

***Adopted Budget
Fiscal Year 2016***

***Sampson Creek Community
Development District***

July 29, 2015



Sampson Creek
Community Development District

TABLE OF CONTENTS

General Fund

Budget

Page 1-2

Budget Narrative

Page 3-7

Capital Projects Fund

Budget

Page 8

Debt Service Fund

Budget

Page 9

Amortization Schedule

Page 10

Sampson Creek

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2015</u>	<u>Actual Thru 6/30/2015</u>	<u>Total Projected 9/30/2015</u>	<u>Adopted Budget FY 2016</u>
Revenues				
Maintenance Assessments	\$916,438	\$919,716	\$919,716	\$916,438
Interest Income	\$100	\$67	\$91	\$75
Youth Programs Income	\$32,000	\$29,540	\$42,000	\$42,000
Clubhouse Income	\$1,500	\$6,571	\$6,571	\$750
Carryforward Surplus	\$140,865	\$131,964	\$131,964	\$6,406
TOTAL REVENUES	\$1,090,903	\$1,087,857	\$1,100,341	\$965,669
Expenditures				
<i>Administrative</i>				
Supervisor Fees	\$6,000	\$7,000	\$8,000	\$12,000
FICA Expense	\$459	\$536	\$612	\$918
Engineering	\$6,632	\$6,389	\$8,201	\$10,000
Dissemination	\$1,000	\$0	\$1,000	\$1,000
Assessment Roll	\$5,000	\$5,000	\$5,000	\$5,000
Attorney	\$30,000	\$10,021	\$15,032	\$30,000
Annual Audit	\$4,100	\$3,635	\$3,635	\$3,635
Trustee Fees	\$4,337	\$4,337	\$4,337	\$4,337
Management Fees	\$52,117	\$39,088	\$52,117	\$53,680
Computer Time	\$1,000	\$750	\$1,000	\$1,000
Telephone	\$250	\$14	\$39	\$250
Postage	\$1,000	\$599	\$799	\$1,000
Printing & Binding	\$2,100	\$1,762	\$2,349	\$2,400
Records Storage	\$200	\$0	\$100	\$200
Insurance	\$8,215	\$7,468	\$7,468	\$8,402
Legal Advertising	\$1,250	\$1,038	\$1,329	\$1,350
Other Current Charges	\$900	\$803	\$1,070	\$1,250
Office Supplies	\$200	\$361	\$481	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$175
TOTAL ADMINISTRATIVE	\$124,934	\$88,975	\$112,744	\$137,097
<i>Field</i>				
Field Management Services	\$49,494	\$37,945	\$50,814	\$51,474
Landscape Maintenance (ValleyCrest)	\$213,000	\$143,365	\$213,000	\$133,945
Landscape Maintenance (St Johns Golf)	\$0	\$0	\$0	\$63,624
Landscape Maintenance Contingency	\$0	\$0	\$0	\$30,000
Lake Maintenance	\$23,750	\$14,730	\$19,640	\$23,750
Art of Living Director	\$54,776	\$41,082	\$54,776	\$57,514
Security	\$68,337	\$42,823	\$68,337	\$68,337
Lifeguards	\$28,100	\$13,640	\$33,514	\$28,100
Pool Maintenance	\$40,000	\$23,573	\$34,851	\$40,000
Pool Monitors	\$13,100	\$6,708	\$15,225	\$13,100
Janitorial Maintenance	\$19,332	\$15,229	\$20,062	\$20,000
Electric	\$65,000	\$49,194	\$65,533	\$67,000
Water	\$16,800	\$11,501	\$18,003	\$22,000
Refuse Service	\$500	\$0	\$500	\$500
Permits	\$575	\$575	\$575	\$575
Repairs & Maintenance	\$39,301	\$36,496	\$43,818	\$45,000

