

# The Woodlands Community Development District

## **Severn Trent Management Services**

210 North University Drive, Suite 702 • Coral Springs, Florida 33071

Telephone: (954) 753-5841 Fax: (954) 345-1292

### **Sent Via Federal Express**

April 19, 2017

Mr. Thomas A. Harmer  
**Sarasota County Administrator**  
1660 Ringling Boulevard  
Sarasota, Florida 34236

Daniel Schult  
**City of North Port City Manager**  
4970 City Hall Boulevard  
North Port, Florida 34286

### **RE: Proposed Operating Budget for Fiscal Year 2018**

Dear Mr. Harmer and Mr. Schult:

In accordance with Chapter 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the District, for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year at least sixty (60) days prior to the public hearing.

The District's public hearing is scheduled as follows:

Date: May 4, 2017  
Hour: 10:30 A.M.  
Place: Cypress Falls Clubhouse  
2605 Arugula Drive  
North Port, Florida

I am pleased to enclose the District's Proposed Operating Budget for Fiscal Year 2018 as required by statute. If you any questions or comments please feel free to contact me directly at 813-991-1116

Sincerely,



Mark Vega  
District Manager

MV/rh  
Enclosure

**RESOLUTION 2017-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE WOODLANDS COMMUNITY DEVELOPMENT  
DISTRICT APPROVING THE BUDGET FOR FISCAL  
YEAR 2018 AND SETTING A PUBLIC HEARING  
THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and/or debt service budget for Fiscal Year 2018; a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE WOODLANDS COMMUNITY  
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2018 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: **Thursday, May 4, 2017**  
Hour: **10:30 a.m.**  
Place: **Cypress Falls Clubhouse  
2605 Arugula Drive,  
North Port, Florida**

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 2<sup>th</sup> day of March, 2017.**

  
\_\_\_\_\_  
Carl Impastato, Chairman

  
\_\_\_\_\_  
Mark Vega, Secretary

**THE WOODLANDS**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2018**

Version 1  
Modified February 22, 2017

Prepared by:



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**The Woodlands**  
Community Development District

