

RESOLUTION NO. 12-05

**A RESOLUTION OF THE LAKE ASBURY MUNICIPAL SERVICE
BENEFIT DISTRICT OF CLAY COUNTY, FLORIDA, AMENDING THE
FISCAL YEAR 2011-2012 BUDGET, PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, in anticipation of and in connection with the Lake Asbury Municipal Service Benefit District's ("LAMSBD") planned improvements to the South Lake Asbury Dam ("Dam Improvement Project"), it has become necessary to expend funds in the current fiscal year to cover certain expenses connected with a loan obtained for the Dam Improvement Project; and

WHEREAS, although the LAMSBD has sufficient funds in its fiscal year 2011-2012 budget to cover these expenses, said expenses were not addressed as line items in the LAMSBD's fiscal year 2011-2012 budget; and

WHEREAS, as a consequence of the fact that there is no specific line item or appropriation in the LAMSBD's fiscal year 2011-2012 budget for the closing expenses related to the Dam Improvement Project, it is necessary for the Board of Trustees ("Board") to amend the LAMSBD's fiscal year 2011-2012 budget to reflect said expenditures.

NOW THEREFORE, BE IT RESOLVED by the Board of the LAMSBD as follows:

Section 1. In order to cover fees incurred in connection with closing of a loan given by Amerisbank to the LAMSBD for the Dam Improvement Project, \$21,000.00 is transferred from line item number 5632 ("Design, Surveys, Geo-Thermal Study") to newly created line item number 5730 ("Bank Closing Costs").

Section 2. Attached hereto as Exhibit "A" is the amended LAMSBD budget for fiscal year 2011-2012, reflecting the change described in Section 1, above.

Passed and adopted this 6th day of August, 2012.

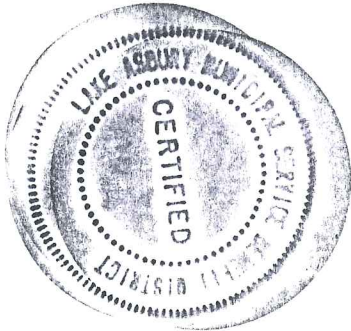


Mark McMillan
Board Chair

Attest:



Diane Walker
Board Secretary



**LAKE ASBURY MUNICIPAL SERVICE BENEFIT DISTRICT
2011-2012 Budget**

	2011 - 2012 Approved Budget	2011 - 2012 Amended Budget
FUND BALANCE CARRYFORWARD	200,000.00	200,000.00
<u>ESTIMATED REVENUES</u>		
2910 · Ad Valorem		
2911 · Special Assessments (447 @\$600 per)	268,200.00	268,200.00
2912 - Discounts / Penalties	(9,000.00)	(9,000.00)
2915 · Interest Income	3,000.00	3,000.00
Total Estimated Revenues	262,200.00	262,200.00
2999 · Less 5% per FS 129.01	(13,110.00)	(13,110.00)
TOTAL ESTIMATED REVENUES & BALANCES FORWARD	449,090.00	449,090.00
<u>EXPENDITURE / EXPENSES</u>		
5100 · PERSONAL SERVICES		
5130 · Other Salaries and Wages	3,000.00	3,000.00
5210 · FICA Taxes	229.50	229.50
5250 · Unemployment Compensation	105.00	105.00
5260 - Prior period Employment Taxes	2,600.00	2,600.00
Total 5100 · PERSONAL SERVICES	5,934.50	5,934.50
5300 · OPERATING EXPENDITURE/EXPENSES		
5310 · Professional Services		
5311 · Legal	18,000.00	18,000.00
5312 · Engineering Fees	10,000.00	10,000.00
Total 5310 · Professional Services	28,000.00	28,000.00
5320 · Accounting and Auditing		
5321 · Audit Fees	5,000.00	5,000.00
5322 · Accounting Fees	1,200.00	1,200.00
Total 5320 · Accounting and Auditing	6,200.00	6,200.00
5340 · Other Contractual Services		
5341 · CC Tax Collector Collection Fee	5,364.00	5,364.00
5342 · Assessment Referendum	1,700.00	1,700.00
5343 · CC Tax Collector Cert of Assmnt	260.00	260.00
5346 · Web Master Support	500.00	500.00
5390 - District Median Income Survey		
5347 - Storage	1,000.00	1,000.00
Total 5340 · Other Contractual Services	8,824.00	8,824.00
5400 · Travel and Per Diem		
5401 · Secretarial Travel	150.00	150.00
5402 · Trustee's Travel	1,000.00	1,000.00
Total 5400 · Travel and Per Diem	1,150.00	1,150.00
5410 · Communications and Freight Svs		
5411 · General Mailings / Postage	400.00	400.00
5415 · Lakelighter	275.00	275.00
Total 5410 · Communications and Freight Svs	675.00	675.00
5430 - Utility Services	500.00	500.00

