

**ST. JOHNS FOREST**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2015**

Version 1 - Approved Tentative Budget:  
(Approved on 5/15/14)

Prepared by:



**ST. JOHNS FOREST**

Community Development District

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**St. Johns Forest**  
Community Development District

**Operating Budget**  
Fiscal Year 2015

**ST. JOHNS FOREST**

Community Development District

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2015 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	FY 2012	FY 2013	FY 2014	BUDGET	THRU	MAY -	PROJECTED	BUDGET
				FY 2014	FY 2014	APR-2014	SEP-2014	FY 2014	FY 2015
<b>REVENUES</b>									
Interest - Investments	\$ 445	\$ 872	\$ 837	\$ 480	\$ 480	\$ 498	\$ 356	\$ 854	\$ 480
Interest - Tax Collector	22	40	21	-	-	9	-	9	-
Special Assmnts- Tax Collector	213,523	213,523	213,523	213,523	213,523	206,388	7,135	213,523	213,523
Special Assmnts- Delinquent	428	-	-	-	-	-	-	-	-
Special Assmnts- Discounnts	(6,247)	(6,660)	(6,766)	(8,541)	(8,541)	(7,748)	-	(7,748)	(8,541)
Other Miscellaneous Revenues	-	30,514	550	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>208,171</b>	<b>238,289</b>	<b>208,165</b>	<b>205,462</b>	<b>205,462</b>	<b>199,147</b>	<b>7,491</b>	<b>206,638</b>	<b>205,462</b>
<b>EXPENDITURES</b>									
<i>Administrative</i>									
PIR-Board of Supervisors	1,400	1,200	4,000	6,000	6,000	1,400	2,400	3,800	6,000
FICA Taxes	107	92	306	459	459	107	184	291	459
ProfServ-Engineering	3,790	3,420	2,650	4,000	4,000	1,538	2,462	4,000	4,000
ProfServ-Legal Services	27,497	20,988	23,188	20,000	20,000	12,712	7,288	20,000	20,000
ProfServ-Mgmt Consulting Serv	43,000	43,000	44,500	44,500	44,500	25,958	18,542	44,500	45,400
Auditing Services	4,700	4,900	3,625	3,625	3,625	3,625	-	3,625	3,625
Communication - Telephone	80	84	34	100	100	2	-	2	-
Postage and Freight	445	279	382	400	400	343	57	400	400
Insurance - General Liability	6,002	5,545	6,658	7,657	7,657	6,974	-	6,974	7,657
Printing and Binding	1,555	841	1,647	900	900	1,110	793	1,903	900
Legal Advertising	880	861	1,104	1,000	1,000	514	486	1,000	1,000
Miscellaneous Services	348	551	512	600	600	324	276	600	600
Misc-Assessmnt Collection Cost	2,212	2,206	2,289	4,270	4,270	3,972	143	4,115	4,270
Office Supplies	79	7	44	-	-	-	-	-	-
Annual District Filing Fee	175	175	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>92,270</b>	<b>84,149</b>	<b>91,114</b>	<b>93,686</b>	<b>93,686</b>	<b>58,754</b>	<b>32,630</b>	<b>91,384</b>	<b>94,486</b>