**Operating Budget**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JAN-2017	FEB- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 922	\$ -	\$ 832	\$ 1,664	\$ 2,496	\$ -
Special Assmnts- Tax Collector	153,861	504,516	444,902	59,614	504,516	504,516
Special Assmnts- Delinquent	526,845	659,229	-	-	-	659,231
Special Assmnts- Discounts	(444)	(46,550)	(17,737)	-	(17,737)	(46,550)
Other Miscellaneous Revenues	7,250	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>688,434</b>	<b>1,117,195</b>	<b>427,997</b>	<b>61,278</b>	<b>489,275</b>	<b>1,117,198</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	9,800	12,000	3,000	2,000	5,000	12,000
FICA Taxes	750	918	230	153	383	918
ProfServ-Engineering	40,931	10,000	4,074	8,148	12,222	10,000
ProfServ-Legal Services	32,988	20,000	9,403	18,806	28,209	30,000
ProfServ-Mgmt Consulting Serv	32,760	33,743	11,248	22,495	33,743	36,444
ProfServ-Property Appraiser	-	281	-	281	281	281
ProfServ - Web Site Development	1,000	1,000	1,000	-	1,000	1,000
Auditing Services	4,400	6,300	-	4,500	4,500	6,300
Travel Reimbursements	-	-	503	503	1,006	1,200
Postage and Freight	417	1,200	86	991	1,077	1,500
Insurance - General Liability	12,803	14,723	15,929	-	15,929	17,522
Printing and Binding	244	1,300	23	1,235	1,258	1,300
Legal Advertising	1,823	3,000	77	2,200	2,277	3,000
Misc-Bank Charges	601	600	202	398	600	600
Misc-Property Taxes	-	4,000	-	-	-	-
Misc-Assessmnt Collection Cost	3,093	17,456	6,407	894	7,301	17,456
Office Supplies	45	250	-	45	45	250
Annual District Filing Fee	175	175	200	-	200	175
<b>Total Administrative</b>	<b>141,830</b>	<b>126,946</b>	<b>52,382</b>	<b>62,649</b>	<b>115,031</b>	<b>139,946</b>
<i>Stormwater Mgmt</i>						
R&M-Lake	8,000	7,500	-	-	-	7,500
<b>Total Stormwater Mgmt</b>	<b>8,000</b>	<b>7,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,500</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JAN-2017	FEB- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
<b>Field</b>						
ProfServ-Field Management	13,750	15,450	5,150	10,300	15,450	16,686
Communication - Teleph - Field	6,206	6,200	2,099	4,198	6,297	6,500
Electricity - Entrance	1,040	1,325	355	800	1,155	1,325
Electricity - Streetlighting	-	-	-	-	-	-
Misc-Contingency	16,639	149,466	3,075	6,150	9,225	100,915
<b>Total Field</b>	<b>37,635</b>	<b>172,441</b>	<b>10,679</b>	<b>21,448</b>	<b>32,127</b>	<b>125,426</b>
<b>Landscape</b>						
Contracts-Pump Station	-	-	-	-	-	-
Contracts-Landscape	8,651	-	-	-	-	-
Utility - Pump Station	21,074	61,500	9,372	18,744	28,116	61,500
R&M-General	7,400	1,000	-	450	450	1,000
R&M-Renewal and Replacement	4,438	2,500	-	2,000	2,000	2,500
R&M-Irrigation	19,883	12,500	-	2,500	2,500	12,500
R&M-Pump Station	5,415	12,500	3,984	7,968	11,952	12,500
Capital Outlay - Pump Station	336,026	95,095	-	-	-	95,095
<b>Total Landscape</b>	<b>402,887</b>	<b>185,095</b>	<b>13,356</b>	<b>31,662</b>	<b>45,018</b>	<b>185,095</b>
<b>TOTAL EXPENDITURES</b>	<b>590,352</b>	<b>491,982</b>	<b>76,417</b>	<b>115,759</b>	<b>192,176</b>	<b>457,967</b>
Excess (deficiency) of revenues						
Over (under) expenditures	98,082	625,213	351,580	(54,481)	297,099	659,231
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	625,213	-	-	-	659,231
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>625,213</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>659,231</b>
Net change in fund balance	98,082	625,213	351,580	(54,481)	297,099	659,231
<b>FUND BALANCE, BEGINNING</b>	<b>299,311</b>	<b>397,394</b>	<b>397,394</b>	<b>-</b>	<b>397,394</b>	<b>694,493</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 397,394</b>	<b>\$ 1,022,607</b>	<b>\$ 748,974</b>	<b>\$ (54,481)</b>	<b>\$ 694,493</b>	<b>\$ 1,353,724</b>



**Budget Narrative**  
Fiscal Year 2018

**Revenue**

**Special Assessment – 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 Assessment - Delinquent**

The District will levy a Non-Ad Valorem assessment on FY2015 and FY2016 Delinquent Landowner Assessments.

**Special Assessment - Discounts**

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

**Expenditures**

*Expenditures – Administrative*

**P/R Board of Supervisors**

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. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

**FICA Taxes**

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

**Professional Services-Engineering**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity.

**Professional Services-Legal Services**

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. Fees are based on prior year legal expenses.

**Professional Services-Management Consulting Service**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. These services are further outlined in Exhibit "A" of the Management Agreement. The fees are related to the current contracted fees in the Management Agreement plus an 8% increase.

**Misc-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 budget for property appraiser cost was based on a unit price per parcel.

**Professional Services-Web Site Development**

The District has contracted with Severn Trent Services to maintain the website [www.woodlandscdd.org](http://www.woodlandscdd.org) and 10 email addresses.

**Budget Narrative**  
Fiscal Year 2018

Expenditures – Administrative (continued)

**Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on the existing year's Engagement Letter.

**Postage & Freight**

Mailing of agenda packages, overnight deliveries, correspondence, etc

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies through the *Florida Municipal Insurance Trust*. The amount is based upon actual amount plus 10% increase.

**Printing and Binding**

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

**Legal Advertising**

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

**Miscellaneous-Bank Charges**

Bank charges that are incurred during the year.

**Miscellaneous-Property Taxes**

Parcel 1115-00-1500 Non-Ad-Valorem Tax.

**Miscellaneous-Assessment Collection Fees**

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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Office Supplies**

Miscellaneous office supplies required to prepare agenda packages.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Expenditures – Stormwater Management

**R&M - Lake**

The District is required to monitor the wetlands and respond to any compliance issues presented by the South Florida Water Management District. The only expense to the District is when needed. There is no annual contract.

