

cc: P. King  
C. Lewis

# Amelia Concourse

## Community Development District

475 West Town Place, Suite 114 • St. Augustine, FL 32092  
904-940-5850 (office) • 904-940-5899 (fax)

June 15, 2015

Mr. Ted Selby  
Nassau County Administrator  
96135 Nassau Place  
Yulee, FL 32097

Re: Amelia Concourse Community Development District  
Proposed Budget Fiscal Year 2016

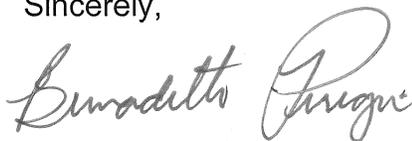
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RECEIVED  
COUNTY CLERK'S  
OFFICE

Dear Mr. Selby:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2016 for purposes of disclosure and information only. The District will schedule a public hearing no less than 60 days from the date of this letter for adoption of the same. Should you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,



Bernadette Peregrino  
District Accountant

/bp

enclosure

*Proposed Budget  
Fiscal Year 2016*



*Amelia Concourse  
Community Development District*

*June 10, 2015*



*Amelia Concourse  
Community Development District*

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# Amelia Concourse

Community Development District

General Fund

Description	Adopted Budget FY 2015	Actual Thru 4/30/15	Projected Next 5 Months	Total Projected 9/30/15	Proposed Budget FY 2016
<b>Revenues</b>					
Assessments/SPE Funding	\$236,982	\$151,800	\$85,182	\$236,982	\$234,461
Interest Income	\$0	\$6	\$6	\$12	\$0
Rental Revenue/Miscellaneous Revenue	\$500	\$200	\$600	\$800	\$500
<b>TOTAL REVENUES</b>	<b>\$237,482</b>	<b>\$152,005</b>	<b>\$85,788</b>	<b>\$237,794</b>	<b>\$234,961</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisors	\$4,000	\$2,200	\$1,600	\$3,800	\$6,000
FICA Expense	\$306	\$168	\$122	\$291	\$459
Engineering	\$5,000	\$2,400	\$2,600	\$5,000	\$5,000
Attorney Fees	\$17,931	\$5,300	\$12,631	\$17,931	\$20,000
Annual Audit	\$4,325	\$0	\$4,325	\$4,325	\$4,325
Dissemination	\$800	\$467	\$333	\$800	\$800
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Property Appraiser	\$2,069	\$2,034	\$0	\$2,034	\$0
Trustee Fees	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Arbitrage	\$1,200	\$0	\$1,200	\$1,200	\$1,200
Management Fees	\$42,000	\$24,500	\$17,500	\$42,000	\$42,000
Postage	\$350	\$129	\$221	\$350	\$350
Insurance	\$7,560	\$8,240	\$0	\$8,240	\$9,270
Legal Advertising	\$3,100	\$1,449	\$1,408	\$2,856	\$3,100
Other Current Charges	\$450	\$243	\$236	\$479	\$480
Office Supplies	\$150	\$0	\$120	\$120	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website - Compliance	\$0	\$0	\$0	\$0	\$1,000
<b>TOTAL ADMINISTRATIVE</b>	<b>\$98,416</b>	<b>\$52,304</b>	<b>\$46,297</b>	<b>\$98,601</b>	<b>\$103,309</b>
<b>FIELD:</b>					
<b>Contract Services:</b>					
Landscape Maintenance	\$20,846	\$10,074	\$8,263	\$18,337	\$20,846
Lake Maintenance	\$2,136	\$1,356	\$890	\$2,136	\$2,796
Management Company	\$4,284	\$2,499	\$1,785	\$4,284	\$4,370
<b>Subtotal Contract Services</b>	<b>\$27,266</b>	<b>\$13,929</b>	<b>\$10,938</b>	<b>\$24,757</b>	<b>\$28,012</b>
<b>Repairs &amp; Maintenance:</b>					
Repairs & Maintenance	\$9,300	\$1,864	\$7,436	\$9,300	\$9,300
Irrigation Repairs	\$800	\$285	\$515	\$800	\$1,000
<b>Subtotal Repairs and Maintenance</b>	<b>\$10,100</b>	<b>\$2,148</b>	<b>\$7,952</b>	<b>\$10,100</b>	<b>\$10,300</b>
<b>Utilities:</b>					
Electric	\$17,200	\$8,911	\$6,406	\$15,317	\$16,000
Water & Sewer	\$22,000	\$8,719	\$9,441	\$18,160	\$20,000
<b>Subtotal Utilities</b>	<b>\$39,200</b>	<b>\$17,630</b>	<b>\$15,847</b>	<b>\$33,476</b>	<b>\$36,000</b>
<b>Amenity Center:</b>					
Insurance	\$16,579	\$15,398	\$0	\$15,398	\$17,323
Pool Maintenance	\$9,700	\$5,498	\$3,927	\$9,425	\$9,894
Pool Chemicals	\$5,215	\$1,016	\$4,199	\$5,215	\$5,215
Pool Permits	\$515	\$0	\$515	\$515	\$515
Cable	\$180	\$105	\$75	\$180	\$180

