Fees	2.00%	\$ 210	\$ 175	\$ 175	\$ 179	\$ 182	\$ 186	\$ 189	\$ 193	\$ 197	\$ 201	\$ 205	\$ 209
Personnel Services	Supervisor Fees	2.00%	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,240	\$ 12,485	\$ 12,734	\$ 12,989	\$ 13,249	\$ 13,514	\$ 13,784	\$ 14,060	\$ 14,341
Personnel Services	Supervisor Payroll Service	2.00%	\$ 651	\$ 900	\$ 900	\$ 918	\$ 936	\$ 955	\$ 974	\$ 994	\$ 1,014	\$ 1,034	\$ 1,054	\$ 1,076
Operations & Maintenance	Accounting Services	2.00%	\$ 360	\$ 500	\$ 500	\$ 510	\$ 520	\$ 531	\$ 541	\$ 552	\$ 563	\$ 574	\$ 586	\$ 598
Operations & Maintenance	Auditing Services	2.00%	\$ 13,000	\$ 14,000	\$ 14,000	\$ 14,280	\$ 14,566	\$ 14,857	\$ 15,154	\$ 15,457	\$ 15,766	\$ 16,082	\$ 16,403	\$ 16,731
Operations & Maintenance	Banking & Investment Mgmt Fees	2.00%	\$ 1,555	\$ 2,100	\$ 2,100	\$ 2,142	\$ 2,185	\$ 2,229	\$ 2,273	\$ 2,319	\$ 2,365	\$ 2,412	\$ 2,460	\$ 2,510
Personnel Services	District Manager	2.00%	\$ 43,788	\$ 49,359	\$ 50,336	\$ 51,343	\$ 52,370	\$ 53,417	\$ 54,485	\$ 55,575	\$ 56,687	\$ 57,820	\$ 58,977	\$ 60,156
Personnel Services	Medical Stipend	2.00%	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,448	\$ 2,497	\$ 2,547	\$ 2,598	\$ 2,650	\$ 2,703	\$ 2,757	\$ 2,812	\$ 2,868
Personnel Services	Payroll Service Charge	2.00%	\$ 471	\$ 465	\$ 465	\$ 474	\$ 484	\$ 493	\$ 503	\$ 513	\$ 524	\$ 534	\$ 545	\$ 556
Personnel Services	Payroll Taxes - Employer Taxes	2.00%	\$ 3,549	\$ 4,400	\$ 4,400	\$ 4,488	\$ 4,578	\$ 4,669	\$ 4,763	\$ 4,858	\$ 4,955	\$ 5,054	\$ 5,155	\$ 5,258
Personnel Services	Performance Stipend	2.00%	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,020	\$ 1,040	\$ 1,061	\$ 1,082	\$ 1,104	\$ 1,126	\$ 1,149	\$ 1,172	\$ 1,195
Operations & Maintenance	Dues, Licenses & Fees	1.50%	\$ 545	\$ 500	\$ 500	\$ 508	\$ 515	\$ 523	\$ 531	\$ 539	\$ 547	\$ 555	\$ 563	\$ 572
Operations & Maintenance	Crime	1.50%	\$ 700	\$ 600	\$ 600	\$ 609	\$ 618	\$ 627	\$ 637	\$ 646	\$ 656	\$ 666	\$ 676	\$ 686
Personnel Services	General Liability	2.50%	\$ 3,575	\$ 3,800	\$ 3,800	\$ 3,895	\$ 3,992	\$ 4,092	\$ 4,194	\$ 4,299	\$ 4,407	\$ 4,517	\$ 4,630	\$ 4,746
Personnel Services	Public Officials Liability & EP	2.50%	\$ 3,025	\$ 3,116	\$ 3,116	\$ 3,194	\$ 3,274	\$ 3,356	\$ 3,439	\$ 3,525	\$ 3,614	\$ 3,704	\$ 3,797	\$ 3,891
Operations & Maintenance	Legal Advertising	1.50%	\$ 313	\$ 725	\$ 725	\$ 736	\$ 747	\$ 758	\$ 769	\$ 781	\$ 793	\$ 805	\$ 817	\$ 829
Operations & Maintenance	Local/Other Taxes	1.50%	\$ 3,307	\$ 2,800	\$ 2,800	\$ 2,842	\$ 2,885	\$ 2,928	\$ 2,972	\$ 3,016	\$ 3,062	\$ 3,108	\$ 3,154	\$ 3,201