**ST. JOHNS FOREST**

Community Development District

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2015 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	FY 2012	FY 2013	FY 2014	BUDGET	THRU	MAY -	PROJECTED	BUDGET
				FY 2014	FY 2014	APR-2014	SEP-2014	FY 2014	FY 2015
<i>Field</i>									
Contracts-Lake and Wetland	10,380	10,380	10,380	13,000	13,000	6,055	4,325	10,380	13,000
Contracts-Landscape	35,324	49,641	53,867	56,275	56,275	23,995	32,280	56,275	65,000
Electricity - General	-	-	635	9,000	9,000	5,707	4,293	10,000	11,000
R&M-General	3,956	1,195	2,220	4,000	4,000	672	2,328	3,000	4,000
R&M-Fountain	2,803	5,337	2,414	6,000	6,000	1,679	3,321	5,000	6,000
R&M-Other Landscape	-	-	-	10,000	10,000	4,953	5,047	10,000	10,000
R&M-Streetlights	15,072	8,213	1,381	8,501	8,501	2,971	2,029	5,000	7,501
Capital Outlay	-	-	-	3,000	3,000	2,400	2,400	4,800	3,000
<b>Total Field</b>	<b>67,535</b>	<b>74,766</b>	<b>70,897</b>	<b>109,776</b>	<b>109,776</b>	<b>48,432</b>	<b>56,023</b>	<b>104,455</b>	<b>119,501</b>
<i>Reserves</i>									
Reserve - Entrance Signs/Columns	-	-	-	8,081	8,081	-	-	-	8,081
Reserve - Entry Fountain	-	-	-	1,755	1,755	-	-	-	1,755
Reserve - Streetlights	-	-	-	2,164	2,164	-	-	-	2,164
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,000</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>159,805</b>	<b>158,915</b>	<b>162,011</b>	<b>215,462</b>	<b>215,462</b>	<b>107,186</b>	<b>88,653</b>	<b>195,839</b>	<b>225,987</b>
Excess (deficiency) of revenues Over (under) expenditures	48,366	79,374	46,154	(10,000)	(10,000)	91,961	(81,162)	10,799	(20,525)
<b>OTHER FINANCING SOURCES (USES)</b>									
Sale of General Capital Assets	-	36,450	-	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	(10,000)	(10,000)	-	-	-	(20,525)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>36,450</b>	<b>-</b>	<b>(10,000)</b>	<b>(10,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,525)</b>
Net change in fund balance	48,366	115,824	46,154	(10,000)	(10,000)	91,961	(81,162)	10,799	(20,525)
<b>FUND BALANCE, BEGINNING</b>	<b>60,572</b>	<b>108,938</b>	<b>224,762</b>	<b>270,916</b>	<b>270,916</b>	<b>270,916</b>	<b>-</b>	<b>270,916</b>	<b>281,715</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 108,938</b>	<b>\$ 224,762</b>	<b>\$ 270,916</b>	<b>\$ 260,916</b>	<b>\$ 260,916</b>	<b>\$ 362,877</b>	<b>\$ (81,162)</b>	<b>\$ 281,715</b>	<b>\$ 261,190</b>

**ST. JOHNS FOREST**

Community Development District

General Fund

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 281,715
Net Change in Fund Balance - Fiscal Year 2015	(20,525)
Reserves - Fiscal Year 2015 Additions	12,000
<b>Total Funds Available (Estimated) - 9/30/2015</b>	<b>273,190</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - Operating Capital	53,497	(1)
Reserves - Entrance Signs & Columns (Prior Years)	40,405	
Reserves - Entrance Signs & Columns (Current Year)	<u>8,081</u>	48,486
Reserves - Entry Fountain (Prior Years)	8,775	
Reserves - Entry Fountain (Current Year)	<u>1,755</u>	10,530
Reserves - Streetlights (Prior Years)	10,820	
Reserves - Streetlights (Current Year)	<u>2,164</u>	12,984
Subtotal	<u>125,497</u>	

**Total Allocation of Available Funds**

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 147,693</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2015

**REVENUES**

**Interest-Investments**

The District earns interest on the monthly average collected balance for its operating accounts and investments.

**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**

**Expenditures - Administrative**

**PIR-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.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings when requested, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney, Hopping, Green & Sams, provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Budget Narrative**  
Fiscal Year 2015

**Expenditures - Administrative (continued)**

**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. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services - Trustee**

The District issued this Series of 2003 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses. US Bank increased their fees by 15%.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees of the selected audit firm.

**Postage and Freight**

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

**Printing and Binding**

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

**Legal Advertising**

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

**Miscellaneous Services**

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



**Budget Narrative**  
Fiscal Year 2015

**Expenditures - Administrative (continued)**

**Miscellaneous-Assessment Collection Costs**

The District reimburses the St. Johns County Tax Collector 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 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 FY2015 budget is based on a maximum of 2% of the anticipated assessment collections.

**Annual District Filing Fee**

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

**Expenditures - Field**

**Contracts-Lake and Wetland**

The District has a permit obligation to comply with certain conditions for the establishment and maintenance of upland/wetland conservation areas and for maintenance of storm water management areas. Aquagenix – Ponds maintenance monthly fee \$865 for 11 ponds.

**Contracts-Landscape**

The District currently has contracted with Austin Outdoor Landscape services to maintain the landscaping and irrigation system of the common areas within the District. The contract includes landscape maintenance, irrigation system inspection, pest control and fertilization services, seasonal color program and mulching program.

