

Bay Laurel Center
Community Development District
Water and Sewer Enterprise Fund

Adopted Budget

Fiscal Year 2013



Updated August 14, 2012

Bay Laurel Center
Community Development District

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Bay Laurel Center
Community Development District
Water and Wastewater Operating Fund Budget
Fiscal Year 2013

Description	Adopted FY 2012	Actual thru 6/30/12	Projected Next 3 Months	Total Projected	Adopted FY 2013	
<u>Revenues</u>						
34300.300.30000	Water and Sewer Revenues	\$4,427,506	\$3,288,439	\$1,003,218	\$4,291,657	\$4,506,240
34300.300.30100	Conservation	\$996,670	\$786,426	\$120,000	\$906,426	\$951,747
36900.300.10000	Miscellaneous Revenues	\$0	\$35,605	\$13,164	\$48,769	\$45,000
36100.300.10000	Interest Income	\$0	\$3,624	\$1,500	\$5,124	\$4,000
Total Revenues		\$5,424,176	\$4,114,094	\$1,137,882	\$5,251,976	\$5,506,987

Expenses - Administrative

53600.310.11000	Supervisors Fees	\$6,000	\$1,400	\$800	\$2,200	\$6,000
53600.310.21000	FICA Taxes	\$459	\$107	\$61	\$168	\$459
53600.310.31100	Engineering	\$12,000	\$116,335	\$15,000	\$131,335	\$85,000
53600.310.31500	Attorney	\$12,000	\$6,863	\$0	\$6,863	\$12,000
53600.310.32200	Annual Audit	\$15,000	\$7,800	\$0	\$7,800	\$10,000
53600.310.31700	Dissemination Agent	\$3,500	\$2,479	\$876	\$3,355	\$3,500
53600.310.32300	Trustee Fees	\$10,000	\$0	\$0	\$0	\$10,000
53600.310.31200	Arbitrage	\$1,700	\$0	\$0	\$0	\$1,200
53600.310.34000	Manager	\$85,000	\$60,208	\$21,249	\$81,457	\$87,550
53600.310.35100	Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
53600.310.41000	Telephone	\$500	\$203	\$68	\$271	\$500
53600.310.42000	Postage	\$1,000	\$1,981	\$660	\$2,641	\$4,000
53600.310.42500	Printing & Binding	\$2,000	\$1,302	\$434	\$1,736	\$2,000
53600.310.45000	Insurance - Liability	\$10,000	\$15,283	\$0	\$15,283	\$16,811
53600.310.48000	Legal Advertising	\$2,500	\$103	\$1,000	\$1,103	\$2,500
53600.310.49000	Other Current Charges	\$500	\$7,071	\$2,357	\$9,428	\$12,000
53600.310.51000	Office Supplies	\$1,000	\$2,896	\$1,050	\$3,946	\$6,000
53600.310.54000	Dues, Licenses & Subscriptions	\$175	\$435	\$0	\$435	\$175
Total Administrative		\$163,834	\$225,216	\$43,805	\$269,021	\$260,695

Bay Laurel Center
Community Development District
Water and Wastewater Operating Fund Budget
Fiscal Year 2013

Description	Adopted FY 2012	Actual thru 6/30/12	Projected Next 3 Months	Total Projected	Adopted FY 2013
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EXPENSES - OPERATIONS:

Personnel:

53600.330.12000	Salaries & Wages	\$770,892	\$492,694	\$164,231	\$656,925	\$676,856
53600.330.12100	Other Salaries & Wages	\$40,000	\$2,501	\$0	\$2,501	\$7,500
53600.330.12200	Unemployment Compensation	\$4,450	\$1,372	\$0	\$1,372	\$2,500
53600.330.12300	Payroll Taxes	\$68,700	\$35,133	\$11,711	\$46,844	\$52,968
53600.330.12400	Pension Contributions	\$3,565	\$2,907	\$969	\$3,876	\$10,094
53600.330.21100	Workers Compensation	\$17,000	\$10,167	\$3,389	\$13,556	\$17,917
53600.330.45100	Health Insurance	\$115,000	\$73,648	\$24,549	\$98,197	\$148,370
53600.330.12500	Other Personnel Cost	\$44,452	\$25,947	\$8,649	\$34,596	\$15,000
53600.330.12600	Education/Training	\$0	\$0	\$0	\$0	\$15,000
53600.330.12700	Uniforms	\$0	\$0	\$0	\$0	\$7,280