Operations & Maintenance	Office Supplies	1.50%	\$ 1,101	\$ 1,000	\$ 1,000	\$ 1,015	\$ 1,030	\$ 1,046	\$ 1,061	\$ 1,077	\$ 1,093	\$ 1,110	\$ 1,126	\$ 1,143
Operations & Maintenance	Postage	1.50%	\$ 654	\$ 615	\$ 615	\$ 624	\$ 634	\$ 643	\$ 653	\$ 663	\$ 672	\$ 683	\$ 693	\$ 703
Operations & Maintenance	Printer Supplies	1.50%	\$ 1,067	\$ 2,000	\$ 2,000	\$ 2,030	\$ 2,060	\$ 2,091	\$ 2,123	\$ 2,155	\$ 2,187	\$ 2,220	\$ 2,253	\$ 2,287
Operations & Maintenance	Professional Development	1.50%	\$ -	\$ 1,000	\$ 1,000	\$ 1,015	\$ 1,030	\$ 1,046	\$ 1,061	\$ 1,077	\$ 1,093	\$ 1,110	\$ 1,126	\$ 1,143
Operations & Maintenance	Technology Services/Upgrades	1.50%	\$ 2,617	\$ 2,000	\$ 2,000	\$ 2,030	\$ 2,060	\$ 2,091	\$ 2,123	\$ 2,155	\$ 2,187	\$ 2,220	\$ 2,253	\$ 2,287
Operations & Maintenance	Telephone	1.50%	\$ 3,095	\$ 2,400	\$ 2,400	\$ 2,436	\$ 2,473	\$ 2,510	\$ 2,547	\$ 2,585	\$ 2,624	\$ 2,664	\$ 2,704	\$ 2,744
Personnel Services	Travel Per Diem	2.00%	\$ -	\$ 200	\$ 200	\$ 204	\$ 208	\$ 212	\$ 216	\$ 221	\$ 225	\$ 230	\$ 234	\$ 239
Operations & Maintenance	Trustees Fees	1.50%	\$ 3,717	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	Website Development & Monitor	1.50%	\$ 2,880	\$ 2,650	\$ 2,400	\$ 2,436	\$ 2,473	\$ 2,510	\$ 2,547	\$ 2,585	\$ 2,624	\$ 2,664	\$ 2,704	\$ 2,744
Personnel Services	District Counsel	1.50%	\$ 5,628	\$ 8,000	\$ 8,000	\$ 8,120	\$ 8,242	\$ 8,365	\$ 8,491	\$ 8,618	\$ 8,748	\$ 8,879	\$ 9,012	\$ 9,147
Debt	Interest Payments	0.00%	\$ 23,375	\$ 11,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt	Principal Payments	0.00%	\$ 270,000	\$ 127,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	Car Maintenance & Repairs	1.50%	\$ 47	\$ 500	\$ 500	\$ 508	\$ 515	\$ 523	\$ 531	\$ 539	\$ 547	\$ 555	\$ 563	\$ 572
Operations & Maintenance	Car Gas	4.00%	\$ 656	\$ 1,500	\$ 1,500	\$ 1,560	\$ 1,622	\$ 1,687	\$ 1,755	\$ 1,825	\$ 1,898	\$ 1,974	\$ 1,974	\$ 1,974
Debt	Hyundai Interest Payment	0.00%	\$ 294	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt	Hyundai Principal Payment	0.00%	\$ 2,849	\$ 2,705	\$ 2,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	Other Protection Services	1.50%	\$ 18	\$ 15	\$ 15	\$ 15	\$ 15	\$ 16	\$ 16	\$ 16	\$ 16	\$ 17	\$ 17	\$ 18
Operations & Maintenance	Wireless Service	1.50%	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	53100 - Electric Utility Svcs	5.00%	\$ 31,973	\$ 38,000	\$ 38,000	\$ 39,900	\$ 41,895	\$ 43,990	\$ 46,189	\$ 48,499	\$ 50,924	\$ 53,470	\$ 56,143	\$ 58,950
