

**RESOLUTION 2018-05**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE BALLANTRAE COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2018, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year (the “Proposed Budget”), along with an explanatory and complete financial plan for each fund of the Ballantrae Community Development District (the “District”), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set August 6, 2018, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BALLANTRAE COMMUNITY DEVELOPMENT DISTRICT:**

**Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at

the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2017/2018 and/or revised projections for fiscal year 2018/2019.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as the Budget for the Ballantrae Community Development District for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019, as adopted by the Board of Supervisors on August 6, 2018.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Ballantrae Community Development District, for the fiscal year beginning October 1, 2018, and ending September 30, 2019, the total sum of \$1,683,065 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

|                          |                    |
|--------------------------|--------------------|
| TOTAL GENERAL FUND       | <u>\$1,024,660</u> |
| TOTAL DEBT SERVICE FUNDS | <u>\$557,421</u>   |
| COLLECTION COSTS         | <u>\$100,984</u>   |
| TOTAL SUM                | <u>\$1,683,065</u> |

**Section 3. Budget Amendments**

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.


**Section 4. Effective Date.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 6<sup>TH</sup> DAY OF AUGUST, 2018.**

**ATTEST:**

**BALLANTRAE COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Ray Lotito  
Assistant Secretary

By:   
James Flateau  
Chair of the Board of Supervisors

**Exhibit A: 2018/2019 Fiscal Year Budget**

**BALLANTRAE CDD - STATEMENT 1  
FY 2019 PROPOSED BUDGET  
GENERAL FUND (O&M)**

|   | FY 2014<br>ACTUAL | FY 2015<br>ACTUAL | FY 2016<br>ACTUAL | FY 2017<br>ACTUAL | FY 2018<br>ADOPTED | FY 2018<br>YTD - FEB | FY 2019<br>PROPOSED | VARIANCE<br>2018-2019 |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|----------------------|---------------------|-----------------------|
| <b>O&amp;M REVENUES:</b>                                |                   |                   |                   |                   |                    |                      |                     |                       |
| LANDOWNER ASSESSMENTS (NET)                             | \$ 914,879        | \$ 912,049        | \$ 1,031,399      | \$ 1,028,461      | \$ 1,024,660       | \$ 995,650           | \$ 1,024,660        | \$ -                  |
| EXCESS FEES CARRYFORWARD PREVIOUS YEARS                 | -                 | -                 | 2,791             | 1,822             | 2,791              | -                    | 2,812               | 21                    |
| CARRYOVER FROM PREVIOUS YEARS (FUND BALANCE FORWARD)    | -                 | -                 | -                 | -                 | 79,516             | -                    | 111,648             | 32,132                |
| OTHER INCOME  | 7,912             | 7,411             | 9,272             | 10,042            | -                  | 4,730                | -                   | -                     |
| <b>O&amp;M TOTAL REVENUES:</b>                          | <b>922,791</b>    | <b>919,460</b>    | <b>1,043,462</b>  | <b>1,040,325</b>  | <b>1,106,967</b>   | <b>1,000,380</b>     | <b>1,139,120</b>    | <b>32,153</b>         |
| <b>O&amp;M ADMINISTRATIVE EXPENDITURES:</b>             |                   |                   |                   |                   |                    |                      |                     |                       |
| <b>BOARD OF SUPERVISORS</b>                             |                   |                   |                   |                   |                    |                      |                     |                       |
| SUPERVISOR STIPENDS                                     | 10,675            | 11,600            | 15,000            | 10,400            | 14,000             | 5,800                | 14,000              | -                     |
| NEWSLETTER - PRINT & MAILING                            | 965               | 1,291             | 1,612             | 3,618             | 10,000             | 4,421                | 10,000              | -                     |
| WEBSITE SERVER & NAME                                   | -                 | -                 | 168               | 686               | 880                | 300                  | 880                 | -                     |
| PUBLIC OFFICIALS LIABILITY INSURANCE                    | 5,369             | 2,500             | 2,658             | 2,500             | 3,300              | 2,500                | 3,300               | -                     |
| <b>MANAGEMENT SERVICES</b>                              |                   |                   |                   |                   |                    |                      |                     |                       |