**Electricity – General**

The District may incur electrical usage of streetlights and entry fountain.

**R&M-General**

The District will incur repair and maintenance costs of the District's property. (Pressure wash monument signs, etc.)

**Budget Narrative**  
Fiscal Year 2015

**Expenditures – Field (continued)**

**R&M-Fountain**

The District currently has a contract with Rick Arsenault to maintain the fountains at the entrance. Their monthly fee is approximately \$160 for fountain maintenance. There are additional charges for supplies such as shock, foam fighter, chlorine and acid and additional repairs to the equipment.

**R&M-Streetlights**

The District will incur repair, maintenance and new rewire of the District's street lights and landscape lights.

**R&M-Other Landscape**

This budget line item is for holiday décor within the District.

**Capital Outlay**

This represents any additional capital outlay that may not have been provided for in the budget.

**Expenditures – Reserves**

**Reserves - Streetlights**

This contributes to the reserve for replacement of the District's street lights and landscape lights based on a Reserve Study.

**Reserves – Entry Fountain**

This contributes to the reserve for replacement of the District's entry fountain based on a Reserve Study.

**Reserves – Entrance Signs & Columns**

This contributes to the reserve for replacement of the District's entrance signs and columns based on a Reserve Study.

**St. Johns Forest**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2015

**ST. JOHNS FOREST**

Community Development District

Debt Service Series 2003 Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2015 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ACTUAL FY 2012	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU APR-2014	PROJECTED		ANNUAL BUDGET FY 2015
						MAY - SEP-2014	FY 2014	
<b>REVENUES</b>								
Interest - Investments	\$ 1,666	\$ 443	\$ 492	\$ 400	\$ 271	\$ 271	\$ 542	\$ 300
Special Assmnts- Tax Collector	580,295	544,038	508,171	450,430	423,821	14,653	438,474	405,177
Special Assmnts- Prepayment	391,876	466,015	695,361	-	357,577	-	357,577	-
Special Assmnts- Delinquent	1,162	-	-	-	-	-	-	-
Special Assmnts- Discounts	(16,978)	(16,969)	(16,103)	(18,017)	(15,910)	-	(15,910)	(16,207)
<b>TOTAL REVENUES</b>	<b>958,021</b>	<b>993,527</b>	<b>1,187,921</b>	<b>432,813</b>	<b>765,759</b>	<b>14,924</b>	<b>780,683</b>	<b>389,270</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
ProfServ-Arbitrage Rebate	600	600	600	600	-	600	600	600
ProfServ-Dissemination Agent	5,000	5,000	5,000	5,000	5,000	-	5,000	5,000
ProfServ-Trustee	3,771	3,771	3,771	3,800	-	4,370	4,370	4,370
Misc-Assessmnt Collection Cost	6,012	5,622	5,448	9,009	8,156	293	8,449	8,104
<b>Total Administrative</b>	<b>15,383</b>	<b>14,993</b>	<b>14,819</b>	<b>18,409</b>	<b>13,156</b>	<b>5,263</b>	<b>18,419</b>	<b>18,074</b>
<i>Debt Service</i>								
Debt Retirement Series A	130,000	125,000	125,000	130,000	-	130,000	130,000	135,000
Prepayments Series A	440,000	420,000	560,000	-	410,000	325,000	735,000	-
Interest Expense Series A	419,869	384,497	353,872	317,581	158,791	146,234	305,025	265,519
<b>Total Debt Service</b>	<b>989,869</b>	<b>929,497</b>	<b>1,038,872</b>	<b>447,581</b>	<b>568,791</b>	<b>601,234</b>	<b>1,170,025</b>	<b>400,519</b>
<b>TOTAL EXPENDITURES</b>	<b>1,005,252</b>	<b>944,490</b>	<b>1,053,691</b>	<b>465,990</b>	<b>581,947</b>	<b>606,497</b>	<b>1,188,444</b>	<b>418,592</b>
Excess (deficiency) of revenues								
Over (under) expenditures	(47,231)	49,037	134,230	(33,177)	183,812	(591,574)	(407,762)	(29,322)