Operations & Maintenance	53200 - Gas Utility Services	5.00%	\$ 3,372	\$ 4,000	\$ 4,000	\$ 4,200	\$ 4,410	\$ 4,631	\$ 4,862	\$ 5,105	\$ 5,360	\$ 5,628	\$ 5,979	\$ 6,311
Operations & Maintenance	53400 - Garbage/Solid Waste Svc	5.00%	\$ 2,002	\$ 1,700	\$ 1,700	\$ 1,785	\$ 1,874	\$ 1,968	\$ 2,066	\$ 2,170	\$ 2,278	\$ 2,392	\$ 2,392	\$ 2,392
Operations & Maintenance	53600 - Water/Sewer Services	5.00%	\$ 6,177	\$ 6,900	\$ 6,900	\$ 7,245	\$ 7,607	\$ 7,988	\$ 8,387	\$ 8,806	\$ 9,247	\$ 9,709	\$ 9,709	\$ 9,709
Operations & Maintenance	Entry & Walls Maintenance	3.00%	\$ 15	\$ 2,000	\$ 2,000	\$ 2,060	\$ 2,122	\$ 2,185	\$ 2,251	\$ 2,319	\$ 2,388	\$ 2,460	\$ 2,460	\$ 2,460
Debt	Ford F250 Interest Payment	0.00%	\$ 314	\$ 436	\$ 436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt	Ford F250 Principal Payment	0.00%	\$ 2,461	\$ 2,339	\$ 2,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	Ford F250 Maintenance & Repair	0.00%	\$ 1,280	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,040	\$ 1,082
Operations & Maintenance	Fountain in Lake	1.50%	\$ 1,454	\$ 3,000	\$ 3,000	\$ 3,045	\$ 3,091	\$ 3,137	\$ 3,184	\$ 3,232	\$ 3,280	\$ 3,330	\$ 3,429	\$ 3,532
Operations & Maintenance	Gas - Equipment	4.00%	\$ 197	\$ 400	\$ 400	\$ 416	\$ 433	\$ 450	\$ 468	\$ 487	\$ 506	\$ 526	\$ 542	\$ 558
Operations & Maintenance	Gas - Truck	4.00%	\$ 962	\$ 1,800	\$ 1,800	\$ 1,872	\$ 1,947	\$ 2,025	\$ 2,106	\$ 2,190	\$ 2,278	\$ 2,369	\$ 2,440	\$ 2,513
Operations & Maintenance	Irrigation Maintenance	3.00%	\$ 6,779	\$ 6,700	\$ 6,700	\$ 6,901	\$ 7,108	\$ 7,321	\$ 7,541	\$ 7,767	\$ 8,000	\$ 8,240	\$ 8,487	\$ 8,742
Operations & Maintenance	Landscape Maintenance Contract	3.00%	\$ 87,900	\$ 87,900	\$ 87,900	\$ 90,537	\$ 93,253	\$ 96,051	\$ 98,932	\$ 101,900	\$ 104,957	\$ 108,106	\$ 109,728	\$ 111,373
Operations & Maintenance	Misc. Landscape Maintenance	3.00%	\$ 10,913	\$ 9,500	\$ 9,500	\$ 9,785	\$ 10,079	\$ 10,381	\$ 10,692	\$ 11,013	\$ 11,343	\$ 11,684	\$ 11,859	\$ 12,037
Personnel Services	Misc. Landscape - Temporary Staff	3.00%	\$ 2,742	\$ 9,500	\$ 9,500	\$ 9,785	\$ 10,079	\$ 10,381	\$ 10,692	\$ 11,013	\$ 11,343	\$ 11,684	\$ 12,034	\$ 12,395
Operations & Maintenance	Mulch	1.50%	\$ 4,200	\$ 6,000	\$ 4,000	\$ 4,060	\$ 4,121	\$ 4,183	\$ 4,245	\$ 4,309	\$ 4,374	\$ 4,439	\$ 4,506	\$ 4,664
Operations & Maintenance	New Plantings	1.50%	\$ 4,759	\$ 4,000	\$ 4,000	\$ 4,060	\$ 4,121	\$ 4,183	\$ 4,245	\$ 4,309	\$ 4,374	\$ 4,439	\$ 4,506	\$ 4,574
Operations & Maintenance	Pond Maint Contract	3.00%	\$ 10,764	\$ 10,780	\$ 10,780	\$ 11,103	\$ 11,437	\$ 11,780	\$ 12,133	\$ 12,497	\$ 12,872	\$ 13,258	\$ 13,656	\$ 14,065