# Amelia Concourse

Community Development District

General Fund

Description	Adopted Budget FY 2015	Actual Thru 4/30/15	Projected Next 5 Months	Total Projected 9/30/15	Proposed Budget FY 2016
Janitorial	\$2,509	\$1,464	\$1,046	\$2,509	\$2,559
Refuse Costs	\$360	\$0	\$0	\$0	\$0
Facility Maintenance	\$3,900	\$355	\$3,545	\$3,900	\$3,900
		\$0			
<b>Subtotal Amenity Center</b>	<b>\$38,958</b>	<b>\$23,835</b>	<b>\$13,307</b>	<b>\$37,142</b>	<b>\$39,586</b>
<b>Reserves:</b>					
Capital Reserve Fund	\$23,542	\$0	\$23,542	\$23,542	\$17,754
<b>Subtotal Reserves</b>	<b>\$23,542</b>	<b>\$0</b>	<b>\$23,542</b>	<b>\$23,542</b>	<b>\$17,754</b>
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$139,066</b>	<b>\$57,542</b>	<b>\$71,585</b>	<b>\$129,018</b>	<b>\$131,652</b>
<b>TOTAL EXPENDITURES</b>	<b>\$237,482</b>	<b>\$109,847</b>	<b>\$117,882</b>	<b>\$227,619</b>	<b>\$234,961</b>
<b>Excess Revenues</b>	<b>\$0</b>	<b>\$42,159</b>	<b>(\$32,094)</b>	<b>\$10,175</b>	<b>\$0</b>

	FY 2015	FY 2016
Net Assessment	\$ 236,982	\$ 234,461
Collection & Discounts (7%)	\$ 15,127	\$ 17,648
Gross Assessment	\$ 252,109	\$ 252,109
No. of Units	458	458
Gross Per Unit Assessment	\$ 550	\$ 550

*Amelia Concourse*  
*Community Development District*  
*General Fund Budget*

REVENUES:

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The assessment may either be invoiced directly to the property owner or placed on the Nassau County Tax Roll. Quarterly Funding agreement with SPE, LLC and District which are not assessments.

Miscellaneous Revenue/Interest Income

Income received from residents for rental of clubroom or patio, other miscellaneous revenue and interest from bank accounts.

EXPENDITURES:

Administrative:

Supervisor Fees

Florida Statutes allow each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon four supervisors attending an estimated 4 annual meetings.

FICA Expense

FICA expense represents the Employer's (District's) share of Social Security and Medicare taxes withheld from the fee paid to the Board of Supervisors.

Engineering Fees

The District's engineer McCranie & Associates will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney

The District's legal counsel Hopping, Green & Sams will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by Berger, Toombs, Elam, Gaines & Frank, an Independent Certified Public Accounting Firm.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

# *Amelia Concourse*

## *Community Development District*

### *General Fund Budget*

#### *Assessment Roll*

The District's assessment roll administration, GMS, LLC, will provide services to prepare assessment rolls to district property owners.

#### *Trustee Fees*

The District issued Series 2007 Capital Improvement Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

#### *Arbitrage*

The District is required to annually have an arbitrage rebate calculation on the District's Series 2007 Capital Improvement Revenue Bonds.

#### *Management Fees*

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

#### *Postage*

Mailing of agenda packages, overnight deliveries, correspondence, etc.

#### *Insurance*

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

#### *Legal Advertising*

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

#### *Other Current Charges*

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

#### *Dues, Licenses & Subscriptions*

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

#### *Website - Compliance*

Website information required under Florida Law to be posted online for all Special Districts.