Total Personnel	\$1,064,059	\$644,369	\$213,499	\$857,868	\$953,485
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Office Overhead:

53600.340.40900	Commnications	\$5,000	\$11,088	\$3,696	\$14,784	\$20,000
53600.340.41200	Information Tech./Maintenance	\$0	\$40,395	\$5,000	\$45,395	\$44,000
53600.340.41100	Administrative Costs	\$23,742	\$6,413	\$2,138	\$8,551	\$12,000
53600.340.43500	Rentals & Leases	\$0	\$0	\$0	\$0	\$3,742
53600.340.51100	Operating Supplies	\$35,000	\$22,318	\$7,439	\$29,757	\$35,000
53600.340.42000	Postage (utility billing)	\$28,742	\$11,995	\$3,998	\$15,993	\$18,000
53600.340.45000	Insurance - Property, Plant & Equipm	\$87,000	\$50,060	\$0	\$50,060	\$55,066
53600.340.49200	Property Taxes	\$75,200	\$77,926	\$12,552	\$90,478	\$53,550

Total Office Overhead	\$254,684	\$220,195	\$34,823	\$255,018	\$241,358
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Bay Laurel Center
 Community Development District
 Water and Wastewater Operating Fund Budget
 Fiscal Year 2013

Description	Adopted FY 2012	Actual thru 6/30/12	Projected Next 3 Months	Total Projected	Adopted FY 2013
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EXPENSES - OPERATIONS:

Plant and Field Operations:

53600.350.43000	Electricity	\$362,000	\$185,035	\$61,678	\$246,713	\$280,000
53600.350.43500	Office Rental	\$8,402	\$0	\$0	\$0	\$22,596
53600.350.46000	Vehicle Repairs	\$10,000	\$20,971	\$6,000	\$26,971	\$32,500
53600.350.46200	Plant and Mechanical Repair	\$6,000	\$99,368	\$33,123	\$132,491	\$100,000
53600.350.46300	Generators Service Agreement	\$14,650	\$25,937	\$3,000	\$28,937	\$30,000
53600.350.46500	Fuel Expense	\$48,000	\$29,162	\$9,721	\$38,883	\$48,000
53600.350.46600	Repairs - Distribution/Collection	\$167,212	\$76,356	\$25,452	\$101,808	\$110,000
53600.350.47000	Backhoe	\$20,000	\$560	\$10,000	\$10,560	\$10,000
53600.350.47300	Mowing/Grounds Maintenance	\$24,000	\$16,481	\$6,000	\$22,481	\$25,300
53600.350.47500	Chemicals and supplies	\$74,000	\$63,737	\$21,246	\$84,983	\$93,481
53600.350.47600	Laboratory and Testing	\$93,000	\$45,827	\$15,276	\$61,103	\$79,713
53600.350.47700	Sludge hauling	\$78,750	\$34,005	\$11,335	\$45,340	\$85,000
53600.350.48000	Refuse	\$0	\$0	\$0	\$0	\$1,794
53600.350.49000	Non-recurring expense/Contingency	\$53,902	\$50,923	\$16,974	\$67,897	\$50,763
53600.350.49700	Misc., Sm. Tools & Equipment	\$7,000	\$8,229	\$2,743	\$10,972	\$10,000
53600.350.49600	Effluent Disposal	\$75,760	\$3,403	\$0	\$3,403	\$0
53600.350.49700	Dues, Licenses & Subs.	\$0	\$2,747	\$916	\$3,663	\$20,000

Total Plant and Field Operations	\$1,042,676	\$662,741	\$223,463	\$886,204	\$999,147
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Total Operating Expenses	\$2,525,253	\$1,752,521	\$515,590	\$2,268,111	\$2,454,686
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Operating Income	\$2,898,923	\$2,361,573	\$622,292	\$2,983,865	\$3,052,301
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Bay Laurel Center
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Description	Adopted FY 2012	Actual thru 6/30/12	Projected Next 3 Months	Total Projected	Adopted FY 2013
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DEBT SERVICE