Schedule 4 - Expense Projection - Line Item Detail

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

Category	Description	Escalation	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
			Estimated	Budget	Projected Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Operations & Maintenance	Property Insurance Contract	2.50%	\$ 12,308	\$ 12,000	\$ 12,000	\$ 12,300	\$ 12,608	\$ 12,923	\$ 13,246	\$ 13,577	\$ 13,916	\$ 14,264	\$ 14,478	\$ 14,695
Operations & Maintenance	Sod Replacement	1.50%	\$ 4,880	\$ 4,000	\$ 4,000	\$ 4,060	\$ 4,121	\$ 4,183	\$ 4,245	\$ 4,309	\$ 4,374	\$ 4,439	\$ 4,573	\$ 4,710
Operations & Maintenance	SWFWMD Inspection	1.50%	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	Water Drainage Maint Contract	3.00%	\$ 3,000	\$ 2,900	\$ 2,900	\$ 2,987	\$ 3,077	\$ 3,169	\$ 3,264	\$ 3,362	\$ 3,463	\$ 3,567	\$ 3,620	\$ 3,674
Operations & Maintenance	Auto Liability	1.50%	\$ 550	\$ 755	\$ 755	\$ 766	\$ 778	\$ 789	\$ 801	\$ 813	\$ 826	\$ 838	\$ 855	\$ 872
Operations & Maintenance	Club Facility Maintenance	3.00%	\$ 4,003	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,242	\$ 6,335
Operations & Maintenance	Clubhouse Supplies	1.50%	\$ 3,170	\$ 2,300	\$ 2,300	\$ 2,335	\$ 2,370	\$ 2,405	\$ 2,441	\$ 2,478	\$ 2,515	\$ 2,553	\$ 2,604	\$ 2,656
Operations & Maintenance	Locks/Keys	1.50%	\$ -	\$ 100	\$ 100	\$ 102	\$ 103	\$ 105	\$ 106	\$ 108	\$ 109	\$ 111	\$ 113	\$ 115
Personnel Services	Employer Workman Comp	2.00%	\$ 6,149	\$ 6,149	\$ 6,764	\$ 6,899	\$ 7,037	\$ 7,178	\$ 7,322	\$ 7,468	\$ 7,617	\$ 7,770	\$ 7,925	\$ 8,084
Operations & Maintenance	Facilities Monitor	1.50%	\$ 27,111	\$ 31,741	\$ 32,323	\$ 32,808	\$ 33,300	\$ 33,799	\$ 34,306	\$ 34,821	\$ 35,343	\$ 35,874	\$ 36,591	\$ 37,323
Personnel Services	Medical Stipends	2.00%	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,896	\$ 4,994	\$ 5,094	\$ 5,196	\$ 5,300	\$ 5,406	\$ 5,514	\$ 5,624	\$ 5,736
Personnel Services	Payroll Service Charge	2.00%	\$ 2,004	\$ 2,000	\$ 2,000	\$ 2,040	\$ 2,081	\$ 2,122	\$ 2,165	\$ 2,208	\$ 2,252	\$ 2,297	\$ 2,343	\$ 2,390
Personnel Services	Payroll Taxes - Employer Taxes	2.00%	\$ 11,475	\$ 13,500	\$ 13,500	\$ 13,770	\$ 14,045	\$ 14,326	\$ 14,613	\$ 14,905	\$ 15,203	\$ 15,507	\$ 15,817	\$ 16,134
Personnel Services	Performance Stipend	2.00%	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,142	\$ 2,185	\$ 2,229	\$ 2,273	\$ 2,319	\$ 2,365	\$ 2,412	\$ 2,485	\$ 2,559
Personnel Services	Property Maintenance Week-End Staff	2.00%	\$ 1,222	\$ 1,353	\$ 1,379	\$ 1,407	\$ 1,435	\$ 1,463	\$ 1,493	\$ 1,523	\$ 1,553	\$ 1,584	\$ 1,632	\$ 1,681
Personnel Services	Property Maintenance Team Lead	2.00%	\$ 28,981	\$ 34,590	\$ 35,277	\$ 35,983	\$ 36,702	\$ 37,436	\$ 38,185	\$ 38,949	\$ 39,728	\$ 40,522	\$ 41,738	\$ 42,990
Personnel Services	Property Manager	2.00%	\$ 56,615	\$ 59,384	\$ 60,570	\$ 61,781	\$ 63,017	\$ 64,277	\$ 65,563	\$ 66,874	\$ 68,212	\$ 69,576	\$ 70,620	\$ 71,679
Personnel Services	Recreational Assistants	2.00%	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,140	\$ 7,283	\$ 7,428	\$ 7,577	\$ 7,729	\$ 7,883	\$ 8,041	\$ 8,282	\$ 8,530
Personnel Services	State Unemployment	2.00%	\$ 79	\$ 400	\$ 400	\$ 408	\$ 416	\$ 424	\$ 433	\$ 442	\$ 450	\$ 459	\$ 473	\$ 487
Operations & Maintenance	Dock Maintenance	3.00%	\$ 496	\$ 400	\$ 400	\$ 412	\$ 424	\$ 437	\$ 450	\$ 464	\$ 478	\$ 492	\$ 507	\$ 522
Operations & Maintenance	Nature Path/Trail Maintenance	3.00%	\$ 1,500	\$ 1,800	\$ 1,800	\$ 1,854	\$ 1,910	\$ 1,967	\$ 2,026	\$ 2,087	\$ 2,149	\$ 2,214	\$ 2,247	\$ 2,281
Operations & Maintenance	Park Facility Maintenance	3.00%	\$ 5,600	\$ 5,000	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628	\$ 5,796	\$ 5,970	\$ 6,149	\$ 6,334	\$ 6,524
Operations & Maintenance	Parks & Rec Cell Phones	1.50%	\$ 1,153	\$ 1,700	\$ 1,700	\$ 1,726	\$ 1,751	\$ 1,778	\$ 1,804	\$ 1,831	\$ 1,859	\$ 1,887	\$ 1,887	\$ 1,887
Operations & Maintenance	Playground Maintenance	3.00%	\$ 810	\$ 2,000	\$ 2,000	\$ 2,060	\$ 2,122	\$ 2,185	\$ 2,251	\$ 2,319	\$ 2,388	\$ 2,460	\$ 2,460	\$ 2,460
Operations & Maintenance	Pool Maintenance Contract	3.00%	\$ 19,600	\$ 19,600	\$ 19,200	\$ 19,776	\$ 20,369	\$ 20,980	\$ 21,610	\$ 22,258	\$ 22,926	\$ 23,614	\$ 23,968	\$ 24,327
Operations & Maintenance	Pool Maintenance Repairs	3.00%	\$ 3,439	\$ 12,000	\$ 12,000	\$ 12,360	\$ 12,731	\$ 13,113	\$ 13,506	\$ 13,911	\$ 14,329	\$ 14,758	\$ 14,980	\$ 15,205
Operations & Maintenance	Sec System Monitoring Contract	1.50%	\$ 240	\$ 240	\$ 240	\$ 244	\$ 247	\$ 251	\$ 255	\$ 259	\$ 262	\$ 266	\$ 272	\$ 277
Operations & Maintenance	Security Repairs	3.00%	\$ 1,087	\$ 4,000	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502	\$ 4,637	\$ 4,776	\$ 4,919	\$ 5,018	\$ 5,118
Operations & Maintenance	58001 - Access Control System	0.00%	\$ 17,599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations & Maintenance	58002 Clubhouse Door Replacement	0.00%	\$ 17,329	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total:</b>			<b>\$ 832,784</b>	<b>\$ 701,494</b>	<b>\$ 559,513</b>	<b>\$ 567,735</b>	<b>\$ 591,288</b>	<b>\$ 597,266</b>	<b>\$ 612,683</b>	<b>\$ 628,556</b>	<b>\$ 644,898</b>	<b>\$ 661,726</b>	<b>\$ 675,886</b>	<b>\$ 690,423</b>