# Amelia Concourse

## Community Development District

### General Fund Budget

Field:

Landscape Maintenance

The District has contracted with Martex to provide landscaping and irrigation maintenance services to all the common areas within the District. Includes plant maintenance at the Social Hall.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 990	\$ 11,880
Mulching	\$ 747	\$ 8,966
Total	<u>\$ 1,737</u>	<u>\$ 20,846</u>

Lake Maintenance

The District has contracted with Aquatic Systems, Inc. to provide monthly water management services to all the lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 233	\$ 2,796

Management Company

The District has contracted with First Coast CMS for supervision and on-site management services.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 364	\$ 4,370

Repairs and Maintenance

Represents any funds that will be used to make repairs, replacements and maintenance to facility or equipment in the District.

Irrigation Repairs and Maintenance

Represents any funds that are paid for repairs to the irrigation system of the District.

Electric

The cost of electricity for Amelia Concourse CDD for the following accounts:

<u>Account Number</u>	<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
42823-07021	95016 Daisy Lane Lighting	\$ 11	\$ 130
66164-80262	85200 Amaryllis Ct	\$ 664	\$ 7,970
69397-29510	Streetlights (29)	\$ 575	\$ 6,895
	Contingency	\$ 84	\$ 1,005
	<b>Total Electric</b>	<b>\$ 1,333</b>	<b>\$ 16,000</b>

Water and Sewer

The cost of water, sewer and irrigation services for Amelia Concourse CDD for the following accounts:

# *Amelia Concourse*

## *Community Development District*

### *General Fund Budget*

Account Number	Description	Monthly	Annual
67891789	85190 Amaryllis Ct (IRR)	\$ 773	\$ 9,272
67891709	85200 Amaryllis Ct (IRR)	\$ 363	\$ 4,353
67891712	85200 Amaryllis Ct (W)	\$ 126	\$ 1,512
67891712	85200 Amaryllis Ct (S)	\$ 69	\$ 827
	Contngency	\$ 336	\$ 4,036
	<b>Total Water and Sewer</b>	<b>\$ 1,667</b>	<b>\$ 20,000</b>

#### Insurance

The District has issued a Property Insurance policy with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

#### Pool Maintenance

The District has contracted with First Coast CMS for pool cleaning, water testing, treatment, checking chemicals and back washing of the Amenity Center pool.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 825	\$ 9,894

#### Pool Chemicals

The District has contracted with First Coast CMS for chemicals needed to maintain Amenity Center pool.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 435	\$ 5,215

#### Pool Permits

Represents the estimated cost for pool permits.

#### Cable/Internet Service

The District has contracted with AT&T for cable and internet services.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 15	\$ 180

#### Janitorial Services

The District will contract with First Coast CMS to provide janitorial services for the Amenity Center.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Contract	\$ 213	\$ 2,559

#### Facility Maintenance

Cost of routine repairs and maintenance of the District's common areas and Amenity Center.

*Amelia Concourse*  
*Community Development District*  
*General Fund Budget*

*Capital Reserve Fund*

Money set aside for future replacements of capital related items.

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**Amelia Concourse**  
Community Development District

*Debt Service Fund*  
Series 2007

<i>Description</i>	<i>Adopted Budget FY 2015</i>	<i>Proposed Budget FY 2016</i>
<b>Revenues</b>		
<i>Special Assessments <sup>(1)</sup></i>	\$125,718	\$125,713
<i>Interest Income</i>	\$0	\$0
<i>Other Revenue Sources</i>	\$426,445	\$426,562
<b>TOTAL REVENUES</b>	<b>\$552,163</b>	<b>\$552,275</b>
<b>Expenditures</b>		
<i>Series 2007</i>		
<i>Interest - 11/01</i>	\$208,581	\$203,981
<i>Interest - 05/01</i>	\$208,581	\$203,981
<i>Principal - 05/01</i>	\$135,000	\$140,000
<b>TOTAL EXPENDITURES</b>	<b>\$552,163</b>	<b>\$547,963</b>
<b>Other Sources and Uses</b>		
<i>Interfund Transfer</i>	\$0	\$0
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$0</b>	<b>\$4,313</b>
<i>Net Assessment</i>	\$131,352	
<i>Plus Collection Fees &amp; Discounts (6%)</i>	\$8,384	
<b>Gross Assessment</b>	<b>\$139,736</b>	

(1) Represents Assessments for Phase 1 platted lots only. Assessments on Phase 2 & 3 have been eliminated from foreclosure proceedings.

