

Budget Workshop

Harmony Community Development District

Steve Berube, Chairman
Ray Walls, Vice Chairman
David Farnsworth, Supervisor
Kerul Kassel, Supervisor
Mark LeMenager, Supervisor

Gary L. Moyer, District Manager
Tim Qualls, District Counsel
Steve Boyd, District Engineer
Todd Haskett, Project Coordinator

Budget Workshop Agenda

June 27, 2013 – 5:00 p.m.

- 1. Roll Call**
- 2. Comments and Questions on the Proposed Budget for Fiscal Year 2014**
- 3. Resident Questions/Comments**
- 4. Adjournment**

District Office:
610 Sycamore Street, Suite 140
Celebration, FL 34747

407-566-1935
www.harmonycdd.org

Meeting Location:
7251 Five Oaks Drive
Harmony, Florida

HARMONY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2014

Version 1 - Modified Tentative Budget
(Printed 6/11/13)

Prepared by:



Table of Contents

	<u>Page #</u>
<u>BUDGET OVERVIEW</u>	
Budget Highlights	1
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	2-3
Exhibit A - Allocation of Fund Balances	4
Budget Narrative	5-10
<u>DEBT SERVICE BUDGETS</u>	
Series 2001	
Summary of Revenues, Expenditures and Changes in Fund Balances	11
Amortization Schedule	12
Series 2004	
Summary of Revenues, Expenditures and Changes in Fund Balances	13
Amortization Schedule	14
Budget Narrative	15
<u>SUPPORTING BUDGET SCHEDULES</u>	
2013 -2014 Non-Ad Valorem Assessment Summary	16

Harmony
Community Development District

Budget Overview
Fiscal Year 2014

General Fund Budget Overview FY 2014

Below are some highlights on the proposed budget for FY 2014. Overall, the expenditures budgeted in this version is approximately 5.8% higher than last's budgeted amount.

Revenue

- Assessments increased primarily due to an increase in field management expenditures.

Administration

- Insurance increased by 15% to cover the market price at this point.

Field

- ProfServ-Field Management increased from \$119,000 to \$205,000.

Landscape

- The landscape contract changed from Luke Brothers to The Davey Tree Expert Company which has reduced the entire contract amount by approximately \$10,000.

Utility

- OUC General Electricity increased approximately 3%.
- KUA Water and Sewer charges increased approximately 5%.
- OUC Streetlight Electricity increased approximately 2%.

Operation & Maintenance

- Misc-contingency was reduced from prior year to lower the overall budgeted assessments.

Harmony
Community Development District

Operating Budget
Fiscal Year 2014

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU MAY-2013	JUNE - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 3,421	\$ 2,501	\$ 1,967	\$ 984	\$ 2,951	\$ 2,500
Interest - Tax Collector	134	-	65	-	65	-
Special Assmnts- Tax Collector	622,472	602,370	576,615	25,755	602,370	637,868
Special Assmnts- CDD Collected	913,955	884,442	589,628	294,814	884,442	936,562
Special Assmnts- Discounts	(11,952)	(24,095)	(13,468)	-	(13,468)	(25,515)
Other Miscellaneous Revenues	1,511	-	1,872	-	1,872	-
TOTAL REVENUES	1,529,541	1,465,218	1,156,679	321,553	1,478,232	1,551,415
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	10,200	11,200	5,400	3,200	8,600	11,200
FICA Taxes	780	857	413	245	658	857
ProfServ-Arbitrage Rebate	1,200	1,200	600	600	1,200	1,200
ProfServ-Dissemination Agent	500	500	500	-	500	500
ProfServ-Engineering	4,742	5,000	1,423	1,016	2,439	5,000
ProfServ-Legal Services	35,666	25,000	14,000	10,000	24,000	25,000
ProfServ-Mgmt Consulting Serv	48,184	55,984	20,976	3,800	24,776	55,984
ProfServ-Property Appraiser	-	779	-	-	-	779
ProfServ-Special Assessment	11,822	11,822	11,822	-	11,822	11,822
ProfServ-Trustee	9,186	10,800	10,748	-	10,748	10,800
Auditing Services	7,500	8,000	7,250	-	7,250	7,250
Communication - Telephone	239	380	11	239	250	380
Postage and Freight	1,108	1,200	463	737	1,200	1,200
Insurance - General Liability	23,262	26,751	27,431	-	27,431	31,546
Printing and Binding	6,770	5,000	2,037	2,963	5,000	5,000
Legal Advertising	1,592	500	273	1,227	1,500	500
Misc-Assessmnt Collection Cost	7,522	12,047	11,263	515	11,778	12,757
Misc-Contingency	228	500	214	286	500	500
Office Supplies	797	1,000	250	750	1,000	1,000
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	171,473	178,695	115,249	25,578	140,827	183,450
<i>Field</i>						
ProfServ-Field Management	107,860	119,113	47,685	15,758	63,443	205,000
Total Field	107,860	119,113	47,685	15,758	63,443	205,000
<i>Landscape</i>						
R&M-Grounds	29,539	29,994	14,354	7,177	21,531	21,531
R&M-Irrigation	29,074	20,000	2,773	1,981	4,754	20,000
R&M-Tree Trimming Services	13,000	15,000	-	15,000	15,000	15,000
R&M-Trees and Trimming	17,587	19,115	13,259	6,630	19,889	19,889
R&M-Turf Care	276,952	248,001	161,864	80,932	242,796	242,796
R&M-Shrub Care	107,059	107,540	73,189	36,595	109,784	109,784
Miscellaneous Services	18,654	23,000	2,411	10,000	12,411	23,000
Total Landscape	491,865	462,650	267,850	158,314	426,164	452,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU MAY-2013	JUNE - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
Utilities						
Electricity - General	20,160	30,000	18,997	9,499	28,496	31,000
Electricity - Streetlighting	377,961	389,000	252,637	126,319	378,956	400,555
Utility - Water & Sewer	102,793	105,000	69,503	34,752	104,255	110,000
Total Utilities	500,914	524,000	341,137	170,569	511,706	541,555
Operation & Maintenance						
Contracts-Lake and Wetland	26,780	25,000	10,464	5,232	15,696	25,000
Communication - Telephone	4,637	6,000	2,993	1,500	4,493	6,000
Utility - Refuse Removal	-	2,000	1,697	849	2,546	2,000
R&M-Common Area	19,014	18,800	15,527	11,091	26,618	18,800
R&M-Equipment	16,081	15,000	9,978	4,989	14,967	15,000
R&M-Pools	58,929	57,000	49,102	10,120	59,222	57,000
R&M-Roads & Alleyways	4,041	5,000	549	3,451	4,000	5,000
R&M-Sidewalks	82	4,000	-	4,000	4,000	4,000
R&M-Parks & Amenities	5,204	8,500	3,446	1,554	5,000	8,500
R&M-Hardscape Cleaning	2,836	5,000	2,836	-	2,836	5,000
Misc-Contingency	13,316	19,960	5,558	2,779	8,337	4,000
Misc-Security Enhancements	2,358	2,500	2,470	380	2,850	2,500
Cap Outlay - Other	30,263	12,000	1,070	10,930	12,000	12,000
Impr - Park	-	-	-	-	-	4,610
Cap Outlay - Vehicles	7,323	-	-	-	-	-
Total Operation & Maintenance	190,864	180,760	105,690	56,874	162,564	169,410
TOTAL EXPENDITURES	1,462,976	1,465,218	877,611	427,093	1,304,704	1,551,415
Excess (deficiency) of revenues						
Over (under) expenditures	66,565	-	279,068	(105,541)	173,527	-
OTHER FINANCING SOURCES (USES)						
Sale of General Capital Assets	-	-	577	-	577	-
TOTAL OTHER SOURCES (USES)	-	-	577	-	577	-
Net change in fund balance	66,565	-	279,645	(105,541)	174,104	-
FUND BALANCE, BEGINNING	644,605	711,170	711,170	-	711,170	885,274
FUND BALANCE, ENDING	\$ 711,170	\$ 711,170	\$ 990,815	\$ (105,541)	\$ 885,274	\$ 885,274