EXHIBIT "A"

**LAKE ASBURY MUNICIPAL SERVICE BENEFIT DISTRICT
2011-2012 Budget**

	2011 - 2012 Approved Budget	2011 - 2012 Amended Budget
5450 · Insurance		
5451 · Liability Insurance	8,500.00	8,500.00
5452 · Worker's Comp Insurance	350.00	350.00
5455 · Bond Insurance	325.00	325.00
Total 5450 · Insurance	9,175.00	9,175.00
5460 · Repair and Maintenance Services		
54610 · Weed and Vegetation Control	4,500.00	4,500.00
54611 · Qtrly Piezometer Readings	-	-
54612 · Semi-annual Dam Inspections	-	-
54613 · Mowing	9,350.00	9,350.00
54615 · Erosion Control	9,500.00	9,500.00
54616 · Water Depth Gauges/Signage	500.00	500.00
54617 · Habitat Improvement/Fish	11,000.00	11,000.00
54619 · Dam mattress Repairs		
54620 · Dam Spillway Repair	47,000.00	47,000.00
Total 5460 · Repair and Maintenance Services	81,850.00	81,850.00
5480 · Promotional Activities		
5481 · Advertising - Legal	750.00	750.00
Total 5480 · Promotional Activities	750.00	750.00
5490 · Other Current Chgs & Obligatns		
5491 · Public Hearings - Assessments	300.00	300.00
5492 · Computer/Software & Audio Equip	1,000.00	1,000.00
Total 5490 · Other Current Chgs & Obligatns	1,300.00	1,300.00
5510 · Office Supplies	2,000.00	2,000.00
5540 · Books, Pubs, Subscrptns, Members		
5541 · Association membership Fees	740.00	740.00
Total 5540 · Books, Pubs, Subscrptns, Members	740.00	740.00
Total 5300 · OPERATING EXPENDITURE/EXPENSES	141,164.00	141,164.00
5600 · CAPITAL OUTLAY		
5630 · Infrastructure		
5631 · South Lake Spillway	105,000.00	105,000.00
5632 · Design, Surveys, Geo-Thermal Study	120,000.00	99,000.00
Total 5630 · Infrastructure	225,000.00	204,000.00
Total 5600 · CAPITAL OUTLAY	225,000.00	204,000.00
5700 · DEBT SERVICE		
5710 · Principal	34,008.00	34,008.00
5720 · Interest	9,899.00	9,899.00
5730 · Bank Closing Costs		21,000.00
Total 5700 · DEBT SERVICE	43,907.00	64,907.00
TOTAL EXPENDITURES & OTHER FINANCING USES	416,005.50	416,005.50
ENDING BALANCE		
Reserve for Capital	23,527.33	23,527.33
9999 · Reserve for Contingencies	9,557.17	9,557.17
TOTAL APPROPRIATED EXPENDITURES & ENDING BALANCE	449,090.00	449,090.00
BUDGET SURPLUS /(SHORTAGE)	(0.00)	(0.00)