**Amelia Concourse**  
Community Development District

*Amortization Schedule*  
Series 2007, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/07	\$ 7,350,000	5.750%	\$ -	\$ 111,526.04	\$ 111,526.04
05/01/08	\$ 7,350,000	5.750%	\$ -	\$ 211,312.50	\$ -
11/01/08	\$ 7,350,000	5.750%	\$ -	\$ 211,312.50	\$ 422,625.00
05/01/09	\$ 7,350,000	5.750%	\$ 95,000.00	\$ 211,312.50	\$ -
11/01/09	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 514,893.75
05/01/10	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ -
11/01/10	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 417,162.50
05/01/11	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ -
11/01/11	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 417,162.50
05/01/12	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ -
11/01/12	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 417,162.50
05/01/13	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ -
11/01/13	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ 417,162.50
05/01/14	\$ 7,255,000	5.750%	\$ -	\$ 208,581.25	\$ -
11/01/14	\$ 7,255,000	5.750%	\$ 85,000.00	\$ 208,581.25	\$ 502,162.50
05/01/15	\$ 7,170,000	5.750%	\$ 75,000.00	\$ 206,137.50	\$ -
11/01/15	\$ 7,095,000	5.750%	\$ -	\$ 203,981.25	\$ 485,118.75
05/01/16	\$ 7,095,000	5.750%	\$ 140,000.00	\$ 203,981.25	\$ -
11/01/16	\$ 6,955,000	5.750%	\$ -	\$ 199,956.25	\$ 543,937.50
05/01/17	\$ 6,955,000	5.750%	\$ 150,000.00	\$ 199,956.25	\$ -
11/01/17	\$ 6,805,000	5.750%	\$ -	\$ 195,643.75	\$ 545,600.00
05/01/18	\$ 6,805,000	5.750%	\$ 160,000.00	\$ 195,643.75	\$ -
11/01/18	\$ 6,645,000	5.750%	\$ -	\$ 191,043.75	\$ 546,687.50
05/01/19	\$ 6,645,000	5.750%	\$ 170,000.00	\$ 191,043.75	\$ -
11/01/19	\$ 6,475,000	5.750%	\$ -	\$ 186,156.25	\$ 547,200.00
05/01/20	\$ 6,475,000	5.750%	\$ 175,000.00	\$ 186,156.25	\$ -
11/01/20	\$ 6,300,000	5.750%	\$ -	\$ 181,125.00	\$ 542,281.25
05/01/21	\$ 6,300,000	5.750%	\$ 190,000.00	\$ 181,125.00	\$ -
11/01/21	\$ 6,110,000	5.750%	\$ -	\$ 175,662.50	\$ 546,787.50
05/01/22	\$ 6,110,000	5.750%	\$ 200,000.00	\$ 175,662.50	\$ -
11/01/22	\$ 5,910,000	5.750%	\$ -	\$ 169,912.50	\$ 545,575.00
05/01/23	\$ 5,910,000	5.750%	\$ 210,000.00	\$ 169,912.50	\$ -
11/01/23	\$ 5,700,000	5.750%	\$ -	\$ 163,875.00	\$ 543,787.50
05/01/24	\$ 5,700,000	5.750%	\$ 225,000.00	\$ 163,875.00	\$ -
11/01/24	\$ 5,475,000	5.750%	\$ -	\$ 157,406.25	\$ 546,281.25
05/01/25	\$ 5,475,000	5.750%	\$ 235,000.00	\$ 157,406.25	\$ -
11/01/25	\$ 5,240,000	5.750%	\$ -	\$ 150,650.00	\$ 543,056.25
05/01/26	\$ 5,240,000	5.750%	\$ 250,000.00	\$ 150,650.00	\$ -
11/01/26	\$ 4,990,000	5.750%	\$ -	\$ 143,462.50	\$ 544,112.50
05/01/27	\$ 4,990,000	5.750%	\$ 265,000.00	\$ 143,462.50	\$ -
11/01/27	\$ 4,725,000	5.750%	\$ -	\$ 135,843.75	\$ 544,306.25
05/01/28	\$ 4,725,000	5.750%	\$ 280,000.00	\$ 135,843.75	\$ -
11/01/28	\$ 4,445,000	5.750%	\$ -	\$ 127,793.75	\$ 543,637.50
05/01/29	\$ 4,445,000	5.750%	\$ 300,000.00	\$ 127,793.75	\$ -
11/01/29	\$ 4,145,000	5.750%	\$ -	\$ 119,168.75	\$ 546,962.50
05/01/30	\$ 4,145,000	5.750%	\$ 315,000.00	\$ 119,168.75	\$ -
11/01/30	\$ 3,830,000	5.750%	\$ -	\$ 110,112.50	\$ 544,281.25
05/01/31	\$ 3,830,000	5.750%	\$ 335,000.00	\$ 110,112.50	\$ -
11/01/31	\$ 3,495,000	5.750%	\$ -	\$ 100,481.25	\$ 545,593.75
05/01/32	\$ 3,495,000	5.750%	\$ 355,000.00	\$ 100,481.25	\$ -
11/01/32	\$ 3,140,000	5.750%	\$ -	\$ 90,275.00	\$ 545,756.25
05/01/33	\$ 3,140,000	5.750%	\$ 375,000.00	\$ 90,275.00	\$ -
11/01/33	\$ 2,765,000	5.750%	\$ -	\$ 79,493.75	\$ 544,768.75
05/01/34	\$ 2,765,000	5.750%	\$ 395,000.00	\$ 79,493.75	\$ -
11/01/34	\$ 2,370,000	5.750%	\$ -	\$ 68,137.50	\$ 542,631.25
05/01/35	\$ 2,370,000	5.750%	\$ 420,000.00	\$ 68,137.50	\$ -
11/01/35	\$ 1,950,000	5.750%	\$ -	\$ 56,062.50	\$ 544,200.00
05/01/36	\$ 1,950,000	5.750%	\$ 445,000.00	\$ 56,062.50	\$ -
11/01/36	\$ 1,505,000	5.750%	\$ -	\$ 43,268.75	\$ 544,331.25
05/01/37	\$ 1,505,000	5.750%	\$ 470,000.00	\$ 43,268.75	\$ -
11/01/37	\$ 1,035,000	5.750%	\$ -	\$ 29,756.25	\$ 543,025.00
05/01/38	\$ 1,035,000	5.750%	\$ 500,000.00	\$ 29,756.25	\$ 529,756.25
<i>Total</i>			\$ 6,815,000.00	\$ 9,404,532.29	\$ 16,219,532.29