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2014	\$ 885,274
Net Change in Fund Balance - Fiscal Year 2014	-
Reserves - Fiscal Year 2014 Additions	-
Total Funds Available (Estimated) - 9/30/2014	885,274

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	387,854	⁽¹⁾
Reserves - Insurance	50,000	⁽²⁾
Reserves - Renewal & Replacement	185,000	⁽³⁾
	<hr/>	
Subtotal	622,854	
	<hr/>	
Total Allocation of Available Funds	622,854	

Total Unassigned (undesignated) Cash	<hr/> \$ 262,421 <hr/>
---	-------------------------------

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents deductibles for Liability and Property insurance
- (3) Represents annual amount of 10 year plan (until 2020) for renewal and replacement

Budget Narrative
Fiscal Year 2014

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

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. The collection will be provided by the Tax Collector pursuant to Selection 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessment – CDD Collected (Maintenance)

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

Special Assessments-Discounts

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

EXPENDITURES

Administrative

P/R-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. The amount for the Fiscal Year is based upon four supervisors attending 12 meetings and 2 workshops.

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services – Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on signed engagement letters for each Bond series at \$600 each.

Professional Services – Dissemination Agent

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

Professional Services-Engineering

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review of invoices, preparation of requisitions., etc.

Professional Services-Legal Services

The District's general counsel, Young van Assenderp, P.A., retained by the District Board, is responsible for attending and preparing for Board meetings and rendering advice, counsel, recommendations, and representation as determined appropriate or as directed by the Board directly or as relayed by the manager.

Budget Narrative
Fiscal Year 2014

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 Management Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement. No increase is expected for FY2014.

Contract -Severn Trent Management Services	\$55,984
--	----------

Professional Services - Special Assessment (Advisor)

The District will be billed annually for calculating and levying the annual operating and maintenance, and debt service assessments, as provided by Severn Trent Management Services.

Professional Services -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. The FY2013 budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

Professional Services- Trustee

The District pays US Bank an annual fee for trustee services on the Series 2001 and Series 2004 Bonds. The budgeted amount for the fiscal year is \$4,500 for each series plus any out-of-pocket expenses.

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 from an existing engagement letter with Grau & Associates.

Communication-Telephone

Telephone and fax transmission expenditures.

Postage and Freight

Actual 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 Risks Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

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 monthly Board meetings and other public hearings in the Orlando Sentinel.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Administrative (continued)

Miscellaneous-Assessment Collection Costs

The District reimburses the Osceola 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 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous -Contingency

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

Office Supplies

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

Annual District Filing Fee

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

Field

Professional Services – Field Management

\$205,000

Project Manager will provide onsite field operations management and supervisory services, including oversight of all District contractors providing services including landscape, hardscape, stormwater/ponds, etc. Field services provided for within this scope include community boat operations, facility and common area maintenance and irrigation.