**Budget Narrative**  
Fiscal Year 2018

Expenditures –Field Management

**Professional Services-Field Management**

The District receives Field Management services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The fees are related to the current contracted fees in the Management Agreement plus an 8% increase.

**Communication - Telephone**

The District pays Verizon for online pump monitoring.

**Electricity – Entrance**

The District pays FPL for the electricity to 6227 Toledo Blade Blvd Monument.

**Miscellaneous-Contingency**

This expense represents miscellaneous expenses that may arise during the year relating to the normal operations and maintenance of the District.

Expenditures – Landscape

**Contracts –Pump Stations**

The District has contracted with Hoover Pumping Services to provide quarterly service to the various pumps.

**Contracts -Landscape**

The District does not currently have an active contract with any vendor to maintain the Districts' common area as it has been conveyed to the County.

**Utility - Pump Station**

The District pays FPL for monthly electric usage at the numerous pumps & wells.

**R&M – General**

Miscellaneous maintenance expenses are coded to the category.

**R&M – Renewal & Replacement**

This expense category represents cost to renew and/or replace common area landscaping, including trees & shrubs.

**R&M – Irrigation**

Repairs to and maintenance of the irrigation system is a necessary expense to sustain the common area landscape.

**R&M – Pump Station**

Repairs to & maintenance of the pump stations are necessary expenses to sustain the common area landscape.

**Capital Outlay –Pump Stations**

The District has contracted with Hoover Pumping Services to install pumps at the various wells.

**The Woodlands**  
Community Development District

**Debt Service Budget**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU JAN-2017	PROJECTED FEB- SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>						
Interest - Investments	\$ 587	\$ -	\$ 298	\$ 596	\$ 894	\$ -
Special Assmnts- Tax Collector	681,594	647,797	558,195	74,792	632,987	624,014
Special Assmnts- Prepayment	493,553	-	42,513	13,409	55,922	-
Special Assmnts- CDD Collected	-	1,572,148	-	-	-	1,572,148
Special Assmnts- Discounts	(18,156)	(25,912)	(22,254)	-	(22,254)	(24,961)
<b>TOTAL REVENUES</b>	<b>1,157,578</b>	<b>2,194,033</b>	<b>578,752</b>	<b>88,797</b>	<b>667,549</b>	<b>2,171,201</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Arbitrage Rebate	600	600	-	600	600	600
ProfServ-Dissemination Agent	5,000	5,000	-	5,000	5,000	5,000
ProfServ-Trustee	5,396	9,000	5,248	900	6,148	9,000
Misc-Assessmnt Collection Cost	9,971	12,956	8,039	1,122	9,161	12,480
<b>Total Administrative</b>	<b>20,967</b>	<b>27,556</b>	<b>13,287</b>	<b>7,622</b>	<b>20,909</b>	<b>27,080</b>
<i>Debt Service</i>						
Principal Debt Retirement	370,000	765,000	-	765,000	765,000	810,000
Prepayments Series A	355,000	-	1,960,000	-	1,960,000	-
Interest Expense	1,684,088	1,407,045	10,949	726,750	737,699	1,409,895
<b>Total Debt Service</b>	<b>2,409,088</b>	<b>2,172,045</b>	<b>1,970,949</b>	<b>1,491,750</b>	<b>3,462,699</b>	<b>2,219,895</b>
<b>TOTAL EXPENDITURES</b>	<b>2,430,055</b>	<b>2,199,601</b>	<b>1,984,236</b>	<b>1,499,372</b>	<b>3,483,608</b>	<b>2,246,975</b>
Excess (deficiency) of revenues Over (under) expenditures	(1,272,477)	(5,568)	(1,405,484)	(1,410,575)	(2,816,059)	(75,774)
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	-	-	1,685,707	-	1,685,707	-
Contribution to (Use of) Fund Balance	-	(5,568)	-	-	-	(75,774)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(5,568)</b>	<b>1,685,707</b>	<b>-</b>	<b>1,685,707</b>	<b>(75,774)</b>
Net change in fund balance	(1,272,477)	(5,568)	280,223	(1,410,575)	(1,130,352)	(75,774)
<b>FUND BALANCE, BEGINNING</b>	<b>(9,510,868)</b>	<b>(10,783,345)</b>	<b>(10,783,345)</b>	<b>-</b>	<b>(10,783,345)</b>	<b>(11,913,697)</b>
<b>FUND BALANCE, ENDING</b>	<b><u>\$ (10,783,345)</u></b>	<b><u>\$ (10,788,913)</u></b>	<b><u>\$ (10,503,122)</u></b>	<b><u>\$ (1,410,575)</u></b>	<b><u>\$ (11,913,697)</u></b>	<b><u>\$ (11,989,471)</u></b>