**Amelia Concourse**  
 Community Development District

Amelia Concourse SPE, LLC

<i>Description</i>	<i>Adopted Budget FY 2015</i>	<i>Proposed Budget FY 2016</i>
<i>Revenues</i>		
Bondholder Funding	\$205,064	\$205,064
<b>TOTAL REVENUES</b>	<b>\$205,064</b>	<b>\$205,064</b>
<i>Expenditures</i>		
Annual Corporate Fees	\$150	\$150
Bank Charges	\$250	\$250
CDD Assessments/Transfer Out	\$168,164	\$168,164
Contingency	\$5,000	\$5,000
Insurance - Liability	\$1,500	\$1,500
Professional Fees	\$0	\$0
Engineering	\$7,500	\$7,500
Management Fees	\$5,000	\$5,000
Legal Fees	\$2,500	\$2,500
Property Taxes	\$15,000	\$15,000
<b>TOTAL EXPENDITURES</b>	<b>\$205,064</b>	<b>\$205,064</b>
<b>EXCESS REVENUES</b>	<b>\$0</b>	<b>\$0</b>

# Amelia Concourse

Community Development District

Capital Reserve

<u>Description</u>	<u>Adopted Budget FY 2015</u>	<u>Actual Thru 4/30/15</u>	<u>Total Projected 9/30/15</u>	<u>Proposed Budget FY 2016</u>
<u>Revenues:</u>				
Capital Reserve Funding - Transfer In	\$23,542	\$0	\$23,542	\$17,754
Carry Forward Surplus	\$15,412	\$0	\$0	\$23,542
<u>Total Revenues</u>	<u>\$38,954</u>	<u>\$0</u>	<u>\$23,542</u>	<u>\$41,296</u>
<u>Expenditures</u>				
Capital Outlay	\$0	\$0	\$0	\$0
<u>Total Expenditures</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Excess Revenues (Expenditures)</u>	<u>\$38,954</u>	<u>\$0</u>	<u>\$23,542</u>	<u>\$41,296</u>