Landscape

Contracts-Ground

\$21,531

Scheduled maintenance consists of mowing, edging, blowing, fertilizing and applying pest and disease control chemicals to ground cover, as well as planting and replacing various annual and seasonal flowers within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

New Contract (Davey Tree)	\$11,692
New Contract (Davey Tree)	\$9,839
Unscheduled maintenance – Added to Misc Services	

R&M-Irrigation

\$20,000

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

Unscheduled maintenance/repair of Weather Station	\$1,400
Unscheduled maintenance/repair of lines	\$3,000
Irrigation supplies	\$15,600

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Landscape (continued)

Contracts –Trees Canopy Trimming **\$15,000**
Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level, and consulting with a certified arborist.

Contracts –Trees Canopy Trimming **\$15,000**
Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level, and consulting with a certified arborist.

Contracts –Trees and Trimming **\$19,889**
Scheduled maintenance consists of pruning, maintaining tree basins and fertilizing trees below the 10-foot height level.

New Contract (Davey Tree) \$19,889
Unscheduled maintenance – Added to Misc Services

Contracts -Turf Care **\$242,796**
Scheduled maintenance consists of mowing, edging, blowing, fertilizing, and applying pest and disease control chemicals to turf within Harmony CDD. Unscheduled maintenance consists of replacement to any damaged areas.

New Contract (Davey Tree)- \$242,796
Unscheduled maintenance – Added to Misc Services

R&M-Shrub Care **\$109,784**
Scheduled maintenance consists of pruning, mulching, fertilizing, applying pest and disease control chemicals, and providing weed control and debris removal to Shrubs within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

New Contract (Davey Tree) \$109,784
Unscheduled maintenance – Added to Misc Services

Miscellaneous Services **\$23,000**
Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

Utility

Electricity - General **\$31,000**
Electricity for accounts with Orlando Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Electricity - Streetlighting **\$400,555**
Contract to lease light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission. Fees are based on historical costs.

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Utility (continued)

Utility - Water & Sewer **\$110,000**

The District currently has utility accounts with Toho Water Authority (a division of KUA). Usage consists of water, sewer and reclaimed water services.

Operation & Maintenance

Contracts-Lake and Wetland **\$25,000**

Scheduled maintenance consists of inspections and treatment of nuisance aquatic species. Unscheduled maintenance consists of aquatic plantings and repair of any damaged areas.

Existing Contract (Bio-Tech Consulting)	\$15,696
Unscheduled maintenance	\$9,304

Communication – Telephone **\$6,000**

Telephone expenses for the dockmaster and assistant and the irrigation line for the computerized Maxicom irrigation system.

Utility - Refuse Removal **\$2,000**

Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement or repair of dumpster.

R&M-Common Area **\$18,800**

- Benches: Unscheduled maintenance consists of replacing damaged benches and purchasing benches for added areas
- Miscellaneous cleaning supplies, light bulbs, and other supplies used throughout the District.
- Other miscellaneous common area expense not provided in other line items. It is anticipated some items originally installed in 2003 will need to be replaced in FY 2014, including trash cans, doggie pots, and hardscape elements located within the neighborhood pocket parks.

R&M-Equipment **\$15,000**

Supplies, maintenance and equipment needed for the boats.

Boat Operation, supplies and maintenance	\$7,000
Repairs and system upgrade	\$6,000
Miscellaneous	\$2,000

R&M-Pools **\$57,000**

This includes monthly pool service and any repairs and maintenance for the Swim Club Ashley Park pools and Lakeshore Park Splash Pad that may be incurred during the year by the District, including repair and replacement of pool furniture, shades, safety equipment, etc. Supplies for the pool and fountains such as chemicals and chlorine are provided by Spies Pool LLC. Various pool licenses and permits required for the pools are based on historical expenses.

Contract (Robert's Pool Service)	\$15,360
Repair/replace Swim Club Pool Heater Unit # 2	\$20,000
Supplies	\$9,840
Licenses	\$1,050
Unscheduled Maintenance	\$10,750

Budget Narrative
Fiscal Year 2014

EXPENDITURES

Operation & Maintenance (continued)

R&M Roads and Alleyways **\$5,000**

Unscheduled maintenance of alleyways. Operation & Maintenance (continued)

R&M Sidewalks **\$4,000**

Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk. Pressure washing areas within the District as needed.

R&M Parks and Facilities **\$8,500**

Maintenance or repairs to the basketball courts and athletic fields, cleaning of basketball court, dog parks and all miscellaneous park areas.

Lakeshore Park	\$6,500
Dog Parks	\$1,000
Miscellaneous Park Areas	\$1,000

R&M-Hardscape Maintenance **\$5,000**

Scheduled maintenance consists of pressure washing PVC fencing, bridges, and pavilions, restrooms and other Hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas, including columns.

Misc-Contingency **\$4,000**

The fiscal year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Misc-Security Enhancement **\$2,500**

Represents costs to update and improve security within the District. (Gates, camera's etc.) Unscheduled maintenance; includes repair or replacement of damaged cameras and any required upgrades.

Capital – Outlay **\$12,000**

The District will replace existing equipment or purchase new equipment for District facilities

Improvement Park **\$ 4,610**

The District will improve bridges, boardwalks& structures, benches and trashcans and furnishing.

