

PORT OF THE ISLANDS

Community Improvement District

Annual Operating Budget

Fiscal Year 2012

Version 1 - Approved Tentative Budget
(Approved at meeting on 5/20/11)

Prepared by:



PORT OF THE ISLANDS
Community Improvement District

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Port of the Islands
Community Improvement District

Operating Budget
Fiscal Year 2012

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2009	FY 2010	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2011	APR-2011	SEP-2011	FY 2011	FY 2012
REVENUES							
Interest - Investments	\$ 11,804	\$ 9,977	\$ 1,045	\$ 3,408	\$ 435	\$ 3,843	\$ 2,090
Net Incr (Decr) In FMV-Invest	(5,786)	6,271	-	2,910	-	2,910	-
Interest - Tax Collector	236	1,429	-	89	-	89	-
Special Assmnts- Tax Collector	439,607	404,299	435,400	370,928	64,472	435,400	435,400
Special Assmnts- Refund	-	(13,304)	-	-	-	-	-
Special Assmnts- Delinquent	-	3,795	-	-	-	-	-
Special Assmnts- Discounts	(11,417)	(12,027)	(17,416)	(12,085)	-	(12,085)	(17,416)
Other Miscellaneous Revenues	2,733	3,277	-	2,383	-	2,383	-
TOTAL REVENUES	437,177	403,717	419,029	367,633	64,907	432,540	420,074
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	6,300	6,400	7,000	3,500	2,500	6,000	7,000
FICA Taxes	482	490	536	268	191	459	536
ProfServ-Engineering	30,435	16,550	26,000	10,277	10,835	21,112	26,000
ProfServ-Legal Services	17,165	28,890	12,500	15,443	5,210	20,653	12,500
ProfServ-Mgmt Consulting Serv	26,084	26,084	26,867	15,672	11,195	26,867	27,539
ProfServ-Property Appraiser	-	-	6,531	-	6,531	6,531	6,531
ProfServ-Special Assessment	8,500	8,500	8,755	8,755	-	8,755	8,974
Auditing Services	4,432	4,432	4,000	-	3,750	3,750	3,750
Communication - Telephone	55	69	120	17	50	67	100
Postage and Freight	1,034	1,280	2,000	716	835	1,551	1,500
Rental - Meeting Room	-	600	600	200	125	325	300
Insurance - General Liability	10,667	7,979	8,440	6,202	1,316	7,518	8,270
Printing and Binding	2,055	1,551	2,400	917	1,000	1,917	2,000
Legal Advertising	2,084	2,475	2,200	166	915	1,081	2,200
Miscellaneous Services	1,369	293	400	210	250	460	400
Misc-Assessmnt Collection Cost	1,000	1,944	8,708	7,177	1,531	8,708	8,708
Office Supplies	334	774	650	330	270	600	650
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	112,171	108,486	117,882	70,025	46,504	116,529	117,132
<i>Field</i>							
Contracts-Mgmt Services	99,641	99,703	102,619	59,072	42,218	101,290	103,822
Contracts-Landscape	94,082	95,953	94,234	55,992	39,265	95,257	79,440
Electricity - Streetlighting	11,979	12,267	12,276	7,512	5,115	12,627	13,000
Utility - Irrigation	6,329	9,248	7,200	3,278	3,000	6,278	7,200
R&M-Renewal and Replacement	26,342	19,567	15,000	11,550	6,250	17,800	20,000
R&M-Roads & Alleyways	-	-	6,000	-	2,500	2,500	6,000
Capital Outlay	-	4,508	63,818	-	-	-	73,481
Capital Reserve	23,941	-	-	-	-	-	-
Total Field	262,314	241,246	301,147	137,404	98,348	235,752	302,942
TOTAL EXPENDITURES	374,485	349,732	419,029	207,429	144,852	352,281	420,074