		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Description	Budget	Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
1	New access system and DVR camera recorder	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Replace French Doors Front & Back & 2 Hall Access	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Stain / Carpet clubhouse main floor and kitchen	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Cypress/ Oak tree removal and replacement	\$ 7,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Addl root pruning and bio barrier to protect wall (new)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	New entrance, directory & neighborhood signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Replace interior tables and chairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Water meter, drinking fountain, spigot in park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Replace island planters w/ concrete planters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Repl site furnishings, benches, trash cont @ 20 yrs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Repl site furnishings, benches, trash cont @ 20 yrs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	Replace spa heater @ 2 yrs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Replace main pool filters @ 2 yrs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	58003-Future CIP Projects & Reserves	\$ -	\$ 181,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,674
	Subtotal CIP:	\$ 45,125	\$ 181,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,674
	Execution Percentage:	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	<b>Total Executed CIP</b>	<b>\$ 45,125</b>	<b>\$ 181,199</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 207,674</b>

Examples of future projects in which available funds could be spent on:

Addl root pruning and bio barrier to protect wall (new)	Resurface spa @ 15 yrs	Replace District Truck
New entrance, directory & neighborhood signage	Resurface wade pool @ 15 yrs	Root prune and re bio barrier @ 15 yrs - all areas
Re-pipe Clubhouse water lines	Drainage system repairs - 5 Yrs	Replace Pool Awnings @ 15 years
Renovate Clubhouse Restrooms	SWFWMD Drainage O&M insp & report due @ 5 yrs	Repaint Clubhouse exterior 4000 sf 16 gal @ 15 yrs
Tile pool bathroom floors	Replace playground equip @ 20 yrs	Resurface tennis courts @ 15 yrs
Replace 2 Clubhouse water heaters @ 15 yrs	Convert Tennis Court Lights to LED	Replace spa heater @ 2 yrs
Replace A/C @ 15 yrs	Resurface cul de sacs @ 20 yrs	Replace main pool filters @ 2 yrs
Restroom vents or A/C	Street tree structural pruning	Seal Clubhouse parking lot (recomm every 4 yrs)
Replace pool equip and fiberglass housings @ 20 yrs	Revamping of irrig system heads	Reseal cul de sacs @ 3 yrs
Replace main pool pump @ 10 yrs	Replace 2 lake fountains @ 15 yrs	Recolor coat tennis courts @ 4 yrs
New office computers and software	New well @ guardhouse to prevent rust staining	Recolor basketball courts @ 3 yrs
Repair cracked brick walls and columns	Patch and paint I-75 wall	Reseal trail system @ 5 yrs
Repl site furnishings, benches, trash cont @ 20 yrs	Replace Clubhouse Roof (metal) 45 squares @ 30 yrs	
Replace 1800 w lake ftn lights with 126 w LED lights	Replace docks @ 10 yrs	
Repaint villas wall - exterior only	Recolor coat and stripe basketball Courts	
New or used electric golf cart	Resurface pool @ 15 yrs and make ADA compliant	
Replace hallway and front cameras	Resurface Clubhouse parking lot @ 15 yrs	
Replace Tennis court Fencing w/ Black vinyl	Replace District Car	
Resurface trail system @ 20 yrs 13200 sy	Replace District Truck	