Harmony
Community Development District

Debt Service Budgets

Fiscal Year 2014

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU MAY-2013	PROJECTED JUNE - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 957	\$ 800	\$ 574	\$ 287	\$ 861	\$ 500
Special Assmnts- Tax Collector	1,031,779	1,050,511	1,004,663	44,874	1,049,537	1,049,873
Special Assmnts- Prepayment	16,668	-	22,766	-	22,766	-
Special Assmnts- CDD Collected	432,192	439,182	439,182	-	439,182	439,551
Special Assmnts- Discounts	(19,810)	(42,021)	(23,465)	-	(23,465)	(41,995)
TOTAL REVENUES	1,461,786	1,448,472	1,443,720	45,161	1,488,881	1,447,930
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	12,467	21,010	19,624	897	20,521	20,997
Total Administrative	12,467	21,010	19,624	897	20,521	20,997
<i>Debt Service</i>						
Principal Debt Retirement	325,000	350,000	350,000	-	350,000	375,000
Principal Prepayments	30,000	-	20,000	-	20,000	-
Interest Expense	1,097,288	1,072,638	1,071,913	-	1,071,913	1,045,813
Total Debt Service	1,452,288	1,422,638	1,441,913	-	1,441,913	1,420,813
TOTAL EXPENDITURES	1,464,755	1,443,648	1,461,537	897	1,462,434	1,441,810
Excess (deficiency) of revenues Over (under) expenditures	(2,969)	4,824	(17,817)	44,263	26,446	6,120
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	4,824	-	-	-	6,120
TOTAL OTHER SOURCES (USES)	-	4,824	-	-	-	6,120
Net change in fund balance	(2,969)	4,824	(17,817)	44,263	26,446	6,120
FUND BALANCE, BEGINNING	1,767,616	1,764,647	1,764,647	-	1,764,647	1,791,093
FUND BALANCE, ENDING	\$ 1,764,647	\$ 1,769,471	\$ 1,746,830	\$ 44,263	\$ 1,791,093	\$ 1,797,213

AMORTIZATION SCHEDULE

Period Ending	Balance	Coupon Rate	Principal	Interest	Annual Debt Service
11/1/2013	\$14,425,000.00	7.250%		\$522,906.25	
5/1/2014	\$14,050,000.00	7.250%	\$375,000.00	\$522,906.25	\$1,420,812.50
11/1/2014	\$14,050,000.00	7.250%		\$509,312.50	
5/1/2015	\$13,650,000.00	7.250%	\$400,000.00	\$509,312.50	\$1,418,625.00
11/1/2015	\$13,650,000.00	7.250%		\$494,812.50	
5/1/2016	\$13,220,000.00	7.250%	\$430,000.00	\$494,812.50	\$1,419,625.00
11/1/2016	\$13,220,000.00	7.250%		\$479,225.00	
5/1/2017	\$12,755,000.00	7.250%	\$465,000.00	\$479,225.00	\$1,423,450.00
11/1/2017	\$12,755,000.00	7.250%		\$462,368.75	
5/1/2018	\$12,260,000.00	7.250%	\$495,000.00	\$462,368.75	\$1,419,737.50
11/1/2018	\$12,260,000.00	7.250%		\$444,425.00	
5/1/2019	\$11,725,000.00	7.250%	\$535,000.00	\$444,425.00	\$1,423,850.00
11/1/2019	\$11,725,000.00	7.250%		\$425,031.25	
5/1/2020	\$11,150,000.00	7.250%	\$575,000.00	\$425,031.25	\$1,425,062.50
11/1/2020	\$11,150,000.00	7.250%		\$404,187.50	
5/1/2021	\$10,535,000.00	7.250%	\$615,000.00	\$404,187.50	\$1,423,375.00
11/1/2021	\$10,535,000.00	7.250%		\$381,893.75	
5/1/2022	\$9,880,000.00	7.250%	\$655,000.00	\$381,893.75	\$1,418,787.50
11/1/2022	\$9,880,000.00	7.250%		\$358,150.00	
5/1/2023	\$9,175,000.00	7.250%	\$705,000.00	\$358,150.00	\$1,421,300.00
11/1/2023	\$9,175,000.00	7.250%		\$332,593.75	
5/1/2024	\$8,415,000.00	7.250%	\$760,000.00	\$332,593.75	\$1,425,187.50
11/1/2024	\$8,415,000.00	7.250%		\$305,043.75	
5/1/2025	\$7,600,000.00	7.250%	\$815,000.00	\$305,043.75	\$1,425,087.50
11/1/2025	\$7,600,000.00	7.250%		\$275,500.00	
5/1/2026	\$6,725,000.00	7.250%	\$875,000.00	\$275,500.00	\$1,426,000.00
11/1/2026	\$6,725,000.00	7.250%		\$243,781.25	
5/1/2027	\$5,785,000.00	7.250%	\$940,000.00	\$243,781.25	\$1,427,562.50
11/1/2027	\$5,785,000.00	7.250%		\$209,706.25	
5/1/2028	\$4,780,000.00	7.250%	\$1,005,000.00	\$209,706.25	\$1,424,412.50
11/1/2028	\$4,780,000.00	7.250%		\$173,275.00	
5/1/2029	\$3,700,000.00	7.250%	\$1,080,000.00	\$173,275.00	\$1,426,550.00
11/1/2029	\$3,700,000.00	7.250%		\$134,125.00	
5/1/2030	\$2,545,000.00	7.250%	\$1,155,000.00	\$134,125.00	\$1,423,250.00
11/1/2030	\$2,545,000.00	7.250%		\$92,256.25	
5/1/2031	\$1,310,000.00	7.250%	\$1,235,000.00	\$92,256.25	\$1,419,512.50
11/1/2031	\$1,310,000.00	7.250%		\$47,487.50	
5/1/2032	\$0.00	7.250%	\$1,310,000.00	\$47,487.50	\$1,404,975.00
Total			\$14,425,000.00	\$12,592,162.50	\$27,017,162.50

