

**VILLAGES OF GLEN CREEK
COMMUNITY DEVELOPMENT DISTRICTS**

District Office ♦ 5680 W. Cypress Street ♦ Suite A ♦ Tampa, Florida 33607 ♦ (813) 873-7300 ♦ Fax (813) 873-7070

June 22, 2011

Ed Hunzeker
County Administrator
Manatee County Administrators Office
1112 Manatee Avenue West, Suite 920
Bradenton, FL 34205

RECEIVED
JUN 29 2011
COUNTY ADMINISTRATOR
MANATEE COUNTY

**Re: Villages of Glen Creek Community Development Districts
Proposed Fiscal Year 2012 Annual Operations Budget - Revised**

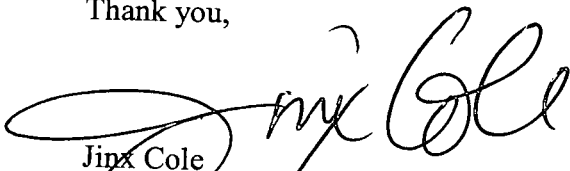
RECEIVED
JUL 1 2011
BOARD RECORDS

Dear Mr. Hunzeker:

Pursuant to Section 190.008 (2)(b) of the Florida Statutes, please find attached the Proposed Fiscal Year 2012 Budget for the Villages of Glen Creek Development Districts, as prepared by District Management. A Public Hearing on the proposed budget has been approved by the District's Board and is hereby set for August 22, 2011 at 10:30 a.m.

If you should have any questions, feel free to contact me at 813-873-7300.

Thank you,


Jinx Cole
Assistant District Manager

Enc. FY 2012 Budget - Revised
Via Certified Mail

ACCEPTED IN OPEN SESSION

JUL 27 2011

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

Villages of Glen Creek

Community Development District

Proposed Annual Budget - Revised Fiscal Year 2012

June 8, 2011

Prepared by:



DMS

WWW.DMS-US.COM

**Villages of Glen Creek
Community Development District**

**Proposed Annual Budget - Revised
Fiscal Year 2012**

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Prepared by:



DMS

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Villages of Glen Creek Community Development District

Budget Introduction

Fiscal Year 2012

Background Information

Villages of Glen Creek Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a "solution" to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDD's represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2012, which begins on October 1, 2011. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following fund.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

Debt Service and Capital Projects Funds

Upon the issuance of bonds, the budget will be amended to include budgets for the debt service fund and the capital projects funds.

Prepared By:



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Villages of Glen Creek
Community Development District
Fiscal Year 2012 Proposed Annual Budget - Revised
General Fund

	Fiscal Year 2011 Final Annual Budget	Fiscal Year 2012 Proposed Annual Budget - Revised	Increase / (Decrease) from FY 2011 to FY 2012
REVENUES			
Contributions & Donations From Private Sources			
Developer Contributions	22,500	46,500	24,000
Total Revenues	\$ 22,500	\$ 46,500	\$ 24,000
EXPENDITURES			
Legislative			
Supervisor Fees	2,400	2,400	-
Total Legislative	2,400	2,400	-
Financial & Administrative			
Administrative Services	-	-	-
District Management	7,500	7,500	-
Financial Consulting Services	-	-	-
Accounting Services	-	-	-
District Engineer	2,000	1,500	(500)
Disclosure Report	-	-	-
Audit Service	2,000	2,000	-
Arbitrage Rebate Calculation	-	-	-
Travel Per Diem	200	200	-
Postage, Phone, Faxes, Copies	100	50	(50)
Rentals & Leases	-	-	-
Public Officials Insurance	3,500	3,500	-
Legal Advertising	750	750	-
Bank Fees	200	200	-
Dues, Licenses & Fees	175	175	-
Miscellaneous Fees	175	25	(150)
Office Supplies	-	-	-
Total Financial & Administrative	\$ 16,600	\$ 15,900	\$ (700)
Legal Counsel			
District Counsel	1,500	2,000	500
Total Legal Counsel	\$ 1,500	\$ 2,000	\$ 500
Other Physical Environment			
Field Manager / District Coordination	-	24,000	24,000
General Liability Insurance	2,000	2,200	200
Landscape Maintenance	-	-	-
Irrigation Maintenance	-	-	-
Miscellaneous Contingency	-	-	-
Total Other Physical Environment	\$ 2,000	\$ 26,200	\$ 24,200
Total Expenditures	\$ 22,500	\$ 46,500	\$ 24,000
Excess of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -

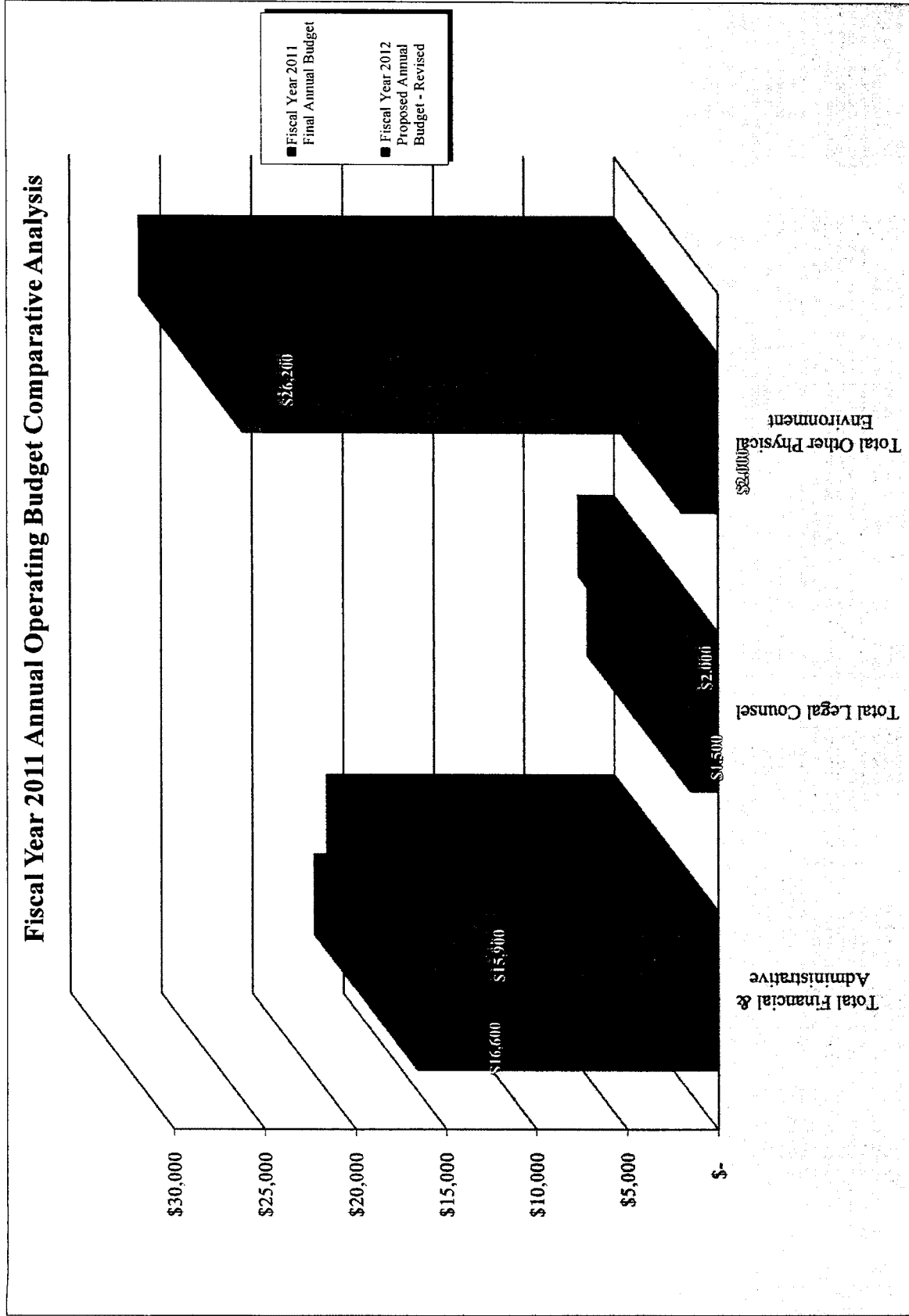
Prepared by:



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Villages of Glen Creek Community Development District

Fiscal Year 2011 Annual Operating Budget Comparative Analysis



Prepared by:



DMS

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**Villages of Glen Creek
Community Development District
Fiscal Year 2012 Proposed Annual Budget - Revised Descriptions
General Fund 001**

Financial & Administrative

District Management & Accounting

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors. Furthermore, as part of the consulting managers contract, the District retains Accounting Services to create, facilitate payment of record requisitions, and process invoices.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Report

This is required of the District as part of the bond indentures.

Audit Service

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Travel Per Diem

This line item is primarily related to mileage reimbursement.

Postage, Photo, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Liability Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Creation

This is for the creation of a District Website.

Website Maintenance

This is for maintenance and administration of the District's official website.

Legal Counsel

District Counsel

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

Other Physical Environment

Field Manager

As an anticipated addendum to the consulting managers contract, the District will retain the services of a Field Manager. The Field Manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation of and implementation of operating schedules and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs. The fee for this service is reviewed annually.

General Liability Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program

Electric Utilities

Electric Utilities

This item is for electric utility service to District common area facilities.