51700.300.72000	Interest - 3/1	\$ 604,032	\$604,032	\$0	\$ 604,032	\$ 775,350
51700.300.72000	Interest - 9/1	\$ 782,200	\$488,513	\$293,687	\$ 782,200	\$ 775,350
51700.300.71000	Principal - 9/1	\$ 685,000	\$559,417	\$125,583	\$ 685,000	\$ 785,000

Total Debt Service		\$ 2,071,232	\$ 1,651,962	\$ 419,270	\$ 2,071,232	\$ 2,335,700
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Debt Coverage		140%			144%	131%
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OTHER SOURCES/(USES):

34300.300.00100	AFPI Charges	\$ 311,600	\$ 310,745	\$ 103,582	\$ 414,327	\$ 330,000
34300.300.50000	Meter Installations	\$ 34,800	\$ 37,683	\$ 12,561	\$ 50,244	\$ 40,000
51700.320.34500	AFPI Charges (WTP#3)	\$ (31,160)	\$ (123,120)	\$ (41,040)	\$ (164,160)	\$ (165,148)
51700.320.34400	Meter Installations	\$ -	\$ (39,019)	\$ (13,006)	\$ (52,025)	\$ (34,800)
53600.350.44000	Capital From Rates/CIP/Lease Payments	\$ (611,000)	\$ (513,823)	\$ (152,826)	\$ (666,649)	\$ (611,304)
53600.320.60100	Renewal & Replacement (5% Revenues)	\$ (271,209)	\$ (7,746)	\$ -	\$ (7,746)	\$ (275,349)

Total Other Sources (Uses)		\$ (566,969)	\$ (335,280)	\$ (90,730)	\$ (426,010)	\$ (716,601)
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Net Income		\$260,722	\$374,331	\$112,292	\$486,623	\$ 0
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Bay Laurel Center
Community Development District
Adopted Renewal & Replacement Budget
Fiscal Year 2013

Description	Budget FY 2012	Budget FY 2013
<u>Revenues</u>		
Transfer In - Operating Fund	\$271,209	\$275,349
Interest Income	\$250	\$250
Total Revenues	\$271,459	\$275,599
<u>Expenditures</u>		
Tapping Machine	\$0	\$1,000
SWWTP - Office Expansion	\$0	\$15,000
SWWTP - Paving	\$0	\$38,000
Motor Control Panel - Lift Station #6	\$0	\$41,700
U Dump Trailor	\$0	\$6,000
Standby Generator - Lift Station #6	\$0	\$55,000
SWWTP - Sound Attenuation Equipment	\$0	\$110,000
Access Steps to Generator - WTP #3	\$0	\$5,000
Security Gates - WTP#1	\$0	\$7,400
High Service Pump Impellers WTP#1	\$0	\$9,000
Vibration Analysis Equipment	\$0	\$9,500
Confined Space Entry Equipment	\$0	\$5,000
SWWTP - Refrigerated Auto Samplers	\$0	\$10,800
SWWTP - Chlorine Analzer	\$15,000	\$0
Information Signs	\$0	\$1,100
Traffic Caution Vehicle Lighting	\$0	\$2,600
Water Line Inspection - Americana	\$0	\$18,000
Wet Wells Rehabilitation - LS#7Lining	\$0	\$23,149
WWTP #2 - Modifications	\$53,000	\$0
Total Expenditures	\$68,000	\$358,249
Excess Revenues	\$203,459	-\$82,650
Beginning Balance - 10/1/2012	\$1,682,789	\$1,755,248
Ending Balance - 9/30/2013	\$1,886,248	\$1,672,598

Bay Laurel Center
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Water and Wastewater Fund Budget
Fiscal Year 2013

REVENUES:

Water and Sewer Revenue

Represents the estimated annual revenues for Water, Wastewater and Reuse billing which is based upon average historical billing, projected growth and increase rates.

Conservation

Represents the estimated annual revenues for conservation revenues based upon historical billing.

Miscellaneous Revenue

Estimated annual revenues for various miscellaneous charges billed and collected by the District.