Schedule 6 - Cost Escalation Factors

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

	<u>Description</u>	<u>Escalation Source</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
1	Employer Taxes	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2	Special District Fees	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
3	Supervisor Fees	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
4	Supervisor Payroll Service	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
5	Accounting Services	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
6	Auditing Services	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
7	Banking & Investment Mgmt Fees	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
8	District Manager	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
9	Medical Stipend	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
10	Payroll Service Charge	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
11	Payroll Taxes - Employer Taxes	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
12	Performance Stipend	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
13	Dues, Licenses & Fees	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
14	Crime	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
15	General Liability	Insurance	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
16	Public Officials Liability & EP	Insurance	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
17	Legal Advertising	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
18	Local/Other Taxes	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
19	Office Supplies	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
20	Postage	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
21	Printer Supplies	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
22	Professional Development	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
23	Technology Services/Upgrades	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
24	Telephone	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
25	Travel Per Diem	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
26	Trustees Fees	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
27	Website Development & Monitor	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
28	District Counsel	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
29	Car Accessories	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
30	Car Maintenance & Repairs	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
31	Car Gas	Fuel & Chemicals	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
32	Hyundai Interest Payment	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
33	Hyundai Principal Payment	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
34	Other Protection Services	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
35	53100 - Electric Utility Svs	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
36	53200 - Gas Utility Services	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
37	53400 - Garbage/Solid Waste Svc	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
38	53600 - Water/Sewer Services	Utilities	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
39	Entry & Walls Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

**Schedule 6 - Cost Escalation Factors**

**Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report**

<u>Description</u>	<u>Escalation Source</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
40 Ford F250 Interest Payment	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
41 Ford F250 Principal Payment	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
42 Ford F250 Maintenance & Repair	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
43 Fountain in Lake	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
44 Gas - Equipment	Fuel & Chemicals	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
45 Gas - Truck	Fuel & Chemicals	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
46 Irrigation Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
47 Landscape Maintenance Contract	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
48 Misc. Landscape Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
49 Misc. Landscape - Temporary Staff	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
50 Mulch	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
51 New Plantings	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
52 Pond Maint Contract	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
53 Property Insurance Contract	Insurance	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
54 Sod Replacement	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
55 Water Drainage Maint Contract	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
56 Auto Liability	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
57 Club Facility Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
58 Clubhouse Supplies	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
59 Locks/Keys	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
60 Employer Workman Comp	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
61 Facilities Monitor	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
62 Medical Stipends	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
63 Property Maintenance Part-Time	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
64 Property Maintenance Team Lead	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
65 Property Manager	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
66 Recreational Assistants	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
67 State Unemployment	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
68 Dock Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
69 Nature Path/Trail Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
70 Park Facility Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
71 Parks & Rec Cell Phones	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
72 Playground Maintenance	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
73 Pool Maintenance Contract	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
74 Pool Maintenance Repairs	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
75 Sec System Monitoring Contract	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
76 Security Repairs	Repair & Maintenance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
77 Interest Payments	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
78 Principal Payments	No Escalation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Schedule 6 - Cost Escalation Factors**

**Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report**

<u>Description</u>	<u>Escalation Source</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
79 Wireless Service	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
80 SWFWMD Inspection	Default Operating	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
81 Club Facility Maintenance-Tennis	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
82 Clubhouse Staff	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
83 Property Maintenance Week-End Sta	Salaries	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Default Escalation Factor	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
	Composite O&M Escalation <sup>(1)</sup>	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	0.00%

(1) The Composite O&M Escalation represents a weighted average of the growth in operating expenses throughout the projection period.