Sampson Creek

Community Development District

General Fund

Description	Adopted Budget FY 2015	Actual Thru 6/30/2015	Total Projected 9/30/2015	Adopted Budget FY 2016
Street & Tennis Court Lighting Maintenance	\$5,000	\$3,325	\$3,825	\$3,000
Supplies	\$10,500	\$9,032	\$12,043	\$10,500
Special Events	\$22,000	\$19,139	\$22,000	\$25,000
Holiday Decorations	\$3,000	\$6,619	\$6,619	\$3,000
Workers Compensation Insurance	\$2,000	\$0	\$2,000	\$2,000
Insurance	\$15,090	\$14,867	\$14,867	\$16,725
Telephone/Internet/Cable TV	\$3,600	\$4,010	\$6,385	\$9,504
Website Fees	\$4,000	\$3,769	\$4,681	\$3,648
Office Supplies	\$1,000	\$458	\$533	\$500
Contingencies	\$5,500	\$489	\$1,989	\$5,500
Youth Programs	\$32,000	\$24,190	\$42,000	\$42,000
TOTAL FIELD	\$735,754	\$522,762	\$755,590	\$786,296
TOTAL EXPENDITURES	\$860,688	\$611,737	\$868,334	\$923,393
Other Sources/(Uses)				
Interfund Transfer-Capital Reserve	(\$95,479)	(\$95,479)	(\$95,479)	(\$47,990)
Interfund Transfer-Capital Reserve-PY	(\$140,865)	(\$140,865)	(\$140,865)	\$0
Interfund Transfer-Excess DS Revenues	\$6,129	\$10,743	\$10,743	\$5,713
TOTAL OTHER SOURCES AND USES	(\$230,215)	(\$225,601)	(\$225,601)	(\$42,277)
EXCESS REVENUES (EXPENDITURES)	\$0	\$250,520	\$6,406	\$0

	FY 2013	FY 2014	FY 2015	FY 2016
Net Assessment	\$916,438.00	\$916,438.00	\$916,438.00	\$916,438.00
Golf Course	\$12,584.06	\$12,584.06	\$12,584.06	\$12,584.06
Net to Residential	\$903,853.94	\$903,853.94	\$903,853.94	\$903,853.94
No. of Residential Units	799	799	799	799
Net Residential Unit Assessment	\$1,131.23	\$1,131.23	\$1,131.23	\$1,131.23
Gross Residential Unit Assessment	\$1,203.44	\$1,203.44	\$1,203.44	\$1,203.44

SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2016

REVENUES:

Maintenance 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.

Interest Income

The District will have all excess funds invested in a custodian account with US Bank. The amount is based upon the estimated average balance of funds available during the fiscal year.

Youth Programs Income

Income earned from hosting a summer camp, Kids Night Out, Tiny Tots Soccer, and School Days Out.

Miscellaneous Income

Income earned from Clubhouse activities.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting no to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 6 annual meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

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

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. The District has contracted with Prager, Sealy & Company, the District's bond underwriter, to provide this service.

Attorney

The District's legal counsel 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 an Independent Certified Public Accounting Firm.

SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2016

Trustee Fees

The District Issued Series 2006A 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.

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.

Assessment Roll

Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Records Storage

The District's Archived Records are stored off site.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA 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

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2016

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Maintenance:

Field Management Fees

The District has contracted with Yuro & Associates, LLC for the property management of Sampson Creek Community Development District. Their responsibilities include supervising contracted vendors, coordinating of maintenance repairs and replacement of District grounds, buildings and roads, and to review/approve all related invoices.

Landscape Maintenance

The District has contracted with ValleyCrest to provide landscaping and irrigation maintenance services to all the common areas within the District. St. Johns Golf Management will provide maintenance of all Bermuda turf areas.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Valley Crest	\$11,162	\$133,945
St. Johns Golf Club	\$5,302	\$63,624
Contingency		<u>\$30,000</u>
Total		\$227,569

Lake Maintenance

The District has a contract with Charles Aquatic who provide monthly water management services to all the lakes throughout the District.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Charles Aquatic	\$1595	\$19,140
Contingency		<u>\$ 4,610</u>
Total		\$23,750

Art of Living Director

The District has contracted with Riverside Management Services for providing a full-time Recreational Director, who coordinates special events and youth programs for the District and manages use of the recreational facilities.

Security

Security Alarm services of the clubhouse provided by Certified Security Systems. Also included are the costs for St. Johns Sheriff's Office patrol and Giddens Security.

Lifeguards

Cost to provide lifeguard services during the pool operation season from Elite Amenities.

Pool Maintenance

The District currently has a contract with Rick Arsenault for pool cleaning, water testing, treatment, checking chemicals and back washing of the Amenity Center pool.

Pool Monitors

The District has contracted with Elite Amenities to monitor the pool area during pool hours.

SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2016

General Cleaning

Weekly cleaning of the clubhouse.

Electric

The cost of electricity for Sampson Creek CDD for the following accounts:

Account Number	Description	Amount
08744-67061	380 St. John's Golf Drive #IRR	\$91.80
16229-99512	219 St. John's Golf Drive #Pool	\$11,189.48
19350-09421	211 St. John's Golf Drive #LITES	\$2,121.12
46974-44356	9402 Leo Maguire Pkwy #2	\$313.20
55613-33054	2125 County Road 210 W	\$1,136.76
59216-52565	205 St. John's Golf Drive	\$4,079.88
61084-35154	944 Leo Maguire Parkway #1	\$313.20
80369-00598	205 St. John's Golf Drive #Swim Club	\$7,451.64
72556-88074	Leo Maguire Parkway #Streetlights	\$30,255.68
33381-88364	1574 Drury Court #1	\$7,895.52
	Contingency	\$2,151.72
TOTAL		\$67,000.00

Water/Sewer

Cost of water/sewer from JEA for the following accounts:

Account Number	Description	Amount
8274324200	380 St. John's Golf Drive #IRR	\$15,406.75
1487324200	Eagle Point Drive #IRR	\$5,618.25
	Contingency	\$975.00
TOTAL		\$22,000.00

Refuse

This item includes the cost of garbage disposal for the District.