Interest Income

The District will invest surplus operating funds with SunTrust Bank and funds held by Trustee for Series 2011, Water and Sewer Revenues Bonds will be invested in the First American Prime Obligation money market fund.

Administrative:

Supervisors Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount is based upon six meetings for the fiscal year.

FICA Taxes

Represents the Employer's share of Social Security and Medicare taxes.

Engineering

The District currently has two engineering firms providing various engineering related services. The following are estimated cost for the Fiscal Year:

<u>Contractor</u>	<u>Services</u>	<u>Annual Amount</u>
<i>Jones, Edmunds</i>	<i>Re-permitting SWWTP</i>	<i>\$37,000</i>
<i>GAI Consultants, Inc.</i>	<i>Annual Inspections</i>	<i>\$25,000</i>
<i>Various</i>	<i>Miscellaneous</i>	<i>\$23,000</i>
<i>Total</i>		<i>\$85,000</i>

Attorney

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired Grau and Company to audit the financials records.

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Dissemination Agent

The District is required by the Securities and Exchange Commission to comply the Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services - Central Florida, LLC to provide these services.

Trustee Fees

The District issued Series 2011, Water and Sewer Revenue Bonds, which are held with a Trustee at U.S. Bank, N.A.. The amount of the Trustee fees is based on the agreement between U.S. Bank and the District.

Arbitrage

The District has contracted with LLS Tax Solutions, Inc., to annually calculate the District's Arbitrage Rebate Liability on the Series 2011, Water and Sewer Revenue Bonds.

Manager

The District receives Management, Accounting and Administrative serviced as part of a Management Agreement with Governmental Management Services- Central Florida, LLC.

Computer Time

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

Telephone

Telephone and fax machine at District Managers office.

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.

Insurance- Liability

The District's general liability, public officials liability and property insurance coverages are provided by the Preferred Governmental Insurance Trust.

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 Florida Department of Community Affairs of \$175. This is the only expense under this category for the District.

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Water and Wastewater Fund Budget
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OPERATIONS:

Personnel:

Salaries & Wages

The District currently has approximately 15 employees that operate and maintain the Water, Sewer and Reuse system. The weekly payroll is processed by ADP.

Other Salaries & Wages

Employees will receive incentive pay which consist of \$1,000 for state required licensing and \$500 for non-state required licensing (backflow tester certification/backflow repair certification). All incentive pay is paid through Payroll

Unemployment Compensation

Cost paid to the State of Florida for unemployment compensation insurance.

Payroll Taxes

The District is required to pay matching payroll taxes such as Social Security and Medicare for each employee. The amount is based upon the estimated annual cost for Salary and Wages.

Pension Contributions

The District has approved a 457(B) retirement plan that requires maximum employer contributions of up to 1.5% of total compensation based upon matching percentage contributed by eligible employees.

Workers Compensation

The District has Workers Compensation Insurance with Bridgefield Casualty to provide in accordance with statutory requirements.

Health Insurance

Full time District employees are eligible for the following health benefits:

<u>Provider</u>	<u>Insurance</u>
Blue Cross Blue Shield	Health Insurance
Guardian	Dental and Vision
Mutual of Omaha	Life, Short and Long term Disability

Employees are required to contribute a portion of their compensation towards health benefits received.

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 Water and Wastewater Fund Budget
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Other Personnel Cost

The District's payroll processor charges administrative fee for payroll of \$84.75 per pay period, mileage reimbursement to employees for Call Outs and any other miscellaneous personnel cost not specifically accounted for in other categories.

Education/Training

Cost related to classes and seminars, CEU's and certification renewals.

Uniforms

The District provides uniforms for operations personnel as follows:

<u>Contractor</u>	<u>Service</u>	<u>Weekly</u>	<u>Annually</u>
<i>First</i>	<i>Uniforms</i>	<i>\$140</i>	<i>\$7,280</i>

Office Overhead:

Communications

Represents cost for phone, fax and cable services for office and plant operations.

