

**ENTERPRISE
COMMUNITY DEVELOPMENT
DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2007**

ENTERPRISE
Community Development District
Adopted General Fund Budget, Fiscal Year 2007

REVENUES

Right-of-Way Fees and Miscellaneous Income

These are user fees charged to third-party utility providers for their use of District right-of-way areas, including TECO, Smart City, and Progress Energy. Other income received is included in miscellaneous income.

Interest Income

The District will invest surplus funds with the State Board of Administration.

Maintenance Assessment

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

EXPENDITURES - Administrative

Supervisors Fees

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. It is anticipated that there will be 12 meetings during Fiscal Year 2007.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its Series 1994 and 1999 bonds. The fees are \$1,200 per bond issue plus expenses.

Attorney

The District's Attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis. The fees are based on prior year's expense.

Trustee

The District will pay annual trustee fees for the Series 1994 assessment bonds. The fees are \$2,500 per bond issue plus expenses.

Manager

The District has contracted with Severn Trent Management Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings; administrative services; budget preparation, accounting support, financial reporting, and assisting with annual audits; and District management services.

Computer Time

All of the District's financial records (i.e., accounts payable, income statements, and records of proceedings) are on a computer owned by Severn Trent Management Services. The District will be charged for annual computer services not to exceed \$500.

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Telephone

The District incurs charges for monthly telephone charges and long-distance costs.

Postage and Delivery

The District incurs charges for mailing Board meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.

Printing and Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, and other printed material.

Rentals and Leases

The District's administrative offices are located at 610 Sycamore Street, Suites 140 through 170, which charges the District for this office space.

Insurance

The District currently has a General Liability and Errors and Omissions Policy with the Florida League of Cities, Inc., who specializes in providing insurance coverage for governmental agencies. The amount is based on the current policy plus anticipated future activity.

Legal Advertising

Board meetings and other District activities are required to be advertised, such as public bidding advertisements and meeting notices.

Contingency

This represents any additional administrative expenditure that may not have been provided for in the budget.

Property Taxes

These taxes represent the estimated ad valorem assessments on District property levied on the real estate property tax bill by Osceola County for 2007.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Assessment Reserve

This represents any additional revenues that will be used to avoid any increases on the assessments

Record Storage

All documents of the District will be copied and stored electronically with automatic back-up to ensure complete records. Back-up of all records will be kept off-site for security and safety.

Dues, Licenses, and Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

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EXPENDITURES - OPERATIONS AND MAINTENANCE

1. ENVIRONMENTAL **\$ 39,076**

1.1 Aquatic Weed Control **\$ 6,752**

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD stormwater ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments. *Existing contract services are provided by Applied Aquatic.*

- Proposed Contract (Applied Aquatic) \$ 4,752
- Additional unscheduled maintenance \$ 2,000

1.2 Wetland/Buffer Maintenance **\$ 1,000**

Unscheduled maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

1.3 Water Quality Sampling **\$ 4,900**

Scheduled maintenance consists of inspection, sampling, and testing of the stormwater pond water quality for the purposes of compliance with RCID/CDD Interlocal Drainage Agreement.

1.4 Mosquito Control **\$ 26,424**

Scheduled maintenance consists of mosquito spraying and larviciding along roadways and paths, and mosquito population monitoring in the form of landing rate counts and light traps. *Existing contract services are provided by Clarke Mosquito Control.*

Service	Scheduled Operations
Landing rate counts	1 night / week
Light trap nights	1 night / week
ULV spraying	Seasonally, up to nightly
Larvicide	By acre, when and where needed
Inspections	As needed

2. Drainage **\$ 8,200**

2.1 RCID Drainage Fee **\$ 7,200**

This fee includes the District's share of costs to maintain the Reedy Creek Improvement District's stormwater management systems. The District's share is based on the estimated stormwater flows from the District into the RCID system as determined by the Drainage Interlocal Agreement between the Districts and RCID. *[The total RCID drainage fee is split 80% Celebration CDD and 20% Enterprise CDD.]*

2.2 Alum Injection System **\$ 0**

Scheduled maintenance of the alum injection system and recirculation system for Lake Rianhard in downtown Celebration consists of maintenance of the alum vault mechanical and electrical components, underground pipelines, instrumentation, meters, and pumps, and the purchase of alum. Unscheduled maintenance includes recalibration of panels, and the repair and replacement of pumps. *[All costs are funded by Celebration CDD.]*

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2.3 Miscellaneous Drainage Services **\$ 1,000**

- Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabriform, grates and other related drainage structure elements.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter replacement of damaged areas.
- Underdrain Maintenance: Scheduled maintenance consists of flushing and cleaning the underdrain pipe system.