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2012 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU APR-2011	PROJECTED MAY- SEP-2011	TOTAL PROJECTED FY 2011	ANNUAL BUDGET FY 2012
Excess (deficiency) of revenues							
Over (under) expenditures	62,692	53,985	-	160,204	(79,945)	80,259	(0)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(0)
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	(0)
Net change in fund balance	62,692	53,985	-	160,204	(79,945)	80,259	(0)
FUND BALANCE, BEGINNING	983,996	1,046,688	1,100,673	1,100,673	-	1,100,673	1,180,932
FUND BALANCE, ENDING	\$ 1,046,688	\$ 1,100,673	\$ 1,100,673	\$ 1,260,877	\$ (79,945)	\$ 1,180,932	\$ 1,180,932

Budget Narrative
Fiscal Year 2012

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based on 5 Board members paid for attending 14 meetings. The fees will be split evenly with the Water & Sewer Fund.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments. The budgeted amount for the fiscal year is based on prior year spending. The fees for shared general matters only will be split evenly with the Water & Sewer Fund.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed by the Board of Supervisors and the District Manager. The fees will be split evenly with the Water & Sewer Fund based on the percent budgeted for each fund.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The FY2012 budget for collection costs was based on 1.5% of the anticipated assessment collections.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Professional Services-Special Assessment

The District has contracted with Severn Trent Management Services, Inc. to levy annual assessments, update the District's tax roll, prepare estoppel letters and handle any customer service questions regarding assessments.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The fees will be split with the Water & Sewer Fund based on the percent budgeted for each fund.

Communication-Telephone

Telephone and fax transmission expenditures. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the Water & Sewer Fund based on the percent budgeted for each fund.

Postage and Freight

This represents costs associated with actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the Water & Sewer Fund based on the percent budgeted for each fund.

Rentals – Meeting Room

The District is charged \$50 per occurrence for the use of the meeting room at which the District's meetings are held. This fee will be split evenly with the Water & Sewer Fund.

Insurance – General Liability

The District currently has its Insurance Policy with the Florida Municipal Insurance Trust. The FY 2012 budget includes an estimated 10% increase of the actual FY 2011 premium.

FY 2012:

General Liability	\$5,815
<u>Property</u>	<u>\$10,725</u>
Total	\$16,540

This expense is split evenly with the Water & Sewer Fund ($\$16,540/2 = \$8,270$).

Printing and Binding

This represents costs associated with copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the Water & Sewer Fund based on the percent budgeted for each fund.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The board will advertise for their meetings annually. The fees will be split with the Water & Sewer Fund based on the percent budgeted for each fund.

Miscellaneous Services

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Miscellaneous-Assessment Collection Costs

The District reimburses the Collier County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field

Contracts-Mgmt Services

The District has contracted with Severn Trent Environmental Services to provide operating, maintenance and field management services. This contract includes a predetermined amount of R&M costs. Costs above the specified amount are recorded as 'R&M-Renewal and Replacement'. Any unused R&M costs are returned to the district.

Contracts-Landscape

Soto's Lawn currently provides monthly landscape services to the district for a monthly fee of \$6,620 (\$79,440/year). The remainder of the budgeted expenditures is to cover any incidental landscape expenditures that the district may incur.

Electricity - Streetlighting

The District currently has 3 electric accounts with Lee County Cooperative for streetlights located on District Roads. Expenses are based on prior year's electric bills.

<u>Account No.</u>	<u>Service Address</u>
0051120000	0 Eveningstar Cay
4941120000	Newport Drive
5741120000	262 Stella Maris

Utility - Irrigation

The District is currently being billed by the Water/Sewer Fund of Port of the Islands CID for irrigation water for the common areas that the District is required to maintain.

R&M-Renewal and Replacement

Various repair and maintenance costs incurred as needed including but not limited to the entrance, monuments and lighting.

R&M-Roads & Alleyways

Expenses incurred while maintaining District roadways.

Capital Outlay

Monies spent on capital improvement projects as identified by the board.