Information Tech./Maintenance

The District has various computer systems for day to day operations of utility billing, financial statement reporting and utility plants. The following are listing of contractors and services provided:

<u>Contractor</u>	<u>Computer Systems</u>	<u>Monthly</u>	<u>Annually</u>
<i>NAP2 network</i>	<i>Host and backup Server</i>	<i>\$ 1,040</i>	<i>\$12,480</i>
<i>Continental</i>	<i>Utility Billing Software</i>	<i>n/a</i>	<i>\$ 7,298</i>
<i>National Payment Solutions</i>	<i>Electronic Payment System</i>	<i>n/a</i>	<i>\$ 1,953</i>
<i>Wonderware Software</i>	<i>Communications WTP #1 & 3</i>	<i>n/a</i>	<i>\$13,000</i>
<i>Equinox/Neptune</i>	<i>Software Hand Held Meter Readers</i>	<i>n/a</i>	<i>\$ 1,273</i>
<i>Arista</i>	<i>Processor for billing Invoices</i>	<i>\$ 83</i>	<i>\$ 996</i>
<i>GMS</i>	<i>Estimated Maintenance</i>	<i>n/a</i>	<i>\$ 3,000</i>
<i>Contingency</i>			<i>\$ 4,000</i>
<i>Total</i>			<i>\$44,000</i>

Administrative Costs

Various administrative cost such as printing (ARISTA) and other cost incurred for the day to day operations of the District.

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 Water and Wastewater Fund Budget
 Fiscal Year 2013

Rentals & Leases

The following rentals and leases are anticipated for the fiscal year:

<i>Vendor</i>	<i>Description</i>	<i>Monthly</i>	<i>Annually</i>
Central Florida Ice	Ice Machine	\$117	\$1,404
IKON/Ricoh	Copier Machine	\$146	\$1,752
IKON/Ricoh	Copy Charges(average)	\$ 34	\$ 408
Contingency			\$ 178
Total			\$3,742

Operating Supplies

Represents cost such as office supplies, binders, folders, paper towels, etc.

Postage (Utility Billing)

Postage cost for mailing of monthly utility bills, late notices, checks, etc.

Insurance- Property, Plant, & Equipment

The District's current insurance policies related to the utility plant are summarized below:

<i>Policy</i>	<i>Insurer</i>	<i>Coverage Limits</i>
Property	Lloyd's of London	\$10,853,796
Use & Occupancy	Lloyd's of London	Included in the limit
Business Interruption	Lloyd's of London	Included in the limit
Flood	Lloyd's of London	\$ 5,000,000
Pollution and Tank Liability	Illinois Union National	\$ 1,000,000

Property Taxes

Projected annual property taxes for Water Treatment Plant #3 which is currently being leased by the District from the owner therefore not exempt from property taxes.

Plant and Field Operations:

Electricity

The District has numerous utility accounts with Progress Energy and Sumter Electric Company for the operations of the Utility System. The amount is based upon historical average cost for each account and contingency to account for fluctuations in usage, growth and potential rate increases by utility providers. See worksheet on next page for details.

Office Rental

The District will be leasing approximately 1,300 square feet of office space beginning in Fiscal Year 2013 as follows:

<i>Owner</i>	<i>Location</i>	<i>Monthly</i>	<i>Annually</i>
OTOW, Inc.	9850 SW 84 th Court Suite 400 Ocala, FL. 34481	\$1,883	\$22,596

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Electricity Schedule:

Company	Account #	Location	Monthly	Annual
Progress Energy	1510954507	8590 SW 97th Lane Road-LS # 1	\$110	\$1,322
Progress Energy	3373717557	9676 SW 89th Ct.Rd LS # 2	\$96	\$1,150
Progress Energy	4959445593	8675 SW 94th Street LS # 3	\$182	\$2,186
Progress Energy	8173327170	8457 SW 99th Street Road LS # 4	\$33	\$394
Progress Energy	7789688265	9170 SW 83rd Terrace LS # 5	\$127	\$1,526
Progress Energy	8518131389	8851 SW 90th Street LS # 6	\$386	\$4,633
Progress Energy	1863042201	9135 SW 94th Street LS # 7	\$209	\$2,514
Progress Energy	6580342129	9353 SW 98th Street LS # 8	\$110	\$1,318
Progress Energy	3900519176	9800 SW 96th Street LS # 9	\$47	\$561
Progress Energy	5198939422	9076 SW 96th Court Road LS # 10	\$101	\$1,215
Progress Energy	7761853255	9673 SW 90th Street LS # 11	\$31	\$377
Progress Energy	4624388178	9985 SW 94th Street LS # 12	\$87	\$1,042
Progress Energy	4242233098	8222 SW 81st Loop LS # 14	\$105	\$1,254
Progress Energy	8783217405	8410 SW 90th Terrace Road LS # 15	\$24	\$286
Progress Energy	3209801331	7998 SW 90th Terrace Road LS # 17	\$175	\$2,094
Progress Energy	2672385252	9485 SW 80th Avenue LS # 23	\$27	\$327
Progress Energy	7595337220	8851 SW 90th Street WWTP HSP Stations	\$2,630	\$31,566
Progress Energy	6977754444	8851 SW 90th Street	\$5,751	\$69,011
Progress Energy	1782713367	8851 SW 90th Street WWTP Pond 1	\$462	\$5,543
Progress Energy	7990316274	9050 SW 98th Street WTP # 1	\$5,549	\$66,585
Progress Energy	7796964289	9490 SW 85th Terrace WTP # 2	\$17	\$201
Progress Energy	8488719524	9269 SW 80th Street WTP 3	\$3,101	\$37,206
Progress Energy	6267578214	9269 SW 80th Street WTP 3	\$1,134	\$13,609
Progress Energy	2426684257	9269 SW 80th Street WTP 3	\$498	\$5,977
Progress Energy	6577149105	9850 SW 84th Ct. - Admin. Office	\$50	\$600
		Subtotal for Progress Energy Accounts	\$21,041	\$252,497
SECO	7012311001	7998 SW 90th Terrace Road Ls # 16	\$137	\$1,642
SECO	7011101702	6310 SW 89th Court Road LS # 18	\$236	\$2,831
SECO	7012595602	10064 SW 79th Loop LS # 19	\$57	\$681
SECO	7012635902	6658 SW 97th Terrace Road LS # 20	\$53	\$635
SECO	7011385601	Pond 2 Sprayfield	\$751	\$9,011
		Subtotal for SECO Accounts	\$1,233	\$14,799
		Contingency (5%)	\$1,059	\$12,703
		Total for Utility Accounts	\$23,333	\$280,000

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Vehicle Repairs

The District currently owns 11 vehicles that will require ongoing maintenance for tires, oil changes, tune-ups, etc. Also includes \$2,500 for painting utility boxes and replacement of utility box floors. The District will replace vehicles once they reach approximately 150,000 miles.

Plant and Mechanical Repair

Represents estimated cost of supplies and labor for repairs to Utility Plant. The amount is based upon historical cost.

Generators Service Agreement

The District has numerous backup generators and potable generators for Utility Plant and Pump Stations and Lift Stations. Represents the estimated cost for annual repairs and inspections.

Ring Power:	Service Level -1	Service Level -2	Total
Emergency Generator	\$200	\$800	\$1,000
Portable Emergency Generator	\$200	\$750	\$950
Lift Station 1	\$200	\$625	\$825
Lift Station 3	\$225	\$750	\$975
Lift Station 5	\$200	\$625	\$825
Lift Station 7	\$200	\$625	\$825
Lift Station 8	\$200	\$625	\$825
Lift Station 9	\$200	\$625	\$825
Lift Station 10	\$200	\$625	\$825
Lift Station 12	\$200	\$625	\$825
Lift Station 14	\$200	\$625	\$825
Lift Station 16	\$225	\$750	\$975
Lift Station 17	\$225	\$750	\$975
Lift Station 18	\$225	\$750	\$975
WTP	\$250	\$1,500	\$1,750
WTP	\$250	\$1,500	\$1,750
WTP #1	\$250	\$1,725	\$1,975
WTP #3	\$250	\$3,950	\$4,200
WWTP	\$250	\$1,525	\$1,775
Contingency			\$6,100
Total			\$30,000

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Fuel Expense

The estimated cost for fuel to operate generators, vehicles and equipment. The amount is based upon historical averages, growth of the District and potential increases in fuel prices.

Repairs- Distribution/Collection

Represents estimated cost of repairs for utility lines, lift stations, pump stations, etc.

