



Rizzetta & Company

Easton Park Community Development District

www.EastonParkCDD.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Easton Park Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 536,850
TOTAL REVENUES	\$ 536,850
TOTAL REVENUES AND BALANCE FORWARD	
	\$ 536,850
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 26,507
District Engineer	\$ 5,000
Disclosure Report	\$ 1,100
Trustees Fees	\$ 3,658
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 17,745
Auditing Services	\$ 3,485
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 500
Bank Fees	\$ 100
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 99,170
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Dedicated Internet Service- Security	\$ 3,048
Security Monitoring Services	\$ 5,136
Electric Utility Services	
Street Light Bond	\$ 623
Street Lights	\$ 107,000
Utility - Roundabout Lights	\$ 500
Utility-Fountains	\$ 8,500
Utility-Irrigation	\$ 4,500
Stormwater Control	
Aquatic Maintenance	\$ 28,800
Fountain Service Repairs & Maintenance	\$ 5,000
Lake/Pond Bank Maintenance	\$ 2,500
Invasive Plant Removal	\$ 28,000
Stormwater System Maintenance	\$ 1,000
Other Physical Environment	
General Liability Insurance	\$ 2,750
Property Insurance	\$ 1,936
Rust Prevention	\$ 7,140
Entry & Walls Maintenance	\$ 1,000
Landscape Maintenance	\$ 142,863
Ornamental Lighting & Maintenance	\$ 2,500
Holiday Decorations	\$ 20,000
Irrigation Repairs	\$ 7,500
Landscape - Mulch	\$ 15,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Annuals	\$ 15,000
Field Services	\$ 7,500
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 1,500
Contingency	
Miscellaneous Contingency	\$ 8,384
Field Operations Subtotal	\$ 437,680
TOTAL EXPENDITURES	\$ 536,850

Budget Template
Easton Park Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2017	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$413,001.41	\$413,001.41
TOTAL REVENUES	\$413,001.41	\$413,001.41
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$413,001.41	\$413,001.41
Administrative Subtotal	\$413,001.41	\$413,001.41
TOTAL EXPENDITURES	\$413,001.41	\$413,001.41
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$438,989.59

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Easton Park Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$536,850.00
Hillsborough County 6.0% Collection Cost:	\$34,267.02
2017/2018 Total:	<u>\$571,117.02</u>

2016/2017 O&M Budget	\$480,738.00
2017/2018 O&M Budget	\$536,850.00
Total Difference:	<u><u>\$56,112.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family 50'	\$782.98	\$689.56	-\$93.42	-11.93%
Operations/Maintenance - Single Family 50'	\$800.35	\$893.77	\$93.42	11.67%
Total	<u>\$1,583.33</u>	<u>\$1,583.33</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family 65'	\$880.85	\$775.75	-\$105.10	-11.93%
Operations/Maintenance - Single Family 65'	\$900.39	\$1,005.49	\$105.10	11.67%
Total	<u>\$1,781.24</u>	<u>\$1,781.24</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family 75'	\$978.72	\$861.94	-\$116.78	-11.93%
Operations/Maintenance - Single Family 75'	\$1,000.44	\$1,117.21	\$116.77	11.67%
Total	<u>\$1,979.16</u>	<u>\$1,979.15</u>	<u>-\$0.01</u>	<u>0.00%</u>

EASTON PARK

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$536,850.00
COLLECTION COSTS @	6.0%	<u>\$34,267.02</u>
TOTAL O&M ASSESSMENT		<u><u>\$571,117.02</u></u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL
	O&M	DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2017 DEBT SERVICE ASSESSMENT
Single Family 50'	360	360	0.80	288.00	56.34%	\$321,756.07	\$248,241.60
Single Family 65'	168	167	0.90	151.20	29.58%	\$168,921.94	\$129,550.25
Single Family 75'	72	71	1.00	72.00	14.08%	\$80,439.02	\$61,197.74
	<u>600</u>	<u>598</u>		<u>511.20</u>	<u>100.00%</u>	<u>\$571,117.02</u>	<u>\$438,989.59</u>
LESS: Hillsborough County Collection Costs and Early Payment Discount						<u>(\$34,267.02)</u>	<u>(\$25,988.18)</u>
Net Revenue to be Collected						<u><u>\$536,850.00</u></u>	<u><u>\$413,001.41</u></u>

PER LOT ANNUAL ASSESSMENT		
O&M	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$893.77	\$689.56	\$1,583.33
\$1,005.49	\$775.75	\$1,781.24
\$1,117.21	\$861.94	\$1,979.15

⁽¹⁾ Reflects 2 (two) Series 2017 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2017 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2017 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2017 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.