| ADMINISTRATIVE SERVICES                                 | 5,000             | 5,000             | 2,938             | -                 | -                  | -                    | -                   | -                     |
| DISTRICT MANAGEMENT                                     | 30,000            | 30,000            | 34,908            | 43,950            | 53,200             | 22,165               | 53,200              | -                     |
| FINANCIAL CONSULTING SERVICES                           | 5,000             | 5,000             | 10,121            | -                 | -                  | -                    | -                   | -                     |
| ACCOUNTING SERVICES                                     | 15,000            | 15,000            | 5,439             | -                 | -                  | -                    | -                   | -                     |
| <b>ENGINEERING &amp; LEGAL SERVICES</b>                 |                   |                   |                   |                   |                    |                      |                     |                       |
| DISTRICT ENGINEER                                       | 29,985            | 11,637            | 15,949            | 14,775            | 18,000             | 1,400                | 18,000              | -                     |
| DISTRICT COUNSEL  | 16,220            | 15,745            | 37,433            | 12,113            | 17,300             | 2,992                | 17,300              | -                     |
| <b>ADMINISTRATIVE: OTHER</b>                            |                   |                   |                   |                   |                    |                      |                     |                       |
| ANNUAL FINANCIAL AUDIT                                  | 3,200             | 3,400             | 3,600             | 3,500             | 3,600              | -                    | 3,700               | 100                   |
| DISCLOSURE REPORT                                       | 1,100             | 1,000             | -                 | -                 | 1,000              | -                    | 1,000               | -                     |
| TRUSTEES FEES   | 3,771             | 2,200             | 3,771             | 3,771             | 3,775              | -                    | 3,772               | (3)                   |
| PROPERTY APPRAISER FEE                                  | 150               | 150               | 150               | 150               | 150                | -                    | 150                 | -                     |
| LEGAL ADVERTISING                                       | 1,133             | 953               | 2,033             | 645               | 750                | 167                  | 750                 | -                     |
| ARBITRAGE REBATE CALCULATION                            | 650               | 650               | 650               | -                 | 650                | -                    | 650                 | -                     |
| DUES, LICENSSES AND FEES                                | 1,088             | 1,057             | 225               | 609               | 1,200              | 189                  | 1,200               | -                     |
| ADMINISTRATIVE CONTINGENCY                              | -                 | -                 | 685               | -                 | 5,000              | -                    | 5,000               | -                     |
| <b>O&amp;M ADMINISTRATIVE TOTAL:</b>                    | <b>129,306</b>    | <b>107,183</b>    | <b>137,340</b>    | <b>96,717</b>     | <b>132,805</b>     | <b>39,934</b>        | <b>132,902</b>      | <b>97</b>             |
| <b>INSURANCE</b>  |                   |                   |                   |                   |                    |                      |                     |                       |
| GERNERAL LIABILITY                                      | 6,856             | 5,724             | 5,000             | 10,449            | 3,025              | 6,003                | 3,177               | 152                   |
| PROPERTY CASUALTY                                       | 4,188             | 5,354             | 3,519             | -                 | 5,077              | 6,277                | 9,709               | 4,632                 |
| <b>INSURANCE TOTAL</b>                                  | <b>11,044</b>     | <b>11,078</b>     | <b>8,519</b>      | <b>10,449</b>     | <b>8,102</b>       | <b>12,280</b>        | <b>12,886</b>       | <b>4,784</b>          |
| <b>UTILITY SERVICES</b>                                 |                   |                   |                   |                   |                    |                      |                     |                       |
| ELECTRIC UTILITY SERVICES                               | 20,920            | 20,221            | 20,651            | 22,580            | 21,000             | 7,247                | 23,000              | 2,000                 |
| ELECTRIC UTILITY - RECREATION FACILITIES                | 14,543            | 14,591            | 12,302            | 10,345            | 15,500             | 3,955                | 15,500              | -                     |