Exhibit "A"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2012	\$ 1,180,932
Net Change in Fund Balance - Fiscal Year 2012	(0)
Reserves - Fiscal Year 2012 Additions	-
Total Funds Available (Estimated) - 9/30/2012	1,180,932

ALLOCATION OF AVAILABLE FUNDS

Operating Reserve - First Quarter Operating Capital	105,018 ⁽¹⁾
Subtotal	<u>105,018</u>
Total Allocation of Available Funds	105,018
Total Unassigned (undesignated) Cash	<u>\$ 1,075,913</u>

Notes

(1) Represents approximately 3 months of operating expenditures

PORT OF THE ISLANDS

Community Improvement District

Water And Sewer Fund

Summary of Revenues, Expenses and Changes in Net Assets Fiscal Year 2012 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2009	FY 2010	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2011	APR-2011	SEP-2011	FY 2011	FY 2012
OPERATING REVENUES							
Interest - Investments	\$ 13,026	\$ 3,980	\$ 3,224	\$ 3,811	\$ 2,722	\$ 6,533	\$ 5,448
Water Revenue	40,061	41,656	40,000	27,105	19,361	46,466	40,000
Sewer Revenue	60,269	59,903	60,000	38,059	27,185	65,244	60,000
Irrigation Fees	64,283	102,220	100,000	58,311	41,651	99,962	100,000
Meter Fees	250	-	-	-	-	-	-
Net Incr (Decr) In FMV-Invest	(10,775)	11,677	-	5,419	-	5,419	-
Interest - Tax Collector	-	3,271	-	-	-	-	-
Special Assmnts- Tax Collector	1,148,055	1,055,823	1,135,025	966,956	168,069	1,135,025	1,135,025
Special Assmnts- Refund	-	(34,209)	-	-	-	-	-
Special Assmnts- Delinquent	-	9,912	-	-	-	-	-
Special Assmnts- Discounts	(29,815)	(31,407)	(45,401)	(31,504)	-	(31,504)	(45,401)
Other Miscellaneous Revenues	17,448	11,552	-	15,256	-	15,256	-
TOTAL OPERATING REVENUES	1,302,802	1,234,378	1,292,848	1,083,413	258,988	1,342,401	1,295,072

OPERATING EXPENSES

Personnel and Administration

P/R-Board of Supervisors	6,300	6,400	7,000	3,500	2,500	6,000	7,000
FICA Taxes	482	490	536	268	191	459	536
ProfServ-Engineering	72,413	25,531	26,000	26,318	10,835	37,153	26,000
ProfServ-Legal Services	17,276	29,076	12,500	15,443	5,210	20,653	12,500
ProfServ-Mgmt Consulting Serv	26,192	26,192	26,978	15,737	11,241	26,978	27,652
ProfServ-Property Appraiser	-	-	17,025	-	17,025	17,025	17,025
ProfServ-Special Assessment	7,250	7,250	7,468	7,468	-	7,468	7,655
ProfServ-Utility Billing	15,610	15,135	15,435	8,635	6,430	15,065	15,821
Auditing Services	3,568	3,568	4,000	-	3,750	3,750	3,750
Communication - Telephone	31	58	120	17	50	67	100
Postage and Freight	380	634	1,000	358	415	773	1,000
Rental - Meeting Room	-	600	600	200	125	325	300
Insurance - General Liability	10,667	7,979	8,440	6,202	1,316	7,518	8,270
Printing and Binding	1,012	969	1,500	573	625	1,198	1,500
Legal Advertising	1,522	1,841	1,637	123	680	803	1,600
Miscellaneous Services	1,545	810	400	716	511	1,227	1,100
Misc-Bad Debt	2,008	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	39,704	37,904	22,701	18,709	3,992	22,701	22,701
Office Supplies	334	885	750	381	315	696	750
Depreciation Expense	214,576	253,166	-	-	-	-	-
Total Personnel and Administration	420,870	418,488	154,090	104,648	65,212	169,860	155,259