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU MAY-2013	PROJECTED JUNE - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ 3,778	\$ 2,000	\$ 217	\$ 109	\$ 326	\$ 100
Net Incr (Decr) In FMV-Invest	(2,765)	-	-	-	-	-
Special Assmnts- CDD Collected	1,197,400	1,219,938	714,296	505,642	1,219,938	1,221,130
TOTAL REVENUES	1,198,413	1,221,938	714,513	505,751	1,220,264	1,221,230
EXPENDITURES						
<i>Debt Service</i>						
Principal Debt Retirement	245,000	255,000	255,000	-	255,000	275,000
Interest Expense	985,500	968,963	968,963	-	968,963	951,750
Total Debt Service	1,230,500	1,223,963	1,223,963	-	1,223,963	1,226,750
TOTAL EXPENDITURES	1,230,500	1,223,963	1,223,963	-	1,223,963	1,226,750
Excess (deficiency) of revenues Over (under) expenditures	(32,087)	(2,025)	(509,450)	505,751	(3,700)	(5,520)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,025)	-	-	-	(5,520)
TOTAL OTHER SOURCES (USES)	-	(2,025)	-	-	-	(5,520)
Net change in fund balance	(32,087)	(2,025)	(509,450)	505,751	(3,700)	(5,520)
FUND BALANCE, BEGINNING	1,401,937	1,369,850	1,369,850	-	1,369,850	1,366,151
FUND BALANCE, ENDING	\$ 1,369,850	\$ 1,367,825	\$ 860,400	\$ 505,751	\$ 1,366,151	\$ 1,360,631

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2013	\$ 14,100,000	6.75%	\$ -	\$ 475,875.00	
5/1/2014	\$ 14,100,000	6.75%	\$ 275,000.00	\$ 475,875.00	\$ 1,226,750.00
11/1/2014	\$ 13,825,000	6.75%	\$ -	\$ 466,593.75	
5/1/2015	\$ 13,825,000	6.75%	\$ 290,000.00	\$ 466,593.75	\$ 1,223,187.50
11/1/2015	\$ 13,535,000	6.75%	\$ -	\$ 456,806.25	
5/1/2016	\$ 13,535,000	6.75%	\$ 310,000.00	\$ 456,806.25	\$ 1,223,612.50
11/1/2016	\$ 13,225,000	6.75%	\$ -	\$ 446,343.75	
5/1/2017	\$ 13,225,000	6.75%	\$ 330,000.00	\$ 446,343.75	\$ 1,222,687.50
11/1/2017	\$ 12,895,000	6.75%	\$ -	\$ 435,206.25	
5/1/2018	\$ 12,895,000	6.75%	\$ 355,000.00	\$ 435,206.25	\$ 1,225,412.50
11/1/2018	\$ 12,540,000	6.75%	\$ -	\$ 423,225.00	
5/1/2019	\$ 12,540,000	6.75%	\$ 380,000.00	\$ 423,225.00	\$ 1,226,450.00
11/1/2019	\$ 12,160,000	6.75%	\$ -	\$ 410,400.00	
5/1/2020	\$ 12,160,000	6.75%	\$ 405,000.00	\$ 410,400.00	\$ 1,225,800.00
11/1/2020	\$ 11,755,000	6.75%	\$ -	\$ 396,731.25	
5/1/2021	\$ 11,755,000	6.75%	\$ 435,000.00	\$ 396,731.25	\$ 1,228,462.50
11/1/2021	\$ 11,320,000	6.75%	\$ -	\$ 382,050.00	
5/1/2022	\$ 11,320,000	6.75%	\$ 460,000.00	\$ 382,050.00	\$ 1,224,100.00
11/1/2022	\$ 10,860,000	6.75%	\$ -	\$ 366,525.00	
5/1/2023	\$ 10,860,000	6.75%	\$ 495,000.00	\$ 366,525.00	\$ 1,228,050.00
11/1/2023	\$ 10,365,000	6.75%	\$ -	\$ 349,818.75	
5/1/2024	\$ 10,365,000	6.75%	\$ 525,000.00	\$ 349,818.75	\$ 1,224,637.50
11/1/2024	\$ 9,840,000	6.75%	\$ -	\$ 332,100.00	
5/1/2025	\$ 9,840,000	6.75%	\$ 560,000.00	\$ 332,100.00	\$ 1,224,200.00
11/1/2025	\$ 9,280,000	6.75%	\$ -	\$ 313,200.00	
5/1/2026	\$ 9,280,000	6.75%	\$ 595,000.00	\$ 313,200.00	\$ 1,221,400.00
11/1/2026	\$ 8,685,000	6.75%	\$ -	\$ 293,118.75	
5/1/2027	\$ 8,685,000	6.75%	\$ 635,000.00	\$ 293,118.75	\$ 1,221,237.50
11/1/2027	\$ 8,050,000	6.75%	\$ -	\$ 271,687.50	
5/1/2028	\$ 8,050,000	6.75%	\$ 680,000.00	\$ 271,687.50	\$ 1,223,375.00
11/1/2028	\$ 7,370,000	6.75%	\$ -	\$ 248,737.50	
5/1/2029	\$ 7,370,000	6.75%	\$ 730,000.00	\$ 248,737.50	\$ 1,227,475.00
11/1/2029	\$ 6,640,000	6.75%	\$ -	\$ 224,100.00	
5/1/2030	\$ 6,640,000	6.75%	\$ 775,000.00	\$ 224,100.00	\$ 1,223,200.00
11/1/2030	\$ 5,865,000	6.75%	\$ -	\$ 197,943.75	
5/1/2031	\$ 5,865,000	6.75%	\$ 825,000.00	\$ 197,943.75	\$ 1,220,887.50
11/1/2031	\$ 5,040,000	6.75%	\$ -	\$ 170,100.00	
5/1/2032	\$ 5,040,000	6.75%	\$ 880,000.00	\$ 170,100.00	\$ 1,220,200.00
11/1/2032	\$ 4,160,000	6.75%	\$ -	\$ 140,400.00	
5/1/2033	\$ 4,160,000	6.75%	\$ 940,000.00	\$ 140,400.00	\$ 1,220,800.00
11/1/2033	\$ 3,220,000	6.75%	\$ -	\$ 108,675.00	
5/1/2034	\$ 3,220,000	6.75%	\$ 1,000,000.00	\$ 108,675.00	\$ 1,217,350.00
11/1/2034	\$ 2,220,000	6.75%	\$ -	\$ 74,925.00	
5/1/2035	\$ 2,220,000	6.75%	\$ 1,070,000.00	\$ 74,925.00	\$ 1,219,850.00
11/1/2035	\$ 1,150,000	6.75%	\$ -	\$ 38,812.50	
5/1/2036	\$ 1,150,000	6.75%	\$ 1,150,000.00	\$ 38,812.50	\$ 1,227,625.00
			\$ 14,100,000.00	\$ 14,046,750.00	\$ 28,146,750.00