# THE WOODLANDS

## Community Development District

### SERIES 2004A CAPITAL IMPROVEMENT REVENUE BONDS DEBT SERVICE SCHEDULE

#### AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/05	\$31,615,000.00	5.70%	\$0.00	\$750,856.25	\$750,856.25
11/01/05	\$31,615,000.00	5.70%	\$0.00	\$901,027.50	
05/01/06	\$31,615,000.00	5.70%	\$410,000.00	\$901,027.50	\$2,212,055.00
11/01/06	\$31,205,000.00	5.70%	\$0.00	\$889,342.50	
05/01/07	\$31,205,000.00	5.70%	\$435,000.00	\$889,342.50	\$2,213,685.00
11/01/07	\$30,770,000.00	5.70%	\$25,000.00	\$876,945.00	
05/01/08	\$30,745,000.00	5.70%	\$460,000.00	\$876,232.50	\$2,238,177.50
11/01/08	\$30,285,000.00	5.70%	\$0.00	\$863,122.50	
05/01/09	\$30,285,000.00	5.70%	\$485,000.00	\$863,122.50	\$2,211,245.00
11/01/09	\$29,800,000.00	5.70%	\$0.00	\$849,300.00	
05/01/10	\$29,800,000.00	5.70%	\$515,000.00	\$849,300.00	\$2,213,600.00
11/01/10	\$29,285,000.00	5.70%	\$0.00	\$834,622.50	
05/01/11	\$29,285,000.00	5.70%	\$545,000.00	\$834,622.50	\$2,214,245.00
11/01/11	\$28,740,000.00	5.70%	\$0.00	\$819,090.00	
05/01/12	\$28,740,000.00	5.70%	\$575,000.00	\$819,090.00	\$2,213,180.00
11/01/12	\$28,165,000.00	5.70%	\$0.00	\$802,702.50	
05/01/13	\$28,165,000.00	5.70%	\$610,000.00	\$802,702.50	\$2,215,405.00
11/01/13	\$27,555,000.00	5.70%	\$0.00	\$785,317.50	
05/01/14	\$27,555,000.00	5.70%	\$645,000.00	\$785,317.50	\$2,215,635.00
11/01/14	\$26,910,000.00	5.70%	\$0.00	\$766,935.00	
05/01/15	\$26,910,000.00	5.70%	\$685,000.00	\$766,935.00	\$2,218,870.00
11/01/15	\$26,225,000.00	5.70%	\$0.00	\$747,412.50	
05/01/16	\$26,225,000.00	5.70%	\$725,000.00	\$747,412.50	\$2,219,825.00
11/01/16	\$25,500,000.00	5.70%	\$0.00	\$726,750.00	
05/01/17	\$25,500,000.00	5.70%	\$765,000.00	\$726,750.00	\$2,218,500.00
11/01/17	\$24,735,000.00	5.70%	\$0.00	\$704,947.50	
05/01/18	\$24,735,000.00	5.70%	\$810,000.00	\$704,947.50	\$2,219,895.00
11/01/18	\$23,925,000.00	5.70%	\$0.00	\$681,862.50	
05/01/19	\$23,925,000.00	5.70%	\$860,000.00	\$681,862.50	\$2,223,725.00
11/01/19	\$23,065,000.00	5.70%	\$0.00	\$657,352.50	
05/01/20	\$23,065,000.00	5.70%	\$910,000.00	\$657,352.50	\$2,224,705.00
11/01/20	\$22,155,000.00	5.70%	\$0.00	\$631,417.50	
05/01/21	\$22,155,000.00	5.70%	\$960,000.00	\$631,417.50	\$2,222,835.00
11/01/21	\$21,195,000.00	5.70%	\$0.00	\$604,057.50	
05/01/22	\$21,195,000.00	5.70%	\$1,020,000.00	\$604,057.50	\$2,228,115.00
11/01/22	\$20,175,000.00	5.70%	\$0.00	\$574,987.50	
05/01/23	\$20,175,000.00	5.70%	\$1,080,000.00	\$574,987.50	\$2,229,975.00
11/01/23	\$19,095,000.00	5.70%	\$0.00	\$544,207.50	
05/01/24	\$19,095,000.00	5.70%	\$1,140,000.00	\$544,207.50	\$2,228,415.00
11/01/24	\$17,955,000.00	5.70%	\$0.00	\$511,717.50	
05/01/25	\$17,955,000.00	5.70%	\$1,210,000.00	\$511,717.50	\$2,233,435.00
11/01/25	\$16,745,000.00	5.70%	\$0.00	\$477,232.50	
05/01/26	\$16,745,000.00	5.70%	\$1,280,000.00	\$477,232.50	\$2,234,465.00
11/01/26	\$15,465,000.00	5.70%	\$0.00	\$440,752.50	
05/01/27	\$15,465,000.00	5.70%	\$1,355,000.00	\$440,752.50	\$2,236,505.00
11/01/27	\$14,110,000.00	5.70%	\$0.00	\$402,135.00	
05/01/28	\$14,110,000.00	5.70%	\$1,435,000.00	\$402,135.00	\$2,239,270.00