3. ROADWAYS **\$ 34,196**

3.1 Street Sweeping **\$ 5,196**

Scheduled maintenance of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance by Osceola County consists of pavement section and pavement marking repairs. Private roadways will be maintained by Lexin Capital, other private owners, or the Owners Association, as appropriate.

Existing Contract (*USA Services*) \$ 5,196

3.2 Street Lighting Electricity **\$ 15,000**

Electricity for all street lighting, as billed by Progress Energy. [*Fees are based on historical figures.*]

3.3 Roadway Lighting Maintenance **\$ 11,000**

Scheduled maintenance of roadway and pedestrian bollard lighting in common areas consists of replacing bulbs, globes, and minor electrical components, and repairing poles. Unscheduled maintenance consists of replacement of lighting fixtures and poles.

Purchase of lighting \$ 10,000
Unscheduled maintenance 1,000

3.4 Signage and Warning Signals **\$ 2,000**

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric repairs for golf cart crossing and speed limit warning signals. Unscheduled maintenance consists of replacing damaged signal heads and poles. Significant replacements in excess of \$500 are funded through maintenance reserves.

3.5 Miscellaneous Roadway Services **\$ 1,000**

- Guardrail: Scheduled maintenance consists of painting. [\$100]
- Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces. Unscheduled maintenance consists of painting and minor structural repairs. [\$900]

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4. COMMON AREA **\$ 168,938**

4.1 Sidewalks **\$ 8,237**

Scheduled maintenance consists of graffiti removal, pressure washing, grinding uneven areas, and replacement of damaged areas. Unscheduled maintenance consists of repair to concrete sidewalk and handicapped ramps.

Existing contract (<i>Davey Tree</i>)	\$ 7,237
Sidewalk replacement and repair	\$ 1,000

4.2 Boardwalks **\$ 6,957**

Scheduled maintenance consists of pressure washing and repairs of damaged wood on boardwalks and associated structures. Unscheduled maintenance consists of replacement of damaged wood and hardware.

Existing Contract (<i>Davey Tree</i>)	\$ 6,557
Unscheduled maintenance	\$ 400

4.3 Irrigation System **\$ 16,555**

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, and purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

Existing Contract (<i>Davey Tree</i>)	\$ 8,555
Parts, supplies, materials, irrigation phone lines	\$ 6,000
Unscheduled maintenance	\$ 2,000

4.4 Common Area Hardscape **\$ 500**

Scheduled maintenance consists of pressure washing PVC fencing, bridges and other hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas.

4.5 Lake Rianhard Esplanade **\$ 0**

Scheduled maintenance includes pressure washing the sidewalk and esplanade steps and fountain maintenance. Unscheduled maintenance consists of replacement of lighting on the steps and the fountain. *[All costs are funded by Celebration CDD.]*

4.6 Landscaping—Trees **\$ 19,793**

Scheduled maintenance consists of pruning, trimming, fertilizing, mulching, and applying pest and disease control chemicals for trees in CDD right-of-way and common areas. Unscheduled maintenance consists of replacement of damaged, dead or diseased trees.

Existing Contract (<i>Davey Tree</i>)	\$ 16,793
Unscheduled maintenance	\$ 3,000

4.7 Landscaping—Mowing and Turf Treatment **\$ 58,230**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Unscheduled maintenance consists of replacing damaged sod and adding new sod.

- Level of service: Average 40 times per year for St. Augustine, 22 times per year for Bahia.

Existing Contract (<i>Davey Tree</i>)	\$ 48,230
Unscheduled maintenance	\$ 10,000

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4.8 Landscaping—Hedges, Shrubs, Ground Cover, Annuals **\$ 50,638**
 Scheduled maintenance consists of pruning, trimming, and mulching applying fertilizer and pest and disease control chemicals. Unscheduled maintenance of hedges and shrubs consists of replacing damaged areas.

Existing Contract (<i>Davey Tree</i>)	\$ 40,638
Unscheduled maintenance	\$ 10,000

4.9 Electricity **\$ 300**
 Electricity for accounts with Progress Energy non-utility related functions. *[Fees are based on historical costs for metered use.]*

4.10 Trash Removal **\$ 2,728**
 Scheduled maintenance consists of trash disposal.

Existing Contract (<i>Davey Tree</i>)	\$ 2,728
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4.11 Painting **\$ 3,000**
 Scheduled maintenance consists of painting of sign poles and other District facilities.