Permits

Pool permit fees from the St. Johns County Health Department.

Repairs and Maintenance

Unscheduled repairs and maintenance to the District's Facilities throughout the community.

Street & Tennis Court Lighting Maintenance

Represents costs associated with repairs and replacement of district street lights, tennis court lights and other facility lighting.

SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2016

Supplies

Miscellaneous supplies needed for the Clubhouse.

Special Events

Monthly events and organized functions the District provides for all residents.

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Telephone/Internet/Cable Television

The District has contracted with Comcast to provide telephone, internet, and cable connectivity services and communications.

Website

The monthly website maintenance and Constant Contact application for community communications via e-blasts and surveys.

Office Supplies

Miscellaneous office supplies.

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Capital Reserve

Money set aside for future replacements of capital related items.

Youth Programs

Costs associated with Youth Programs to include staffing, field trips, and user fees and meals. The program is fully self-supporting and funded by user fees.

Sampson Creek
Community Development District

Capital Projects Funds

<i>Description</i>	<i>Adopted Budget FY 2015</i>	<i>Actual Thru 6/30/2015</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/2015</i>	<i>Adopted Budget FY 2016</i>
Revenues					
<i>Interest Income</i>	\$500	\$757	\$306	\$1,063	\$500
<i>Carry Forward Surplus</i>	\$480,854	\$475,934	\$0	\$475,934	\$578,994
TOTAL REVENUES	\$481,354	\$476,691	\$306	\$476,997	\$579,494
Expenditures					
<i>Repairs and Replacements</i>	\$63,797	\$130,361	\$3,985	\$134,346	\$63,797
TOTAL EXPENDITURES	\$63,797	\$130,361	\$3,985	\$134,346	\$63,797
Other Sources/(Uses)					
<i>Interfund Transfer In / (Out)</i>	\$95,479	\$95,479	\$0	\$95,479	\$47,990
<i>Interfund Transfer In / (Out)-PY</i>	\$140,865	\$140,865	\$0	\$140,865	\$0
TOTAL OTHER	\$236,344	\$236,344	\$0	\$236,344	\$47,990
EXCESS REVENUES	\$653,901	\$582,673	(\$3,679)	\$578,994	\$563,687

Sampson Creek

Community Development District

Debt Service Fund

Series 2006A Capital Improvement Refunding Bonds

Description	Adopted Budget FY 2015	Actual Thru 6/30/2015	Projected Next 3 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Revenues					
Special Assessments - Levy ⁽¹⁾	\$551,992	\$554,090	\$0	\$554,090	\$551,992
Interest Income	\$50	\$38	\$6	\$44	\$25
Carry Forward Surplus ⁽²⁾	\$157,760	\$162,372	\$0	\$162,372	\$152,501
TOTAL REVENUES	\$709,802	\$716,500	\$6	\$716,506	\$704,518
Expenditures					
<i>Series 2006A</i>					
Interest - 11/01	\$151,631	\$151,631	\$0	\$151,631	\$146,788
Interest - 05/01	\$151,631	\$151,631	\$0	\$151,631	\$146,788
Principal - 05/01	\$250,000	\$250,000	\$0	\$250,000	\$260,000
TOTAL EXPENDITURES	\$553,263	\$553,263	\$0	\$553,263	\$553,575
Other Sources/(Uses)					
Interfund Transfer In / (Out) ⁽³⁾	(\$6,129)	(\$10,743)	\$0	(\$10,743)	(\$5,713)
TOTAL OTHER	(\$6,129)	(\$10,743)	\$0	(\$10,743)	(\$5,713)
EXCESS REVENUES	\$150,411	\$152,495	\$6	\$152,501	\$145,230

11/16 Interest 2006A \$ 141,587.50

PHASE 1		Gross Assessment	Phase 1 Gross
Lot Size	Unit Count	Per Unit	Assessment
55'	48	\$563.16	\$27,031.68
65'	34	\$604.90	\$20,566.60
75'	43	\$665.98	\$28,637.14
85'	37	\$730.01	\$27,010.37
100'	57	\$917.73	\$52,310.61
Golf Course	1	\$17,573.83	\$17,573.83
Total	220		\$173,130.23

PHASE 2		Gross Assessment	Phase 2 Gross
Lot Size	Unit Count	Per Unit	Assessment
55'	96	\$623.39	\$59,845.44
65'	161	\$667.81	\$107,517.41
75'	232	\$734.18	\$170,329.76
85'	75	\$805.10	\$60,382.50
100'	16	\$1,009.52	\$16,152.32
Total	580		\$414,227.43

Net Assessment	\$551,992
Plus Collection Fees (6%)	\$35,234
Gross Assessment	\$587,226

⁽¹⁾ Net Amount Assessed.