**THE WOODLANDS**

Community Development District

SERIES 2004A CAPITAL IMPROVEMENT REVENUE BONDS  
DEBT SERVICE SCHEDULE

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/28	\$12,675,000.00	5.70%	\$0.00	\$361,237.50	
05/01/29	\$12,675,000.00	5.70%	\$1,520,000.00	\$361,237.50	\$2,242,475.00
11/01/29	\$11,155,000.00	5.70%	\$0.00	\$317,917.50	
05/01/30	\$11,155,000.00	5.70%	\$1,610,000.00	\$317,917.50	\$2,245,835.00
11/01/30	\$9,545,000.00	5.70%	\$0.00	\$272,032.50	
05/01/31	\$9,545,000.00	5.70%	\$1,700,000.00	\$272,032.50	\$2,244,065.00
11/01/31	\$7,845,000.00	5.70%	\$0.00	\$223,582.50	
05/01/32	\$7,845,000.00	5.70%	\$1,800,000.00	\$223,582.50	\$2,247,165.00
11/01/32	\$6,045,000.00	5.70%	\$0.00	\$172,282.50	
05/01/33	\$6,045,000.00	5.70%	\$1,910,000.00	\$172,282.50	\$2,254,565.00
11/01/33	\$4,135,000.00	5.70%	\$0.00	\$117,847.50	
05/01/34	\$4,135,000.00	5.70%	\$2,020,000.00	\$117,847.50	\$2,255,695.00
11/01/34	\$2,115,000.00	5.70%	\$0.00	\$60,277.50	
05/01/35	\$2,115,000.00	5.70%	\$2,115,000.00	\$60,277.50	\$2,235,555.00
			\$31,615,000.00	\$16,965,195.00	\$42,465,195.00

**Budget Narrative**  
Fiscal Year 2018

**Revenue**

**Special Assessment - Tax Collector**

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

**Special Assessment – CDD Collected**

The District entered into a Funding Agreement with the Developers to fund all debt service expenditures for the Fiscal Year.

**Special Assessment - Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Expenditures**

*Expenditures –Administrative*

**Professional Services-Arbitrage Rebate**

The District has a proposal with a company who specializes in calculating the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Trustee**

The District will pay annual trustee fees for the Series 2004 Capital Improvement Revenue Bonds that are deposited with a Trustee. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Misc-Assessment Collection Costs**

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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

*Expenditures –Debt Service*

**Principal Debt Retirement**

See amortization schedule.

**Interest Expense**

See amortization schedule.