**ST. JOHNS FOREST**

Community Development District

Debt Service Series 2003 Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**

Fiscal Year 2015 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2011	FY 2012	FY 2013	BUDGET FY 2014	THRU APR-2014	MAY - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating Transfers-Out	(76,018)	(31,660)	(33,870)	-	(37,095)	(56,134)	(93,229)	-
Contribution to (Use of) Fund Balance	-	-	-	(33,177)	-	-	-	(29,322)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(76,018)</b>	<b>(31,660)</b>	<b>(33,870)</b>	<b>(33,177)</b>	<b>(37,095)</b>	<b>(56,134)</b>	<b>(93,229)</b>	<b>(29,322)</b>
Net change in fund balance	(123,249)	17,377	100,360	(33,177)	146,717	(647,708)	(500,991)	(29,322)
<b>FUND BALANCE, BEGINNING</b>	1,086,893	963,644	981,021	1,081,381	1,081,381	-	1,081,381	580,390
<b>FUND BALANCE, ENDING</b>	<b>\$ 963,644</b>	<b>\$ 981,021</b>	<b>\$ 1,081,381</b>	<b>\$ 1,048,204</b>	<b>\$ 1,228,098</b>	<b>\$ (647,708)</b>	<b>\$ 580,390</b>	<b>\$ 551,068</b>

**ST. JOHNS FOREST**

Community Development District

Series 2003 A Debt Service Fund

**AMORTIZATION SCHEDULE**  
Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	special call	Coupon Rate	Interest	Debt Service
11/1/2014	\$4,335,000.00			6.125%	\$132,759.38	
5/1/2015	\$4,335,000.00	\$135,000		6.125%	\$132,759.38	\$267,759.38
11/1/2015	\$4,200,000.00			6.125%	\$128,625.00	
5/1/2016	\$4,200,000.00	\$135,000		6.125%	\$128,625.00	\$263,625.00
11/1/2016	\$4,065,000.00			6.125%	\$124,490.63	
5/1/2017	\$4,065,000.00	\$140,000		6.125%	\$124,490.63	\$264,490.63
11/1/2017	\$3,925,000.00			6.125%	\$120,203.13	
5/1/2018	\$3,925,000.00	\$150,000		6.125%	\$120,203.13	\$270,203.13
11/1/2018	\$3,775,000.00			6.125%	\$115,609.38	
5/1/2019	\$3,775,000.00	\$160,000		6.125%	\$115,609.38	\$275,609.38
11/1/2019	\$3,615,000.00			6.125%	\$110,709.38	
5/1/2020	\$3,615,000.00	\$170,000		6.125%	\$110,709.38	\$280,709.38
11/1/2020	\$3,445,000.00			6.125%	\$105,503.13	
5/1/2021	\$3,445,000.00	\$180,000		6.125%	\$105,503.13	\$285,503.13
11/1/2021	\$3,265,000.00			6.125%	\$99,990.63	
5/1/2022	\$3,265,000.00	\$190,000		6.125%	\$99,990.63	\$289,990.63
11/1/2022	\$3,075,000.00			6.125%	\$94,171.88	
5/1/2023	\$3,075,000.00	\$205,000		6.125%	\$94,171.88	\$299,171.88
11/1/2023	\$2,870,000.00			6.125%	\$87,893.75	
5/1/2024	\$2,870,000.00	\$215,000		6.125%	\$87,893.75	\$302,893.75

**ST. JOHNS FOREST**

Community Development District

Series 2003 A Debt Service Fund

**AMORTIZATION SCHEDULE**  
Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	special call	Coupon Rate	Interest	Debt Service
continued						
11/1/2024	\$2,655,000.00			6.125%	\$81,309.38	
5/1/2025	\$2,655,000.00	\$225,000		6.125%	\$81,309.38	\$306,309.38
11/1/2025	\$2,430,000.00			6.125%	\$74,418.75	
5/1/2026	\$2,430,000.00	\$240,000		6.125%	\$74,418.75	\$314,418.75
11/1/2026	\$2,190,000.00			6.125%	\$67,068.75	
5/1/2027	\$2,190,000.00	\$245,000		6.125%	\$67,068.75	\$312,068.75
11/1/2027	\$1,945,000.00			6.125%	\$59,565.63	
5/1/2028	\$1,945,000.00	\$255,000		6.125%	\$59,565.63	\$314,565.63
11/1/2028	\$1,690,000.00			6.125%	\$51,756.25	
5/1/2029	\$1,690,000.00	\$265,000		6.125%	\$51,756.25	\$316,756.25
11/1/2029	\$1,425,000.00			6.125%	\$43,640.63	
5/1/2030	\$1,425,000.00	\$270,000		6.125%	\$43,640.63	\$313,640.63
11/1/2030	\$1,155,000.00			6.125%	\$35,371.88	
5/1/2031	\$1,155,000.00	\$275,000		6.125%	\$35,371.88	\$310,371.88
11/1/2031	\$880,000.00			6.125%	\$26,950.00	
5/1/2032	\$880,000.00	\$285,000		6.125%	\$26,950.00	\$311,950.00
11/1/2032	\$595,000.00			6.125%	\$18,221.88	
5/1/2033	\$595,000.00	\$295,000		6.125%	\$18,221.88	\$313,221.88
11/1/2033	\$300,000.00			6.125%	\$9,187.50	
5/1/2034	\$300,000.00	\$300,000		6.125%	\$9,187.50	\$309,187.50
5/2/2034	\$0.00					
<b>Total</b>		<b>\$4,335,000</b>			<b>\$3,174,894</b>	<b>\$5,922,447</b>