Backhoe

The District anticipates renting a backhoe when service requires use of such equipment. The estimated cost during the fiscal year is based upon \$45 per hour rental charge.

Mowing/Grounds Maintenance

The following cost related to mowing and grounds maintenance of District property

<u>Contractor</u>	<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Grass and Ground	Maintain District Property	\$2,000	\$24,000
Grass and Ground	Quarterly (Spray Field)	n/a	\$ 1,300
<i>Total</i>			<u>\$25,300</u>

Chemicals and Supplies

Represents the estimated cost for various chemicals utilized in the production of potable water and treatment of wastewater. The estimated amount is based upon historical cost, projected growth of the District and potential price increases from suppliers.

Laboratory and Testing

The District utilizes various companies to provide to testing of water, wastewater and calibration of testing equipment. The amount is based upon historical cost and additional estimated cost of \$12,500 related to SWWTP permit renewal.

Sludge Hauling

The District uses American Pipe and Tank to provide sludge hauling service for the District's Wastewater Treatment Plant. Also, included is estimated cost of \$20,000 to backfill areas of Center Line Road back to sludge field with double crushed limerock two times per year. The amount is based upon proposal from Florida Pine Grading.

Refuse

The following are the estimated cost for refuse services:

<u>Contractor</u>	<u>Services</u>	<u>Monthly</u>	<u>Annually</u>
Waste Management	Empty Dumpster	\$149.50	\$1,794

Bay Laurel Center
Community Development District
Water and Wastewater Fund Budget
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Non-recurring expense/Contingency

Unanticipated non-recurring or other cost not budgeted in other expense categories.

Misc., Sm. Tools & Equipment

District staff will be purchasing miscellaneous products, services, small tools and equipment throughout the fiscal year in order to properly maintain utility system.

Dues, License, & Subs.

The following represents the estimated cost for license, membership and permit renewals for the fiscal year:

<u>Description</u>	<u>Annual</u>
<i>License Renewals(employees)</i>	<i>\$1,300</i>
<i>Backflow Certification</i>	<i>\$1,770</i>
<i>Annual Memberships</i>	<i>\$1,796</i>
<i>DEP – Annual Drinking Water</i>	<i>\$6,000</i>
<i>DEP – Permit Fee</i>	<i>\$5,000</i>
<i>Contingency</i>	<i><u>\$4,134</u></i>
<i>Total</i>	<i><u>\$20,000</u></i>

DEBT SERVICE

Interest-3/1

Semi-annual interest payment due for District's Series 2011, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Interest-9/1

Semi-annual interest payment due for District's Series 2011, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Principal- 9/1

Annual principal payment due for District's Series 2011, Water and Sewer Revenue Bonds in accordance with attached amortization schedule.

Bay Laurel Center
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Water and Wastewater Fund Budget
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OTHER SOURCES/(USES)

AFPI Charges

AFPI Charges (Allowance for Funds Prudently Invested) are collected for each new meter installed to fund the day to day operating cost of the utility. The charges are in accordance with utility rates adopted by the District.

Meter Installations

The District collects meter fees to cover the cost of each meter and installation in addition to the operating cost of the District. The fees are in accordance with utility rates adopted by the District.

AFPI Charges (WTP#3)

The District currently pays Water AFPI Charges collected by the District to the owner of Water Treatment Plant #3 (WTP#3). This cost is in accordance with the lease agreement between the District and the Owner.

Meter Installations

Represents the cost of meters installed for users of the utility system.

Capital From Rates/CIP/Lease Payments

Represents the lease payments made to the owner of Water Treatment Plant #3 (WTP#3) as follows:

<u>Owner</u>	<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
<i>Sidney Colen & Associates, LTD</i>	<i>Lease of WTP#3</i>	<i>\$50,942</i>	<i>\$611,304</i>

Renewal & Replacement (5% Revenues)

The District remits monthly payments to Trustee for deposit into the Renewal and Replacement Account of the Series 2011, Water and Sewer Revenue Bonds in accordance with the Trust Indenture. The amount is based upon 5% of the annual budgeted operating revenues.