Water-Sewer Comb Services

Unemployment Compensation	239	271	-	-	-	-	-
Contracts-Mgmt Services	300,520	300,698	309,505	177,347	126,653	304,000	311,600
Communication - Teleph - Field	3,730	3,918	3,768	2,457	1,570	4,027	3,768
Utility - General	82,469	76,559	83,500	47,744	34,790	82,534	80,000
R&M-Renewal and Replacement	173,720	-	-	-	-	-	-
R&M-Irrigation	-	7,134	10,000	11,675	4,165	15,840	10,000

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2012 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2009	FY 2010	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2011	APR-2011	SEP-2011	FY 2011	FY 2012
R&M-Water Plant	-	27,693	10,000	4,632	4,165	8,797	10,000
R&M-Waste Water Plant	-	39,203	25,000	20,086	10,415	30,501	25,000
Misc-Bad Debt	-	15,359	-	-	-	-	-
Misc-Licenses & Permits	-	-	5,000	4,375	-	4,375	4,500
Cap Outlay-Irrigation	-	-	-	-	11,670	11,670	10,000
Cap Outlay-Water Plant	-	-	3,102,670	226,621	994,131	1,220,752	3,697,180
Cap Outlay-Wast Water Plant	-	-	30,796	310,129	102,062	412,191	30,796
Capital Reserve	-	-	25,000	-	-	-	25,000
Total Water-Sewer Comb Services	560,678	470,835	3,605,239	805,066	1,289,621	2,094,687	4,207,844
Debt Service							
Principal Debt Retirement	-	-	417,852	-	-	-	480,440
Interest Expense	-	-	288,592	-	102,424	102,424	174,920
Cost of Issuance	-	-	-	42,700	-	42,700	-
Total Debt Service	-	-	706,444	42,700	102,424	145,124	655,360
TOTAL OPERATING EXPENSES	981,548	889,323	4,465,773	952,414	1,457,256	2,409,670	5,018,463
Operating income (loss)	321,254	345,055	(3,172,925)	130,999	(1,198,269)	(1,067,270)	(3,723,390)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	484,257	-	-	-	-	-	-
Special Item (Gain)	-	106,000	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	484,257	106,000	-	-	-	-	-
Change in net assets	805,511	451,055	(3,172,925)	130,999	(1,198,269)	(1,067,270)	(3,723,390)
TOTAL NET ASSETS, BEGINNING	6,284,986	7,090,497	7,541,552	7,541,552	-	7,541,552	6,474,282
TOTAL NET ASSETS, ENDING	\$ 7,090,497	\$ 7,541,552	\$ 4,368,627	\$ 7,672,551	\$ (1,198,269)	\$ 6,474,282	\$ 2,750,892

Budget Narrative
Fiscal Year 2012

REVENUES

Interest-Investments

The District earns interest income on their operational accounts.

Water Revenue

Based on prior year's budget and water consumption.

Sewer Revenue

Based on prior year's budget and waste water consumption.

Irrigation Fees

Based on prior year's budget and irrigation water consumption.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

P/R Board of Supervisor Salaries

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting plus payroll taxes. The amount for the Fiscal Year is based on 5 Board members paid for attending 14 meetings. The fees will be split evenly with the General Fund.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments. The fees for shared general matters only will be split evenly with the Water & Sewer Fund.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager. The fees will be split with the General Fund based on the percent budgeted for each fund.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Management Services, Inc.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The FY2012 budget for collection costs was based on 1.5% of the anticipated assessment collections.

Professional Services-Special Assessment

The District has contracted with Severn Trent Management Services, Inc. to levy annual assessments, update the District's tax roll, prepare estoppel letters and handle any customer service questions regarding assessments.

Professional Services-Utility Billing

The District sends invoices to customers for use of the utility system. This billing service, provided by Severn Trent Services, Inc., includes calculating, printing and mailing of utility bills, posting and depositing cash receipts, customer service and other related services.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The fees will be split with the General Fund based on the percent budgeted for each fund.

Communication-Telephone

Telephone and fax machine expenses. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the General Fund based on the percent budgeted for each fund.

Postage and Freight

This represents actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the General Fund based on the percent budgeted for each fund.