Schedule 7 - Expense Projection - Summary

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
	Estimate	Budget	Projected Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
<b>Expenses by Department</b>												
5110 - Legislative	\$ 14,628	\$ 14,535	\$ 14,535	\$ 14,826	\$ 15,122	\$ 15,425	\$ 15,733	\$ 16,048	\$ 16,369	\$ 16,696	\$ 17,030	\$ 17,371
51300 - Financial & Admin	\$ 92,721	\$ 101,347	\$ 98,357	\$ 100,279	\$ 102,238	\$ 104,237	\$ 106,275	\$ 108,353	\$ 110,473	\$ 112,635	\$ 114,840	\$ 117,088
51400 - Legal Counsel	\$ 5,628	\$ 8,000	\$ 8,000	\$ 8,120	\$ 8,242	\$ 8,365	\$ 8,491	\$ 8,618	\$ 8,748	\$ 8,879	\$ 9,012	\$ 9,147
51700 - Debt Service Payments	\$ 293,375	\$ 139,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52100 - Law Enforcement	\$ 3,868	\$ 5,158	\$ 5,158	\$ 2,083	\$ 2,153	\$ 2,226	\$ 2,301	\$ 2,380	\$ 2,461	\$ 2,545	\$ 2,546	\$ 2,547
53100 - Electric Utility Svs	\$ 31,973	\$ 38,000	\$ 38,000	\$ 39,900	\$ 41,895	\$ 43,990	\$ 46,189	\$ 48,499	\$ 50,924	\$ 53,470	\$ 56,143	\$ 58,950
53200 - Gas Utility Services	\$ 3,372	\$ 4,000	\$ 4,000	\$ 4,200	\$ 4,410	\$ 4,631	\$ 4,862	\$ 5,105	\$ 5,360	\$ 5,628	\$ 5,797	\$ 5,971
53400 - Garbage/Solid Waste Svc	\$ 2,002	\$ 1,700	\$ 1,700	\$ 1,785	\$ 1,874	\$ 1,968	\$ 2,066	\$ 2,170	\$ 2,278	\$ 2,392	\$ 2,392	\$ 2,392
53600 - Water/Sewer Services	\$ 6,177	\$ 6,900	\$ 6,900	\$ 7,245	\$ 7,607	\$ 7,988	\$ 8,387	\$ 8,806	\$ 9,247	\$ 9,709	\$ 9,709	\$ 9,709
53900 - Physical Environment	\$ 154,929	\$ 164,255	\$ 162,255	\$ 163,971	\$ 177,594	\$ 173,350	\$ 178,246	\$ 183,284	\$ 188,469	\$ 193,805	\$ 197,402	\$ 201,075
57200 - Parks & Recreation	\$ 189,184	\$ 217,912	\$ 220,608	\$ 225,327	\$ 230,153	\$ 235,087	\$ 240,133	\$ 245,293	\$ 250,570	\$ 255,967	\$ 261,014	\$ 266,172
58001 - Access Control System	\$ 17,599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58002 Clubhouse Door Replacement	\$ 17,329	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Available Funds for CIP Spending	\$ 45,125	\$ 181,199	\$ 340,347	\$ 331,075	\$ 307,440	\$ 301,377	\$ 285,873	\$ 269,912	\$ 253,480	\$ 236,560	\$ 222,306	\$ 207,674
<b>Total Expenses by Department</b>	<b>\$ 877,909</b>	<b>\$ 882,693</b>	<b>\$ 899,860</b>	<b>\$ 898,811</b>	<b>\$ 898,728</b>	<b>\$ 898,643</b>	<b>\$ 898,556</b>	<b>\$ 898,468</b>	<b>\$ 898,378</b>	<b>\$ 898,286</b>	<b>\$ 898,192</b>	<b>\$ 898,097</b>
<b>Expenses by Category</b>												
Personnel Services	\$ 201,021	\$ 227,876	\$ 231,367	\$ 236,084	\$ 240,898	\$ 245,812	\$ 250,828	\$ 255,947	\$ 261,172	\$ 266,505	\$ 272,131	\$ 277,884
Operations & Maintenance	\$ 332,471	\$ 328,013	\$ 322,228	\$ 331,651	\$ 350,389	\$ 351,453	\$ 361,856	\$ 372,609	\$ 383,726	\$ 395,221	\$ 403,755	\$ 412,539
Debt	\$ 299,293	\$ 145,605	\$ 5,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Available Funds for CIP Spending	\$ 45,125	\$ 181,199	\$ 340,347	\$ 331,075	\$ 307,440	\$ 301,377	\$ 285,873	\$ 269,912	\$ 253,480	\$ 236,560	\$ 222,306	\$ 207,674
<b>Subtotal Expense by Category</b>	<b>\$ 877,909</b>	<b>\$ 882,693</b>	<b>\$ 899,860</b>	<b>\$ 898,811</b>	<b>\$ 898,728</b>	<b>\$ 898,643</b>	<b>\$ 898,556</b>	<b>\$ 898,468</b>	<b>\$ 898,378</b>	<b>\$ 898,286</b>	<b>\$ 898,192</b>	<b>\$ 898,097</b>