Bay Laurel Center
Community Development District
Water and Sewer Revenue Bonds, Series 2011

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
3/1/12				\$604,032	
9/1/12	\$38,970,000	\$685,000	2.00%	\$782,200	\$2,071,232
3/1/13				\$775,350	
9/1/13	\$38,285,000	\$785,000	2.00%	\$775,350	\$2,335,700
3/1/14				\$767,500	
9/1/14	\$37,500,000	\$800,000	2.50%	\$767,500	\$2,335,000
3/1/15				\$757,500	
9/1/15	\$36,700,000	\$820,000	2.50%	\$757,500	\$2,335,000
3/1/16				\$747,250	
9/1/16	\$35,880,000	\$840,000	2.50%	\$747,250	\$2,334,500
3/1/17				\$736,750	
9/1/17	\$35,040,000	\$860,000	3.00%	\$736,750	\$2,333,500
3/1/18				\$723,850	
9/1/18	\$34,180,000	\$890,000	3.00%	\$723,850	\$2,337,700
3/1/19				\$710,500	
9/1/19	\$33,290,000	\$915,000	3.00%	\$710,500	\$2,336,000
3/1/20				\$696,775	
9/1/20	\$32,375,000	\$940,000	3.00%	\$696,775	\$2,333,550
3/1/21				\$682,675	
9/1/21	\$31,435,000	\$970,000	3.25%	\$682,675	\$2,335,350
3/1/22				\$666,913	
9/1/22	\$30,465,000	\$1,000,000	3.50%	\$666,913	\$2,333,825
3/1/23				\$649,413	
9/1/23	\$29,465,000	\$1,035,000	3.50%	\$649,413	\$2,333,825
3/1/24				\$631,300	
9/1/24	\$28,430,000	\$1,075,000	4.00%	\$631,300	\$2,337,600
3/1/25				\$609,800	
9/1/25	\$27,355,000	\$1,115,000	4.00%	\$609,800	\$2,334,600
3/1/26				\$587,500	
9/1/26	\$26,240,000	\$1,160,000	4.00%	\$587,500	\$2,335,000
3/1/27				\$564,300	
9/1/27	\$25,080,000	\$1,205,000	4.50%	\$564,300	\$2,333,600
3/1/28				\$537,188	
9/1/28	\$23,875,000	\$1,260,000	4.50%	\$537,188	\$2,334,375
3/1/29				\$508,838	
9/1/29	\$22,615,000	\$1,320,000	4.50%	\$508,838	\$2,337,675
3/1/30				\$479,138	
9/1/30	\$21,295,000	\$1,375,000	4.50%	\$479,138	\$2,333,275
3/1/31				\$448,200	
9/1/31	\$19,920,000	\$1,440,000	4.50%	\$448,200	\$2,336,400
3/1/32				\$415,800	
9/1/32	\$18,480,000	\$1,505,000	4.50%	\$415,800	\$2,336,600
2/1/33				\$381,938	
9/1/33	\$16,975,000	\$1,570,000	4.50%	\$381,938	\$2,333,875
3/1/34				\$346,613	
9/1/34	\$15,405,000	\$1,640,000	4.50%	\$346,613	\$2,333,225
3/1/35				\$309,713	
9/1/35	\$13,765,000	\$1,715,000	4.50%	\$309,713	\$2,334,425
3/1/36				\$271,125	
9/1/36	\$12,050,000	\$1,795,000	4.50%	\$271,125	\$2,337,250

Bay Laurel Center
Community Development District
Water and Sewer Revenue Bonds, Series 2011

Period Ending	Principal	Annual Principal	Interst Rate	Interest	Annual Debt
3/1/37				\$230,738	
9/1/37	\$10,255,000	\$1,875,000	4.50%	\$230,738	\$2,336,475
3/1/38				\$188,550	
9/1/38	\$8,380,000	\$1,960,000	4.50%	\$188,550	\$2,337,100
3/1/39				\$144,450	
9/1/39	\$6,420,000	\$2,045,000	4.50%	\$144,450	\$2,333,900
3/1/40				\$98,438	
9/1/40	\$4,375,000	\$2,140,000	4.50%	\$98,438	\$2,336,875
3/1/41				\$50,288	
9/1/41	\$2,235,000	\$2,235,000	4.50%	\$50,288	\$2,335,575
Total		\$38,970,000		\$30,823,007	\$69,793,007