4.12 Miscellaneous Common Area Services **\$ 2,000**

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.

5. OFF-SITE AREAS **\$ 107,852**
 Costs for off-site landscape maintenance expenses are shared equally with Enterprise CDD general fund.

5.1 US 192	\$ 3,800
Existing Contract (<i>Davey Tree</i>)	\$ 3,800

5.2 Southern Connector Extension	\$ 104,052
Existing Contract (<i>Davey Tree</i>)	\$ 104,052

6. CONTINGENCY **\$ 796,992**
 The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

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7. MAINTENANCE RESERVES **\$ 25,000**
 Includes a specific amount of funds allocated annually for future maintenance operations.

8. ENGINEERING SUPPORT **\$ 10,000**
 Professional fees for the District Engineer and staff to provide planning and management of the District's operations and maintenance programs. No services are provided by the Program Manager or District Representative. Engineering services related to utility systems will be funded by the Enterprise CDD water/sewer fund. Engineering services for permit reviews and administration will be paid by third-party developers.

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9. STAFF AND OVERHEAD

\$ 79,881

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Management Services. This includes employees utilized in the field and office management of all District assets. *[These costs are shared with Celebration CDD and Enterprise CDD water/sewer fund.]*

**Enterprise
Community Development District
Adopted Budget FY07
General Fund**

Board Approved 8-24-06

Description	FY07 Adopted
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Revenues

Maintenance Assessment (Net)	\$ 468,912
Interest Income	\$ 56,500
Right-of-Way Fees & Misc. Income	\$ 100,000
Projected Fund Balance Forward	\$ 759,745

Total Revenues	\$ 1,385,157
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Expenditures

Administrative

Supervisor Fees	\$ 2,400
FICA and unemployment	\$ 535
Arbitrage Rebate	\$ 3,000
Attorney	\$ 21,000
Annual Audit	\$ 12,000
Trustee Fees	\$ 4,500
Management Fees	\$ 37,741
Computer Time	\$ 500
Telephone	\$ 1,000
Postage & Delivery	\$ 1,000
Printing & Binding	\$ 1,000
Rentals & Leases	\$ 16,170
Insurance	\$ 11,200
Legal Advertising	\$ 500
Administrative Contingency	\$ 500
Property Taxes	\$ 1,300
Office Supplies	\$ 500
Assessment Reserve *	\$ -
Dues, Licenses, Subscription	\$ 175

Subtotal Administrative	\$ 115,021
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Operation and Maintenance

Environmental	\$ 39,076
Drainage	\$ 8,200
Roadways and Alleys	\$ 34,196
Common Areas	\$ 168,938
Off-Site Areas	\$ 107,852
Contingency	\$ 796,992
Maintenance Reserves	\$ 25,000
Engineering Support	\$ 10,000
Staff and Overhead	\$ 79,881

Subtotal Maintenance	\$ 1,270,135
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First Quarter Operating Expenses *	\$ -
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Total Expenditures	\$ 1,385,157
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Excess Revenues (Expenditures)	<u>\$ -</u>
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* Assessment Reserve and 1st Quarter Operating in the FY '07 Budget as these items are accounted for

