



**Budget Hearing
Proposed FY 2016
August 27, 2015**

VIERA EAST COMMUNITY DEVELOPMENT DISTRICT COMPONENTS

- 31 SUBDIVISIONS/COMMUNITIES
- 4,200 RESIDENTS
- APPROXIMATELY 205 ACRES OF COMMERCIAL PROPERTIES
- OVER 1,000 ACRES OF WETLANDS & CONSERVATION AREAS
- SCRUB JAY HABITAT
- 84 CDD MAINTAINED RETENTION PONDS
- 18 HOLE CHAMPIONSHIP GOLF COURSE AND PRACTICE RANGE
- RESTAURANT – LEASED TO THIRD PARTY
- WOODSIDE PARK
- VARIOUS INFRASTRUCTURE MAINTENANCE AREAS THROUGHOUT CDD
- NATURAL AREA TRAILS
- EMPLOYEES 50 STAFF MEMBERS (15 FT & 35 PT)

VISIT THE CDD WEBSITE: WWW.VIERAEASTCDD.COM

VECDD Highlights – FY 2015

- Completed Controlled Burn in Scrub Jay Conservation Area
- Completed Fire-Line Maintenance for the year
 - Herron's Landing East
 - Herron's Landing West
 - Crane Creek
- Completed Planned Lake Bank Restoration for the year
 - IRCC – lake #35A
 - Hammock Trace – lake #24
 - Spyglass Medical Center – lake #33

- Replaced Grill, Fryer, Cooler, and Ice Machine in the grill
- Added Family Tees to the Golf Course
- Repaired Irrigation and re-sodded back of Clubhouse
- Widened and Contoured fairways
- Weed eradication program for tees & greens
- Commissioned a Master Plan for the Golf Course
- Negotiated a Lease for Mulligans Grill
- Switched POS System to Golf Now Reservations II

2015 Actual and Projected Golf Course Revenues and Expenses

	Budgeted	Actuals (Through 7/31/15)	Projected (9/30/15)
Golf Course Revenues	\$1,404,488	\$1,154,750	\$1,321,212
Golf Course Expenses	(\$1,381,960)	(\$1,092,866)	(\$1,294,960)
<u>Net Gain/Loss</u>	\$22,528	\$61,884	\$26,252
Restaurant Revenues	\$255,000	\$204,218	\$233,546
Restaurant Expenses	(\$253,162)	(\$225,888)	(\$259,190)
<u>Net Gain/Loss</u>	\$1,838	(\$21,670)	(\$25,644)
Total Net	\$24,366	\$40,214	\$608

2016 FY PROPOSED BUDGET

Golf Course Revenues and Expenses

- Budgeted FY 2016

• Golf Course Revenues	\$ 1,730,752
• Golf Course Expenses	<u>(\$ 1,730,752)</u>
• <u>Net Income</u>	\$0.00



Revenue by Department FY 2016

- Greens Fees - \$1,076,892
- Green Card Usage - (\$55,000)
- Platinum/Gold Memberships - \$220,050
- Associate Membership - \$26,075
- Driving Range - \$60,000
- Golf Lessons - \$15,000
- Merchandise Sales - \$98,000
- Restaurant - \$252,208
- Special Assessments – Operations - \$21,821
- Miscellaneous Income - \$15,000



Expenses by Department FY 2016

- General Expenditures - \$116,850
- Restaurant Expenditures - \$252,208
- Pro Shop Expenditures - \$105,735
- Cart Facility Expenditures - \$139,944
- Starter/Marshals Expenditures - \$35,206
- Merchandise COGS - \$56,700
- Golf Course Maintenance Expenditures - \$854,481
- Administrative Expenditures - \$135,630
- Reserves - \$33,998

Proposed FY 2016 Assessment Rates

	<u>FY 2015</u>	<u>FY 2016</u>
Water Management Debt Service Fund	\$413.74	\$413.74
Operation and Maintenance (General Fund)	\$135.95	\$135.95
Recreation Fund	<u>\$128.67</u>	<u>\$128.67</u>
Total Per Unit	\$678.35	\$678.35



General Fund

- General CDD Administration
- Park Maintenance
- Lake Maintenance
- Fire Line Maintenance
- Conservation Area Maintenance
- Assessment and Revenues - \$864,536
- Expense - \$864,536



Debt Service Fund

- Assessments Fund Principal and Interest
- Remaining Debt at Start of FY 2016: \$13,475,000
- Fully Amortized on 5/1/2022
- FY 2016 Proposed
 - Assessments: \$2,423,170
 - Interest Income: \$100
 - Fund Balance: \$513,821
 - Bond Interest: \$774,812
 - Bond Principal: \$1,620,000
 - Other Debt: \$46,873
 - Fund Balance: \$495,406 (Remaining at end of FY 2016)



Recreation Fund

- Assessment (\$128.67 per unit) - \$622,056(net)
- Expenses
 - General Fund (Woodside Park) – \$29,956
 - Golf Course Operations – \$21,821
 - Recreation Debt – \$558,355
- Remaining Debt at start of FY 2016: \$4,800,000
- Fully Amortized on 5/1/2026
- Bond Interest - \$202,949
- Bond Principal - \$355,000
- Interest Income - \$300



Capital Projects Fund

- Used for Capital Projects Throughout the District
- End of FY 13 - \$450,621
- End of FY 14 – \$783,179
- Budgeted FY 15 – \$874,074
- Projected End of FY 15 – \$790,389
- Proposed FY 16 - \$884,386