⁽²⁾ Carry forward surplus is net of the reserve requirement.

⁽³⁾ Excess funds in the 2006 Revenue account after November 1 get transferred to the general fund.

Sampson Creek

Community Development District

Amortization Schedule

Series 2006A, Capital Improvement Refunding Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/14	\$ 6,605,000	\$ 240,000.00	\$ 156,281.25	\$ -
11/01/14	\$ 6,365,000	\$ -	\$ 151,631.25	\$ 547,912.50
05/01/15	\$ 6,365,000	\$ 250,000.00	\$ 151,631.25	\$ -
11/01/15	\$ 6,115,000	\$ -	\$ 146,787.50	\$ 548,418.75
05/01/16	\$ 6,115,000	\$ 260,000.00	\$ 146,787.50	\$ -
11/01/16	\$ 5,855,000	\$ -	\$ 141,587.50	\$ 548,375.00
05/01/17	\$ 5,855,000	\$ 275,000.00	\$ 141,587.50	\$ -
11/01/17	\$ 5,580,000	\$ -	\$ 134,712.50	\$ 551,300.00
05/01/18	\$ 5,580,000	\$ 285,000.00	\$ 134,712.50	\$ -
11/01/18	\$ 5,295,000	\$ -	\$ 127,587.50	\$ 547,300.00
05/01/19	\$ 5,295,000	\$ 300,000.00	\$ 127,587.50	\$ -
11/01/19	\$ 4,995,000	\$ -	\$ 120,087.50	\$ 547,675.00
05/01/20	\$ 4,995,000	\$ 315,000.00	\$ 120,087.50	\$ -
11/01/20	\$ 4,680,000	\$ -	\$ 112,212.50	\$ 547,300.00
05/01/21	\$ 4,680,000	\$ 335,000.00	\$ 112,212.50	\$ -
11/01/21	\$ 4,345,000	\$ -	\$ 103,837.50	\$ 551,050.00
05/01/22	\$ 4,345,000	\$ 350,000.00	\$ 103,837.50	\$ -
11/01/22	\$ 3,995,000	\$ -	\$ 95,962.50	\$ 549,800.00
05/01/23	\$ 3,995,000	\$ 365,000.00	\$ 95,962.50	\$ -
11/01/23	\$ 3,630,000	\$ -	\$ 87,750.00	\$ 548,712.50
05/01/24	\$ 3,630,000	\$ 380,000.00	\$ 87,750.00	\$ -
11/01/24	\$ 3,250,000	\$ -	\$ 79,200.00	\$ 546,950.00
05/01/25	\$ 3,250,000	\$ 400,000.00	\$ 79,200.00	\$ -
11/01/25	\$ 2,850,000	\$ -	\$ 70,200.00	\$ 549,400.00
05/01/26	\$ 2,850,000	\$ 420,000.00	\$ 70,200.00	\$ -
11/01/26	\$ 2,430,000	\$ -	\$ 60,750.00	\$ 550,950.00
05/01/27	\$ 2,430,000	\$ 440,000.00	\$ 60,750.00	\$ -
11/01/27	\$ 1,990,000	\$ -	\$ 49,750.00	\$ 550,500.00
05/01/28	\$ 1,990,000	\$ 460,000.00	\$ 49,750.00	\$ -
11/01/28	\$ 1,530,000	\$ -	\$ 38,250.00	\$ 548,000.00
05/01/29	\$ 1,530,000	\$ 485,000.00	\$ 38,250.00	\$ -
11/01/29	\$ 1,045,000	\$ -	\$ 26,125.00	\$ 549,375.00
05/01/30	\$ 1,045,000	\$ 510,000.00	\$ 26,125.00	\$ -
11/01/30	\$ 535,000	\$ -	\$ 13,375.00	\$ 549,500.00
05/01/31	\$ 535,000	\$ 535,000.00	\$ 13,375.00	\$ 548,375.00
Total		\$ 6,605,000	\$ 3,275,893.75	\$ 9,880,893.75