| ELECTRIC STREET LIGHTING                                | 102,180           | 102,449           | 100,576           | 99,289            | 103,500            | 34,376               | 103,500             | -                     |
| UTILITY - WATER - CLUBHOUSE & POOLS                     | 7,484             | 8,610             | 13,527            | 12,947            | 10,500             | 2,061                | 14,000              | 3,500                 |
| STORMWATER ASSESSMENT                                   | 911               | 866               | 1,105             | 1,128             | 2,200              | 2,000                | 2,200               | -                     |
| <b>UTILITY SERVICES SUBTOTAL</b>                        | <b>146,038</b>    | <b>146,737</b>    | <b>148,161</b>    | <b>146,289</b>    | <b>152,700</b>     | <b>49,390</b>        | <b>158,200</b>      | <b>5,500</b>          |
| <b>LAKES/PONDS &amp; LANDSCAPE</b>                      |                   |                   |                   |                   |                    |                      |                     |                       |
| <b>LAKES/PONDS: CONTRACTS</b>                           |                   |                   |                   |                   |                    |                      |                     |                       |
| AQUATIC CONTRACT  | 22,800            | 22,800            | 22,800            | 22,800            | 22,800             | 9,500                | 22,800              | -                     |
| <b>LAKES/PONDS: OTHER</b>                               |                   |                   |                   |                   |                    |                      |                     |                       |
| FOUNTAIN REPAIRS & MAINTNANCE                           | -                 | 7,591             | 905               | 1,249             | 1,500              | 5,897                | 3,000               | 1,500                 |
| MITIGATION AREAS: MONITOR & MAINTAIN                    | 1,570             | -                 | -                 | -                 | 1,500              | -                    | 1,500               | -                     |
| LAKE/POND REPAIRS                                       | 8,850             | 2,400             | 15,150            | -                 | 10,000             | -                    | 10,000              | -                     |
| INSTALL/REPLACE AQUATIC PLANTS                          | -                 | -                 | 4,750             | -                 | 5,000              | -                    | 5,000               | -                     |
| <b>LANDSCAPING: CONTRACTS</b>                           |                   |                   |                   |                   |                    |                      |                     |                       |
| LANDSCAPE MAINTENANCE CONTRACT                          | 247,385           | 174,507           | 154,246           | 149,856           | 144,240            | 48,077               | 144,240             | -                     |
| LANDSCAPE - SECONDARY CONTRACTS                         | -                 | -                 | -                 | -                 | -                  | -                    | 31,212              | -                     |
| LANDSCAPE OVERSIGHT/MANAGEMENT                          | 6,000             | 6,000             | -                 | -                 | -                  | -                    | -                   | -                     |
| <b>LANDSCAPING: OTHER</b>                               |                   |                   |                   |                   |                    |                      |                     |                       |
| IRRIGATION REPAIRS AND MAINTENANCE                      | 9,313             | 12,897            | 9,493             | 14,424            | 12,000             | 7,588                | 14,000              | 2,000                 |
| REPLACE PLANTS, MULCH & TREES                           | 15,395            | 25,946            | 24,567            | 33,955            | 77,712             | 26,824               | 36,500              | (41,212)              |
| SOD & SEED REPLACEMENT                                  | -                 | 400               | 1,259             | 1,540             | 10,000             | -                    | 10,000              | -                     |
| LANDSCAPE ENHANCEMENT                                   | -                 | -                 | 12,305            | -                 | 10,000             | 5,924                | -                   | (10,000)              |
| EXTRA MOWINGS DURING RAINY SEASON                       | -                 | -                 | -                 | -                 | 5,000              | -                    | 5,000               | -                     |
| RUST PREVENTION FOR IRRIGATION SYSTEM                   | 9,600             | 10,400            | 10,185            | 10,380            | 10,380             | 3,460                | 10,380              | -                     |