Budget Narrative
Fiscal Year 2014

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. The collection will be provided by the Tax Collector pursuant to Selection 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessment – CDD Collected (Maintenance)

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

Special Assessments-Discounts

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

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Osceola 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 2% on the amount of special assessments collected and remitted, whichever is greater. The FY2014 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

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

Interest Expense

The District pays interest expense on the debt service bonds twice a year.

Harmony
Community Development District

Supporting Budget Schedules
Fiscal Year 2014

HARMONY
Community Development District

2013-2014 Non-Ad Valorem Assessment Summary

Platted			O & M			Debt Service			Total			Units
Neighborhood	Lot Type	Lot Width	2014 O & M Assessment	2013 O & M Assessment	% Change (Decrease) Increase	2014 Debt Service Assessment	2013 Debt Service Assessment	% Change (Decrease) Increase	2014 Total Assessment	2013 Total Assessment	% Change (Decrease) Increase	
A-1	MF	n/a	\$ 403.71	\$ 381.24	5.89%	\$ 689.55	\$ 688.88	0.10%	\$ 1,093.26	\$ 1,070.12	2.16%	186
B	B	80	\$ 1,276.26	\$ 1,205.23	5.89%	\$ 2,179.90	\$ 2,177.77	0.10%	\$ 3,456.15	\$ 3,383.00	2.16%	9
	C	65	\$ 1,036.96	\$ 979.25	5.89%	\$ 1,771.17	\$ 1,769.44	0.10%	\$ 2,808.12	\$ 2,748.69	2.16%	25
	E	52	\$ 829.57	\$ 783.40	5.89%	\$ 1,416.93	\$ 1,415.55	0.10%	\$ 2,246.50	\$ 2,198.95	2.16%	35
	G	42	\$ 670.04	\$ 632.75	5.89%	\$ 1,144.45	\$ 1,143.33	0.10%	\$ 1,814.48	\$ 1,776.08	2.16%	22
	H	35	\$ 558.36	\$ 527.29	5.89%	\$ 953.70	\$ 952.77	0.10%	\$ 1,512.07	\$ 1,480.06	2.16%	15
C-1	B	80	\$ 1,255.29	\$ 1,185.43	5.89%	\$ 2,144.08	\$ 2,141.98	0.10%	\$ 3,399.37	\$ 3,327.41	2.16%	10
	C	65	\$ 1,019.92	\$ 963.16	5.89%	\$ 1,742.06	\$ 1,740.36	0.10%	\$ 2,761.98	\$ 2,703.52	2.16%	30
	E	52	\$ 815.94	\$ 770.53	5.89%	\$ 1,393.65	\$ 1,392.29	0.10%	\$ 2,209.59	\$ 2,162.82	2.16%	35
	G	42	\$ 659.03	\$ 622.35	5.89%	\$ 1,125.64	\$ 1,124.54	0.10%	\$ 1,784.67	\$ 1,746.89	2.16%	30
	H	35	\$ 549.19	\$ 518.63	5.89%	\$ 938.03	\$ 937.12	0.10%	\$ 1,487.22	\$ 1,455.74	2.16%	12
C-2	B	80	\$ 1,305.32	\$ 1,232.68	5.89%	\$ 2,229.54	\$ 2,227.36	0.10%	\$ 3,534.86	\$ 3,460.04	2.16%	4
	C	65	\$ 1,060.57	\$ 1,001.55	5.89%	\$ 1,811.50	\$ 1,809.73	0.10%	\$ 2,872.07	\$ 2,811.28	2.16%	14
	E	52	\$ 848.46	\$ 801.24	5.89%	\$ 1,449.20	\$ 1,447.78	0.10%	\$ 2,297.66	\$ 2,249.02	2.16%	13
	G	42	\$ 685.29	\$ 647.16	5.89%	\$ 1,170.51	\$ 1,169.36	0.10%	\$ 1,855.80	\$ 1,816.52	2.16%	31
	H	35	\$ 571.08	\$ 539.30	5.89%	\$ 975.42	\$ 974.47	0.10%	\$ 1,546.50	\$ 1,513.77	2.16%	25
D-1	B	80	\$ 1,348.59	\$ 1,273.54	5.89%	\$ 2,303.44	\$ 2,301.19	0.10%	\$ 3,652.02	\$ 3,574.72	2.16%	9
	C	65	\$ 1,095.73	\$ 1,034.75	5.89%	\$ 1,871.54	\$ 1,869.71	0.10%	\$ 2,967.27	\$ 2,904.46	2.16%	20
	E	52	\$ 876.58	\$ 827.80	5.89%	\$ 1,497.23	\$ 1,495.77	0.10%	\$ 2,373.81	\$ 2,323.57	2.16%	6
D-2	E	n/a	\$ 801.07	\$ 756.49	5.89%	\$ 1,368.26	\$ 1,366.93	0.10%	\$ 2,169.34	\$ 2,123.42	2.16%	11
E	Custom	n/a	\$ 2,137.41	\$ 2,018.47	5.89%	\$ 3,650.78	\$ 3,647.22	0.10%	\$ 5,788.20	\$ 5,665.69	2.16%	51
G	E	52	\$ 964.90	\$ 911.20	5.89%	\$ 1,648.08	\$ 1,646.47	0.10%	\$ 2,612.98	\$ 2,557.67	2.16%	62
	G	42	\$ 779.34	\$ 735.97	5.89%	\$ 1,331.14	\$ 1,329.84	0.10%	\$ 2,110.48	\$ 2,065.81	2.16%	85
	H	35	\$ 649.45	\$ 613.31	5.89%	\$ 1,109.28	\$ 1,108.20	0.10%	\$ 1,758.73	\$ 1,721.51	2.16%	39
Unplatted												
A-2	MF		\$ 357.03	\$ 337.16	5.89%	\$ 609.82	\$ 609.23	0.10%	\$ 966.85	\$ 946.39	2.16%	44
H-1/H-2	MF		\$ 613.71	\$ 579.55	5.89%	\$ 1,048.23	\$ 1,047.21	0.10%	\$ 1,661.94	\$ 1,626.76	2.16%	222
F	MF		\$ 474.55	\$ 448.14	5.89%	\$ 810.55	\$ 809.76	0.10%	\$ 1,285.11	\$ 1,257.91	2.16%	120
M	MF		\$ 231.47	\$ 218.59	5.89%	\$ 395.37	\$ 394.98	0.10%	\$ 626.84	\$ 613.57	2.16%	120
I/J	TBD		\$ 480.32	\$ 453.59	5.89%	\$ 820.41	\$ 819.61	0.10%	\$ 1,300.74	\$ 1,273.21	2.16%	600
K	TBD		\$ 442.23	\$ 417.62	5.89%	\$ 755.35	\$ 754.61	0.10%	\$ 1,197.58	\$ 1,172.23	2.16%	220
L	TBD		\$ 473.86	\$ 447.49	5.89%	\$ 809.37	\$ 808.58	0.10%	\$ 1,283.23	\$ 1,256.07	2.16%	180
Comm	Comm		\$ 27,062.89	\$ 25,556.84	5.89%	\$ 46,224.41	\$ 46,179.26	0.10%	\$ 73,287.29	\$ 71,736.10	2.16%	7.58
Office	Office		\$ 94,041.75	\$ 88,808.32	5.89%	\$ 160,626.76	\$ 160,469.90	0.10%	\$ 254,668.51	\$ 249,278.22	2.16%	26.34
TC	Town Center		\$ 108,001.63	\$ 101,991.34	5.89%	\$ 184,470.75	\$ 184,290.60	0.10%	\$ 292,472.38	\$ 286,281.93	2.16%	30.25
GC	Golf Course (1)											