## **The Woodlands**

Community Development District

### **Supporting Budget Schedules**

# THE WOODLANDS

## Community Development District

### Comparison of Assessment Rates Fiscal Year 2018 vs. Fiscal Year 2017

Phase	Village	General Fund			Debt Service			Total			O&M	DS	DS	100%	Bond
		FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	On-Roll Units	On-Roll Units	Off-Roll Units	Prepaid Units	Buydown \$700
A	Townhomes	\$69.33	\$69.33	0.00%	\$330.70	\$330.70	0.00%	\$400.03	\$400.03	0.00%	171.00	-	171.00		
	Townhomes	\$69.33	\$69.33	0.00%	\$330.70	\$330.70	0.00%	\$400.03	\$400.03	0.00%	209.00	-	209.00		
B/C-1	MF 4 plex-Centex	\$206.87	\$207.32	-0.22%	\$988.83	\$988.83	0.00%	\$1,195.70	\$1,196.15	-0.04%	112.00	112.00	-	2	66
	SF-Centex	\$248.34	\$248.88	-0.22%	\$1,187.06	\$1,187.06	0.00%	\$1,435.41	\$1,435.94	-0.04%	125.00	125.00	-	2	64
	MF Dup-Centex	\$206.87	\$207.32	-0.22%	\$988.83	\$988.83	0.00%	\$1,195.70	\$1,196.15	-0.04%	130.00	130.00	-	2	65
B-C-2	MF 4 plex	\$206.87	\$207.32	-0.22%	\$984.47	\$988.83	-0.44%	\$1,191.34	\$1,196.15	-0.40%	96.00	-	96.00		
	SF	\$248.34	\$248.88	-0.22%	\$1,181.84	\$1,187.06	-0.44%	\$1,430.18	\$1,435.94	-0.40%	232.00	232			
	MF Duplex	\$0.00	\$207.32	n/a	\$0.00	\$988.83	n/a	\$0.00	\$1,196.15	n/a	-	-	-		
D	SF	\$211.25	\$211.25	0.00%	\$1,007.58	\$1,007.58	0.00%	\$1,218.83	\$1,218.83	0.00%	385.00	-	385.00		
E	SF	\$210.45	\$210.45	0.00%	\$1,003.79	\$1,003.79	0.00%	\$1,214.24	\$1,214.24	0.00%	296.00	-	296.00		
F	Townhomes	\$98.45	\$98.45	0.00%	\$469.56	\$469.56	0.00%	\$568.01	\$568.01	0.00%	254.00	-	254.00		
G	SF-Centex	\$275.97	\$275.97	0.00%	\$1,316.29	\$1,316.29	0.00%	\$1,592.26	\$1,592.26	0.00%	263.00	263.00	-		56
	SF	\$275.97	\$275.97	0.00%	\$1,316.29	\$1,316.29	0.00%	\$1,592.26	\$1,592.26	0.00%	284.00	-	284.00		
											<b>2,557.00</b>	<b>862.00</b>	<b>1,695.00</b>	<b>6</b>	<b>251</b>

# THE WOODLANDS

## Community Development District

### FY 2015 & 2016 Delinquent Landowner Assessments

Parcel	Parcel ID	Owner	Assessable Acres	FY 2015	FY 2016
				Total Delinquent General Fund 001	Total Delinquent General Fund 001
A	1115-00-1300	Panacea Gulf Coast Investments LLC	18.07	\$ 11,144.65	\$ 11,144.71
		BUFFALO-NORTHPORT ASSOCIATES II	22.09	\$ 13,621.24	\$ 13,621.31
B	1115-00-1350	BUFFALO-NORTHPORT ASSOCIATES II	33.43	\$ 19,976.99	\$ 19,976.99
C	1113-00-1200	BUFFALO-NORTHPORT ASSOCIATES II	88.17	\$ 52,686.21	\$ 52,686.21
D	1094-00-3200	WOODLANDS BANYAN POINTE LLC **	60.88	\$ 37,547.14	\$ 37,547.14
		WOODLANDS BANYAN POINTE LLC **	63.08	\$ 38,904.24	\$ 38,904.24
E	1113-00-1300	WOODLANDS PINE RUN LLC	94.95	\$ 58,556.53	\$ 58,556.80
F	1111-00-3050	WOODLANDS OAK MEADOWS LLC	38.12	\$ 23,505.37	\$ 23,505.48
G	1114-00-3100	BUFFALO-NORTHPORT ASSOCIATES II	104.34	\$ 73,672.95	\$ 73,672.95
			<b>523.14</b>	<b>\$ 329,615.33</b>	<b>\$ 329,615.82</b>

\*\* Woodlands Banyan Pointe LLC did not pay FY16 Delinquent Assessments (FY11 & FY12)