| FIELD MISCELLANEOUS (INCLUSIVE OF TRAPPER)              | -                 | -                 | 2,441             | 13,568            | 13,000             | 50                   | 13,000              | -                     |
| <b>LAKES/PONDS &amp; LANDSCAPE TOTAL</b>                | <b>320,913</b>    | <b>262,941</b>    | <b>258,101</b>    | <b>247,772</b>    | <b>323,132</b>     | <b>107,320</b>       | <b>306,632</b>      | <b>(47,712)</b>       |
| <b>STREETS, SIDEWALKS, MAINTENANCE &amp; OPERATIONS</b> |                   |                   |                   |                   |                    |                      |                     |                       |
| <b>STREETS &amp; SIDEWALKS</b>                          |                   |                   |                   |                   |                    |                      |                     |                       |
| ENTRY & WALLS MAINTENANCE                               | -                 | 350               | -                 | 2,118             | 2,000              | -                    | 2,000               | -                     |
| STREET/DECORATIVE LIGHT MAINTENANCE                     | -                 | -                 | -                 | -                 | 1,000              | -                    | 1,000               | -                     |
| SIDEWALK REPAIR & MAINTENANCE                           | 2,600             | -                 | -                 | -                 | 1,500              | -                    | 1,500               | -                     |
| <b>MAINTENANCE STAFF</b>                                |                   |                   |                   |                   |                    |                      |                     |                       |
| EMPLOYEE - SALARIES                                     | 55,555            | 70,289            | 73,503            | 72,535            | 79,480             | 27,824               | 79,480              | -                     |
| EMPLOYEE - P/R TAXES                                    | 4,437             | 5,938             | 8,698             | 6,343             | 6,083              | 3,723                | 6,833               | 750                   |
| EMPLOYEE - WORKERS COMP                                 | 3,612             | 3,243             | 3,300             | 4,959             | 3,960              | 536                  | 3,960               | -                     |
| PAYROLL PROCESSING FEES                                 | -                 | -                 | 820               | 1,505             | 1,900              | 652                  | 1,900               | -                     |
| EMPLOYEE- HEALTH & PHONE STIPENDS                       | 4,800             | 10,000            | 7,200             | 7,052             | 9,600              | 4,000                | 9,600               | -                     |
| MILEAGE   | 1,267             | 847               | 580               | 556               | 1,100              | 228                  | 1,100               | -                     |
| <b>STREETS, SIDEWALKS, MAINTENANCE &amp; OPERATIONS</b> | <b>72,271</b>     | <b>90,667</b>     | <b>94,101</b>     | <b>95,068</b>     | <b>106,623</b>     | <b>36,963</b>        | <b>107,373</b>      | <b>750</b>            |
| <b>CLUBHOUSE &amp; SAFETY &amp; SECURITY</b>            |                   |                   |                   |                   |                    |                      |                     |                       |
| <b>CLUBHOUSE &amp; MISCELLANEOUS</b>                    |                   |                   |                   |                   |                    |                      |                     |                       |
| PARK/FIELD REPAIRS                                      | -                 | 2,094             | 3,365             | 362               | 2,000              | 8,668                | 2,000               | -                     |
| CLUBHOUSE FACILITY MAINTENANCE                          | 9,598             | 6,969             | 2,256             | 4,672             | 9,000              | 134                  | 9,000               | -                     |
| CLUBHOUSE TELEPHONE/INTERNET/FAX                        | 3,816             | 3,933             | 4,028             | 3,908             | 4,200              | 1,796                | 4,200               | -                     |
| MISCELLANEOUS SUPPLIES (INCLUSIVE OF DEBIT CARD)        | 3,419             | 2,153             | 1,031             | 5,854             | 3,500              | 779                  | 3,500               | -                     |
| POOL/FOUNTAIN/SPALSH PAD MAINTENANCE                    | 10,067            | 10,169            | 8,163             | 19,325            | 7,200              | 3,311                | 10,000              | 2,800                 |
| POOL PERMITS  | -                 | -                 | 705               | 705               | 750                | -                    | 750                 | -                     |