Note 1: As per report: \$60,919.52, gross is \$64,808

Total Units 2,349.17

Sources of Funds	2012	2013	2013	2013
	Actual	Budget	Actual As of 4/30	Projected
Special Assessments - CDD Collected	913,955	884,442	515,924	884,442
Special Assessments - Tax Collector	622,472	602,370	571,082	602,370
Interest - Investments	3,421	2,501	1,721	2,950
Special Assessments Discount	(11,952)	(24,095)	(13,518)	(13,518)
Other Miscellaneous Revenues	1,511	-	1,872	1,872
Interest - Tax Collector	134	-	65	65
Sale of General Capital Assets	-	-	577	577
Revenue Subtotal	1,529,541	1,465,218	1,077,723	1,478,758

Fund Balance	-	711,170	-	-
Total Sources of Funds	1,529,541	2,176,388	1,077,723	1,478,758

Uses of Funds

Administrative

P/R Board of Supervisors	10,200	11,200	5,400	10,200
FICA Taxes	780	857	413	780
Arbitrage Rebate	1,200	1,200	600	1,200
Dissemination Agent	500	500	500	500
Engineering	4,742	5,000	1,423	3,500
Legal Services	35,666	25,000	16,816	30,000
Management Consulting Services	48,184	55,984	20,026	24,776
Property Appraiser	-	779	-	-
Special Assessment	11,822	11,822	11,822	11,822
Trustee	9,186	10,800	10,748	10,748
Auditing Services	7,500	8,000	6,000	7,250
Telephone	239	380	5	250
Postage	1,108	1,200	430	700
Insurance	23,262	26,751	27,431	27,431
Printing & Binding	6,770	5,000	1,951	3,500

Legal Advertising	1,592	500	159	500
Assessment Collection Cost	7,522	12,047	11,151	11,777
Contingency	228	500	214	500
Office Supplies	797	1,000	244	750
Annual Filing Fee	175	175	175	175
Total Administrative	171,473	178,695	115,508	146,359

Field

Field Management	107,860	119,113	40,688	65,000
Total Field	107,860	119,113	40,688	65,000