Rentals – Meeting Room

The District is charged \$50 per occurrence for the use of the meeting room at which the district's meetings are held. This fee will be split evenly with the General Fund.

Insurance – General Liability

The District currently has its Insurance Policy with the Florida Municipal Insurance Trust. The FY 2012 budget includes an estimated 10% increase of the actual FY 2011 premium.

FY 2012:

General Liability	\$5,815
Property	<u>\$10,725</u>
Total	\$16,540

This expense is split evenly with the Water & Sewer Fund ($\$16,540/2 = \$8,270$).

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending. The fees will be split with the General Fund based on the percent budgeted for each fund.

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Administrative (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation. The board has chosen to advertise for their meetings annually. The fees will be split with the General Fund based on the percent budgeted for each fund.

Miscellaneous Services

This includes bank charges and any miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Cost

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2011 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects. The fees will be split with the General Fund based on the percent budgeted for each fund.

Field

Contracts-Mgmt Services

The District has contracted with Severn Trent Environmental Services to provide operating, maintenance and field management services. This contract includes a predetermined amount of R&M costs. Costs above the specified amount are recorded as 'R&M-Renewal and Replacement'. Any unused R&M costs are returned to the district.

Communication – Teleph – Field

Century Link and Sprint provide communication services to the District. The following accounts are included in this line item:

<u>Vendor Description</u>	<u>Annual Amount</u>
Century Link Plant Land Line (239-642-9219)	\$3,180
Century Link Plant Fax Line (239-642-9392)	504
Sprint Automated svc to notify Bob of power failures	84
Total	\$3,768

Utility - General

The District currently has 10 electric accounts with Lee County Cooperative for irrigation, lift stations, water and waste water plant. The estimated cost is based on prior year's average monthly electric bills.

<u>Account No.</u>	<u>Service Address</u>	<u>Svc. Type</u>
9741120000	25000 E. Tamiami	Irrigation
1941120000	0 Port of the Islands	Irrigation
3841120000	119 Newport Drive	Irrigation
7841120000	Union Road	Irrigation
0941120000	245 Stella Maris Drive	Lift Station
1841120000	0 Newport Drive	Lift Station
7624900000	160 Cays Drive	Lift Station
6941120000	0 Cays Drive	Lift Station
3083520000	0 Newport Drive	Lift Station
3941120000	86112700 P Islands	Waste Water

Budget Narrative
Fiscal Year 2012

EXPENDITURES

Field (continued)

R&M – Irrigation

Repair and maintenance costs associated with the main pumps and other irrigation equipment at the plant.

R&M – Water

Repair and maintenance costs associated with the water plant.

R&M – Waste Water

Repair and maintenance costs associated with the waste water plant.

Miscellaneous - Licenses & Permits

Costs incurred for various licenses and permits pertaining to the water and waste water plants including an annual drinking water license and waste water regulatory fee.

Capital Outlay – Irrigation

Funds spent on capital improvement projects for irrigation.

- I-8 \$10,000 MISC. EQUIPMENT REPLACEMENT

Capital Outlay – Water

Funds spent on capital improvement projects for the water plant.

- W-14A \$3,364,180 CONSTRUCTION OF NEW WATER TREATMENT PLANT
- W-14B \$260,000 INSPECTION OF NEW WATER TREATMENT PLANT
- W-15 \$50,000 NEW WATER METER REPLACEMENT PROGRAM TO INCLUDE BACKFLOW PREVENTION:
 - This includes \$7,000/yr. for water meter replacement (100 per year for 6 years).
- W-20 \$15,000 SPARE PARTS
 - Spare parts and backup equipment likely to be needed for replacement
- W-22 \$8,000 FIRE HYDRANT REPAIR AND REPLACEMENT
 - Budget for one fire hydrant per year for the next four years.

Capital Outlay – Waste Water

Funds spent on capital improvement projects for the waste water plant.

- WW-23 \$30,796 SCADA AND CONTROL PANEL FOR LIFT STATIONS

Capital Reserves

Funds set aside for future capital improvement projects including MBR membrane module replacement.