Enterprise CDD

General Fund

Operation & Maintenance

Adopted FY07 Budget

Category	Budget #	FY2007 Budget
TOTALS		
Environmental -- TOTAL	1.00	\$ 39,076.00
Aquatic Weed Control	1.01	\$ 6,752.00
Wetland/Buffer Maintenance	1.02	\$ 1,000.00
Water Quality Sampling	1.03	\$ 4,900.00
Mosquito Control	1.04	\$ 26,424.00
Drainage -- TOTAL	2.00	\$ 8,200.00
RCID Drainage Fee	2.01	\$ 7,200.00
Alum Injection System	2.02	\$ -
Miscellaneous Drainage Services	2.03	\$ 1,000.00
Roadways and Alleys -- TOTAL	3.00	\$ 34,196.00
Street Sweeping	3.01	\$ 5,196.00
Street Lighting Electricity	3.02	\$ 15,000.00
Roadway Lighting Maintenance	3.03	\$ 11,000.00
Signage and Warning Signals	3.04	\$ 2,000.00
Miscellaneous Roadway Services	3.05	\$ 1,000.00
Common Area -- TOTAL	4.00	\$ 168,938.00
Sidewalks	4.01	\$ 8,237.00
Boardwalks	4.02	\$ 6,957.00
Irrigation System	4.03	\$ 16,555.00
Common Area Hardscape	4.04	\$ 500.00
Lake Rianhard Esplanade	4.05	\$ -
Landscaping, Trees	4.06	\$ 19,793.00
Landscaping, Mowing and Turf Treatment	4.07	\$ 58,230.00
Landscaping, Hedges, Shrubs, Annuals	4.08	\$ 50,638.00
Electricity	4.09	\$ 300.00
Trash Removal	4.10	\$ 2,728.00
Painting	4.11	\$ 3,000.00
Miscellaneous Common Area Services	4.12	\$ 2,000.00
Off-Site Areas	5.00	\$ 107,852.00
US 192	5.01	\$ 3,800.00
Southern Connector Extension	5.02	\$ 104,052.00
Contingency	6.00	\$ 796,992.00
Maintenance Reserves	7.00	\$ 25,000.00
Engineering Support	8.00	\$ 10,000.00
Staff and Overhead	9.00	\$ 79,881.00
Totals		\$ 1,270,135.00

ENTERPRISE COMMUNITY DEVELOPMENT DISTRICT
ADOPTED DEBT SERVICE FUND BUDGET
FY 2006-07

FY 2006-07

REVENUES:

Carry Forward Surplus Funds (Rev & Int FD 5/31/06)	\$ 745,238.68
Special Assessments (net)	\$ 884,688.92
Interest Income	<u>\$ 11,973.56</u>
Total Revenues	\$ 1,641,901.17

EXPENDITURES:

Interest Due 11/1/06	\$ 195,657.50
Interest Due 5/1/07	\$ 195,657.50
Principal Due 5/1/07	<u>\$ 490,000.00</u>
Total Expenditures	\$ 881,315.00
Projected Net Income	\$ 760,586.17
(used to pay Interest Due 11/1/07)	\$ 180,957.50

Calculation of Interest Income:

Debt Service Reserve Fund Balance (5/31/06)	\$ 564,790.62
Coupon Rate on Investment	<u>2.12%</u>
Total Projected Interest Income	\$ 11,973.56

Enterprise
Community Development District
 Adopted Budget FY07
 Water & Sewer

Board Approved 9/28/06

Description	Adopted Fiscal Year 2007
Revenues	
Water Revenue	\$ 996,717
Sewer Revenue	\$ 2,293,885
Reuse Water Revenue	\$ 664,125
Miscellaneous Income	\$ 10,000
Interest Income	\$ 100,000
TOTAL OPERATING REVENUES	\$ 4,064,727

Expenditures	
<u>Administrative</u>	
Supervisor Fees	2,400
FICA and unemployment	\$ 535
Engineering Fees	\$ 15,000
Arbitrage	\$ 4,450
Attorneys Fees	\$ 26,000
Annual Audit	\$ 26,000
Trustee Fees	\$ 5,700
Management Fees	\$ 38,434
Telephone	\$ 275
Postage & Delivery	\$ 750
Printing & Binding	\$ 1,000
Rental & Leases	\$ 14,234
Insurance	\$ 21,000
Property Taxes	\$ -
Legal Advertising	\$ 1,000
Office Supplies	\$ 1,000
Administrative Contingency	\$ 75,000
Subtotal Administrative	\$ 232,778

<u>Operation and Maintenance</u>	
Purchased Water	\$ 260,173
Purchased Wastewater	\$ 751,041
Purchased Reuse	\$ 593,178
Disaster Relief	\$ -
Electricity	\$ 83,369
Staff and Overhead	\$ 211,714
Maintenance	\$ 377,775

Subtotal Operation and Mainten	\$ 2,277,250
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Total Expenditures	\$ 2,510,029
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Operating Income	\$ 1,554,698
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NON-OPERATING REVENUES(EXPENDITURES)

Transfer from Fund Balance	
Interest Revenue - Bonds	\$ 200,000
Connection Fee Revenue	\$ -
Construction Costs	\$ -
Principal Expense - 1994	\$ -
Interest Expense - 1994	\$ -
Principal Expense - 1999	\$ (355,000)
Interest Expense - 1999	\$ (838,233)
TOTAL NON-OPERATING	\$ (993,233)
NET INCOME (LOSS)	\$ 561,466