**BALLANTRAE CDD - STATEMENT 1  
FY 2019 PROPOSED BUDGET  
GENERAL FUND (O&M)**

|  | FY 2014<br>ACTUAL | FY 2015<br>ACTUAL | FY 2016<br>ACTUAL | FY 2017<br>ACTUAL | FY 2018<br>ADOPTED | FY 2018<br>YTD - FEB | FY 2019<br>PROPOSED | VARIANCE<br>2018-2019 |
|--|-------------------|-------------------|-------------------|-------------------|--------------------|----------------------|---------------------|-----------------------|
| 90 SEASONAL LIGHTING   | 8,000             | 9,000             | 26,200            | 10,700            | 10,000             | 19,078               | 20,000              | 10,000                |
| 91 PEST CONTROL  | -                 | -                 | 755               | 955               | 520                | 200                  | 520                 | -                     |
| 92 CLUBHOUSE EXTERIOR FURNISHINGS                            | -                 | -                 | -                 | 3,255             | -                  | -                    | -                   | -                     |
| 93 CLUBHOUSE CLEANING  | -                 | -                 | -                 | 66                | -                  | -                    | -                   | -                     |
| 94 CLUBHOUSE MISCELLANEOUS                                   | 6,877             | 10,712            | 7,297             | 635               | 17,500             | 204                  | 7,500               | (10,000)              |
| 95 SAFETY & SECURITY   |                   |                   |                   |                   |                    |                      |                     |                       |
| 96 PART-TIME LAW ENFORCEMENT DETAILS                         | 38,590            | 35,760            | 41,960            | 35,120            | 50,000             | 9,240                | 50,000              | -                     |
| 97 SALARY FOR SUMMER MONITOR AT BOTH POOLS                   | 14,978            | 13,420            | 16,911            | 19,741            | 23,500             | -                    | 23,500              | -                     |
| 98 EMPLOYEE P/R TAXES  | 1,215             | 1,128             | 1,388             | 1,882             | 2,000              | -                    | 2,000               | -                     |
| 99 EMPLOYEE WORKER'S COMP                                    | 1,226             | 1,030             | 1,111             | -                 | 1,300              | -                    | 1,300               | -                     |
| 100 VIDEO SURVEILLANCE                                       | 95                | -                 | 185               | -                 | -                  | -                    | -                   | -                     |
| 101 SECURITY - OTHER (GATE SERVICE)                          | -                 | -                 | 3,974             | 2,497             | 1,000              | 842                  | 1,000               | -                     |
| 102 CLUBHOUSE & SAFETY & SECURITY                            | 97,881            | 96,368            | 119,329           | 109,677           | 132,470            | 44,252               | 135,270             | 2,800                 |
| 103  |                   |                   |                   |                   |                    |                      |                     |                       |
| 104 O&M CONTINGENCY  |                   |                   |                   |                   |                    |                      |                     |                       |
| 105 O&M Contingency  | 25,318            | 6,618             | 13,997            | -                 | 34,257             | -                    | 44,257              | 10,000                |
| 106 O&M CONTINGENCY TOTAL                                    | 25,318            | 6,618             | 13,997            | -                 | 34,257             | -                    | 44,257              | 10,000                |
| 107  |                   |                   |                   |                   |                    |                      |                     |                       |
| 108 TOTAL EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES) | 802,771           | 721,592           | 779,548           | 705,972           | 890,089            | 290,139              | 897,520             | 7,431                 |
| 109  |                   |                   |                   |                   |                    |                      |                     |                       |
| 110 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPEND.     | 120,020           | 197,868           | 263,914           | 334,353           | 216,878            | 710,241              | 241,600             | 24,722                |
| 111  |                   |                   |                   |                   |                    |                      |                     |                       |
| 112 OTHER FINANCING SOURCES AND (USES)                       |                   |                   |                   |                   |                    |                      |                     |                       |
| 113 RESERVES TRANSFERS OUT-OTHER FINANCING USES              |                   |                   |                   |                   |                    |                      |                     |                       |
| 114 EMERGENCY RESERVE  | 100,000           | 25,000            | -                 | -                 | -                  | -                    | 20,000              | 20,000                |
| 115 ASSET RESERVE  | 69,458            | 50,000            | -                 | 50,000            | 41,878             | -                    | 46,600              | 4,722                 |
| 116 BILL PAYMENT RESERVE                                     | 100,000           | -                 | -                 | -                 | -                  | -                    | -                   | -                     |
| 117 PARK DEVELOPMENT RESERVE                                 | 110,150           | 110,150           | 175,000           | 140,150           | 175,000            | -                    | 175,000             | -                     |
| 118 TOTAL OTHER FINANCING SOURCES AND (USES)                 | 379,608           | 185,150           | 175,000           | 190,150           | 216,878            | -                    | 241,600             | 24,722                |
| 119  |                   |                   |                   |                   |                    |                      |                     |                       |
| 120 O&M TOTAL EXPENDITURES                                   | 1,959,832         | 1,621,716         | 954,548           | 896,122           | 1,106,967          | 290,139              | 1,139,120           | 32,153                |
| 121  |                   |                   |                   |                   |                    |                      |                     |                       |
| 122 NET CHANGE IN FUND BALANCE                               | (259,588)         | 12,718            | 88,914            | 144,203           | -                  | 710,241              | (0)                 | (0)                   |

**STATEMENT 2**  
**BALLANTRAE CDD**  
**PROPOSED FY 2019 BUDGET - SERIES 2015**  
**DEBT SERVICE ASSESSMENT**

|  | FY 2019<br>PROPOSED<br>BUDGET |
|--|-------------------------------|
| <b>REVENUE</b>                                     |                               |
| ASSESSMENTS ON-ROLL                                | \$ 557,421                    |
| INTEREST--INVESTMENT                               | -                             |
| <b>TOTAL REVENUE</b>                               | <b>557,421</b>                |
| <br>   |                               |
| <b>EXPENDITURES</b>                                |                               |
| DEBT SERVICE OBLIGATION                            | 554,504                       |
| <b>TOTAL EXPENDITURES</b>                          | <b>554,504</b>                |
| <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b> | <b>2,917</b>                  |

|                      |                      |
|----------------------|----------------------|
| TOTAL DS BUDGET      | \$ 557,420.94        |
| COLLECTION COST @ 6% | \$ 35,580.06         |
| TOTAL                | <u>\$ 593,001.00</u> |