Schedule 8 - Projection of Cash Flows

Lake St Charles CDD - FY 2016 Financial Sustainability and Methodology Report

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>REVENUES</b>												
Assessment <sup>(1)</sup>	\$ 879,697	\$ 879,697	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873	\$ 900,873
Miscellaneous	\$ 4,075	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
<b>SUBTOTAL REVENUES</b>	<b>\$ 883,772</b>	<b>\$ 881,797</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>	<b>\$ 902,973</b>
<i>% Change by year</i>		-0.2%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>GENERAL FUND EXPENSES</b>												
Personnel Services	\$ 201,021	\$ 227,876	\$ 231,367	\$ 236,084	\$ 240,898	\$ 245,812	\$ 250,828	\$ 255,947	\$ 261,172	\$ 266,505	\$ 272,131	\$ 277,884
Operations & Maintenance	\$ 332,471	\$ 328,013	\$ 322,228	\$ 331,651	\$ 350,389	\$ 351,453	\$ 361,856	\$ 372,609	\$ 383,726	\$ 395,221	\$ 403,755	\$ 412,539
Debt	\$ 299,293	\$ 145,605	\$ 5,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Available Funds for CIP Spending	\$ 45,125	\$ 181,199	\$ 340,347	\$ 331,075	\$ 307,440	\$ 301,377	\$ 285,873	\$ 269,912	\$ 253,480	\$ 236,560	\$ 222,306	\$ 207,674
<b>SUBTOTAL GENERAL FUND EXPENSES</b>	<b>\$ 877,909</b>	<b>\$ 882,693</b>	<b>\$ 899,860</b>	<b>\$ 898,811</b>	<b>\$ 898,728</b>	<b>\$ 898,643</b>	<b>\$ 898,556</b>	<b>\$ 898,468</b>	<b>\$ 898,378</b>	<b>\$ 898,286</b>	<b>\$ 898,192</b>	<b>\$ 898,097</b>
Less: Incremental Cost Change (From Panel)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL GENERAL FUND EXPENSES</b>	<b>\$ 877,909</b>	<b>\$ 882,693</b>	<b>\$ 899,860</b>	<b>\$ 898,811</b>	<b>\$ 898,728</b>	<b>\$ 898,643</b>	<b>\$ 898,556</b>	<b>\$ 898,468</b>	<b>\$ 898,378</b>	<b>\$ 898,286</b>	<b>\$ 898,192</b>	<b>\$ 898,097</b>
<i>% Change by year</i>		0.5%	1.9%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>NET INCOME</b>	<b>\$ 5,863</b>	<b>\$ (896)</b>	<b>\$ 3,112</b>	<b>\$ 4,162</b>	<b>\$ 4,245</b>	<b>\$ 4,330</b>	<b>\$ 4,416</b>	<b>\$ 4,505</b>	<b>\$ 4,595</b>	<b>\$ 4,687</b>	<b>\$ 4,780</b>	<b>\$ 4,876</b>
<b>FUND BALANCE TEST</b>												
Unrestricted General Fund Balance - Beginning Year	\$ 200,000	\$ 205,863	\$ 204,968	\$ 208,080	\$ 212,242	\$ 216,486	\$ 220,816	\$ 225,232	\$ 229,737	\$ 234,332	\$ 239,019	\$ 243,799
Plus/(Less): Net Income	\$ 5,863	\$ (896)	\$ 3,112	\$ 4,162	\$ 4,245	\$ 4,330	\$ 4,416	\$ 4,505	\$ 4,595	\$ 4,687	\$ 4,780	\$ 4,876
<b>Unrestricted General Fund Balance - End Year</b>	<b>\$ 205,863</b>	<b>\$ 204,968</b>	<b>\$ 208,080</b>	<b>\$ 212,242</b>	<b>\$ 216,486</b>	<b>\$ 220,816</b>	<b>\$ 225,232</b>	<b>\$ 229,737</b>	<b>\$ 234,332</b>	<b>\$ 239,019</b>	<b>\$ 243,799</b>	<b>\$ 248,675</b>
<b>Fund Balance Reserve Target</b>												
Minimum Reserve Target	\$ 200,000	\$ 204,000	\$ 208,080	\$ 212,242	\$ 216,486	\$ 220,816	\$ 225,232	\$ 229,737	\$ 234,332	\$ 239,019	\$ 243,799	\$ 248,675
<b>Fund Balance in Excess/(Deficiency) of Minimum Reserve</b>	<b>\$ 5,863</b>	<b>\$ 968</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Assessment revenues presented in this schedule are net of Tax Collector Fees and Payment Discounts.