Debt Service

Principal Debt Retirement

Principal payment due on Series 2010 bond.

Interest Expense

Interest payment due on Series 2010 bond.

PORT OF THE ISLANDS
Community Improvement District

**Debt Amortization
Series 2010 Bond**

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal Balance</u>	<u>Fiscal</u>
11/01/11	\$0.00	\$87,459.95	\$4,983,473.00	
05/01/12	\$480,439.71	\$87,459.95	\$4,503,033.29	\$655,359.61
11/01/12	\$0.00	\$79,028.23	\$4,503,033.29	
05/01/13	\$497,303.14	\$79,028.23	\$4,005,730.15	\$655,359.61
11/01/13	\$0.00	\$70,300.56	\$4,005,730.15	
05/01/14	\$514,758.49	\$70,300.56	\$3,490,971.66	\$655,359.62
11/01/14	\$0.00	\$61,266.55	\$3,490,971.66	
05/01/15	\$532,826.51	\$61,266.55	\$2,958,145.15	\$655,359.62
11/01/15	\$0.00	\$51,915.45	\$2,958,145.15	
05/01/16	\$551,528.72	\$51,915.45	\$2,406,616.43	\$655,359.61
11/01/16	\$0.00	\$42,236.12	\$2,406,616.43	
05/01/17	\$570,887.38	\$42,236.12	\$1,835,729.05	\$655,359.62
11/01/17	\$0.00	\$32,217.04	\$1,835,729.05	
05/01/18	\$590,925.52	\$32,217.04	\$1,244,803.53	\$655,359.61
11/01/18	\$0.00	\$21,846.30	\$1,244,803.53	
05/01/19	\$611,667.01	\$21,846.30	\$633,136.52	\$655,359.61
11/01/19	\$0.00	\$11,111.55	\$633,136.52	
05/01/20	\$633,136.52	\$11,111.55	\$0.00	\$655,359.61
totals	<u>\$4,983,473.00</u>	<u>\$914,763.52</u>		<u>\$5,898,236.52</u>

Exhibit "B"
 Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2012	\$ 6,474,282
Net Change in Fund Balance - Fiscal Year 2012	(3,723,390)
(1) Less: Restricted Assets (Net)	(7,432,444)
(2) Add: Series 2010 bond funds received	5,500,000
Reserves - Fiscal Year 2012 Additions	25,000
Total Funds Available (Estimated) - 9/30/2012	843,448

ALLOCATION OF AVAILABLE FUNDS

<i>Restricted Fund Balance</i>	
(3) Construction Account	755,368
<i>Assigned Fund Balance</i>	
(4) Reserves	50,000
<i>Nonspendable Fund Balance</i>	
Deposits	32,600
Total Allocation of Available Funds	837,968

Total Unassigned Cash	\$ 5,480
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Notes

- (1) Capital assets
- (2) Series 2010 bond proceeds received
- (3) Balance in construction account
- (4) Reserves set aside for future capital improvement projects including MBR membrane module replacement

Port of the Islands
Community Improvement District

Supporting Budget Schedules
Fiscal Year 2012

PORT OF THE ISLANDS
Community Improvement District

Port of the Islands Community Improvement District
Non-Ad Valorem Assessment Roll
FY 2011-2012

Product Type	Maint. ERC Allocation	Maint/ERC	W/S ERC Allocation	W/S Standby	W/S Capital	Total per Product
		\$ 400		\$1,124	\$413	
Hotel Room	1.00	\$400	0.60	\$248	\$427	\$1,074
Condo Unit	1.00	\$400	0.80	\$330	\$569	\$1,299
Single Family	1.00	\$400	1.00	\$413	\$711	\$1,524

Comparison FY 2011 to FY 2012

Product Type	Total FY 2012	Total FY 2011	Increase (Decrease)	% Change
Hotel Room	\$1,074	\$1,074	\$0	0%
Condo Unit	\$1,299	\$1,299	\$0	0%
Single Family	\$1,524	\$1,524	\$0	0%