Landscape

Grounds	29,539	29,994	12,560	21,531
Irrigation	29,074	20,000	2,423	4,846
Tree Trimming Bi-Annual	13,000	15,000	-	-
Trees & Trimming	17,587	19,115	11,602	19,889
Turf Care	276,952	248,001	141,631	242,796
Shrub Care	107,059	107,540	64,041	109,784
Miscellaneous Services	18,654	23,000	2,411	12,411
Total Landscape	491,865	462,650	234,668	411,257

Utilities

Electricity	20,160	30,000	17,533	30,057
Street Lighting	377,961	389,000	221,023	378,897
Water & Sewer	102,793	105,000	59,806	102,525

Total Utilities	500,914	524,000	298,362	511,479
<i>Operation & Maintenance</i>				
Lake & Wetland	26,780	25,000	9,156	15,696
Telephone	4,637	6,000	2,576	4,451
Refuse Removal	-	2,000	1,491	2,556
Common Area	19,014	18,800	15,253	20,000
Equipment	16,081	15,000	6,292	10,786
Pools	58,929	57,000	44,411	55,811
Roads & Alleyways	4,041	5,000	122	3,000
Sidewalks	82	4,000	-	4,000
Parks & Amenities	5,204	8,500	430	5,000
Hardscape Cleaning	2,836	5,000	2,836	2,836
Contingency	13,316	19,960	5,558	9,528
Security Enhancements	2,358	2,500	2,227	2,500
Capital Outlay	30,263	12,000	1,070	5,000
Park Improvements	-	-	-	-
Vehicles	7,323	-	-	-
Total Operations & Maintenance	190,864	180,760	91,422	141,164
Uses Subtotal	1,462,976	1,465,218	780,648	1,275,259
<i>Reserves</i>				
Operating	-	366,305	-	-
Insurance	-	50,000	-	-
Renewal & Replacement	-	185,000	-	-
Unassigned	-	140,520	-	-
Total Reserves	-	741,825	-	-
Total Uses of Funds	1,462,976	2,207,043	780,648	1,275,259
Structural Surplus/Deficit	66,565	-	297,075	203,499

2014 Proposed	2014 Suggested	Comments
936,562	884,442	Same as 2013 for discussion purposes.
637,868	602,370	Same as 2013 for discussion purposes.
2,500	2,900	
(25,515)	(24,095)	
-	-	
-	-	
-	-	
1,551,415	1,465,617	

885,014	914,669	2014 Suggested fund balance is based on my personal projections for 2013 spending.
2,436,429	2,380,286	

11,200	11,200	Increased projected to actual 2012 amount.
857	857	Increased projected to actual 2012 amount.
1,200	1,200	
500	500	
5,000	3,500	Increased projected to be conservative. Reduced 2014 budget to 2013 projected amount.
25,000	30,000	Increased projected to be closer to 2012 amount. Increased 2014 budget to be closer to actual.
55,984	55,984	
779	779	
11,822	11,822	
10,800	10,800	
7,250	5,000	Reduced 2014 budget based on audit proposals.
380	250	Reduced 2014 budget to match actual.
1,200	750	Reduced projected and 2014 budget amounts to reflect electronic agenda savings.
31,546	31,546	
5,000	3,500	Reduced projected and 2014 budget amounts to reflect electronic agenda savings.

500	500	Reduced projected based on current spending trends.
12,757	12,047	Reduced 2014 budget amount based on status quo assessments for discussion purposes.
500	500	
1,000	800	Reduced projected and 2014 budget amounts based on historical spending.
175	175	
183,450	181,710	

205,000	180,000	Increased projected amount in anticipation of adding new employees. Reduced budgeted amount based on Field Mgr indications that cost would be less than not to exceed amount. Will need more direction on actual estimates.
205,000	180,000	

21,531	21,531	Need to determine impact of additional landscaped areas - if will come online in 2014.
20,000	10,000	Reduced 2014 budget to match actual.
15,000	15,000	Reduced projected amount based on no trimming services being billed this fiscal year. May need to increase to \$30k if two sections are trimmed in 2014. Look to possible bid for larger job.

19,889	19,889	Need to determine impact of additional landscaped areas - if will come online in 2014.
--------	--------	--

242,796	242,796	Need to determine impact of additional landscaped areas - if will come online in 2014.
---------	---------	--

109,784	109,784	Need to determine impact of additional landscaped areas - if will come online in 2014.
23,000	20,000	Reduced 2014 budget to match actual.
452,000	439,000	

31,000	31,000	
400,555	389,000	Reduced 2014 budget to match actual. Need to review contracts.
110,000	105,000	Reduced 2014 budget to match actual.

541,555 525,000

25,000	16,000	Removed plantings budget from 2014 budget.
6,000	5,000	Reduced 2014 budget to match actual.
2,000	2,500	Increased 2014 budget to match actual.
18,800	20,000	Reduced projected to match 2012 actual and increased 2014 budget to match projected.
15,000	15,000	
57,000	52,000	Removed some miscellaneous from the 2014 budget.
5,000	5,000	Reduced projected to match current spending.
4,000	10,000	Increased 2014 budget to allow for more sidewalk repairs.
8,500	5,000	Reduced 2014 budget to match actual.
5,000	3,500	Reduced 2014 budget to match actual.
4,000	4,000	
2,500	2,500	Reduced projected to match actual.
12,000	10,000	Reduced projected and 2014 budget to match actual.
4,610	4,610	

169,410 155,110

1,551,415 1,480,820

387,854	387,854
50,000	50,000
185,000	185,000
262,160	276,612
885,014	899,466
2,436,429	2,380,286

- (15,203)