**St. Johns Forest**

Community Development District

Series 2003 Debt Service Fund

**Budget Narrative**  
Fiscal Year 2015

**REVENUES**

**Interest-Investments**

The District earns interest income on its trust accounts with US Bank.

**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**

**Expenditures - Administrative**

**Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes in municipal and district arbitrage calculation to calculate the District's Arbitrage Rebate Liability on the Series 2003 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.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the St. Johns County Tax Collector 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 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 FY2015 budget is based on a maximum of 2% of the anticipated assessment collections.



**Budget Narrative**  
Fiscal Year 2015

**Expenditures – Debt Service**

**Principal Debt Retirement Series A**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense Series A**

The District pays interest expense on the debt twice during the year.

**St. Johns Forest**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2015

**ST. JOHNS FOREST**

Community Development District

All Funds

**Comparison of Non-Ad Valorem Assessment Rates**  
Fiscal Year 2015 vs. Fiscal Year 2014

Platted	General Fund *			Debt Service			Total Assessments per Unit			Units
	FY 2015	FY 2014	Percent Change	FY 2015	FY 2014	Percent Change	FY 2015	FY 2014	Percent Change	
<u>Phase I</u>										
SF 60'	\$384.77	\$384.77	0.00%	\$873.00	\$873.00	0%	\$1,257.77	\$1,257.77	0.0%	34
SF 70'	\$384.77	\$384.77	0.00%	\$956.00	\$956.00	0%	\$1,340.77	\$1,340.77	0.0%	57
SF 80'	\$384.77	\$384.77	0.00%	\$1,215.00	\$1,215.00	0%	\$1,599.77	\$1,599.77	0.0%	62
Commercial	\$8,825.46	\$8,825.46	0.00%	\$0.00	\$0.00	n/a	\$8,825.46	\$8,825.46	0.0%	22,937
<u>Phase II</u>										
SF 60'	\$384.77	\$384.77	0.00%	\$978.00	\$978.00	0%	\$1,362.77	\$1,362.77	0.0%	65
SF 70'	\$384.77	\$384.77	0.00%	\$1,147.00	\$1,147.00	0%	\$1,531.77	\$1,531.77	0.0%	15
SF 80'	\$384.77	\$384.77	0.00%	\$1,397.00	\$1,397.00	0%	\$1,781.77	\$1,781.77	0.0%	37
<u>Phase III</u>										
SF 70'	\$384.77	\$384.77	0.00%	\$1,147.00	\$1,147.00	0%	\$1,531.77	\$1,531.77	0.0%	57
SF 80'	\$384.77	\$384.77	0.00%	\$1,634.00	\$1,634.00	0%	\$2,018.77	\$2,018.77	0.0%	56
<u>Phase IV</u>										
SF 60'	\$384.77	\$384.77	0.00%	\$1,173.00	\$1,173.00	0%	\$1,557.77	\$1,557.77	0.0%	87
SF 70'	\$384.77	\$384.77	0.00%	\$1,285.00	\$1,285.00	0%	\$1,669.77	\$1,669.77	0.0%	62
										554,937

\* General Fund assessments to cover administrative and maintenance costs are levied equally to all unit types since all unit types receive similar benefit. For example, Administrative costs (audit fees, liability insurance, advertising, collection costs, etc.) and Field expenses for maintenance of the entry features and landscaping benefit all regardless of lot size.