



Rizzetta & Company

Easton Park Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Easton Park Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 480,738
TOTAL REVENUES	\$ 480,738
Balance Forward from Prior Year	\$ 18,890
TOTAL REVENUES AND BALANCE FORWARD	\$ 499,628
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 26,507
District Engineer	\$ 3,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 3,800
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 17,745
Assessment Roll Preparation	\$ 5,000
Auditing Services	\$ 3,485
Arbitrage Rebate Calculation	\$ 650
Travel	\$ 300
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 5,500
Administrative Subtotal	\$ 93,062
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security System Monitoring & Maintenance	\$ 5,136
Electric Utility Services	
Utility Services - Round About Lights	\$ 1,500
Street Lights	\$ 107,000
Utility-Fountains	\$ 10,000
Utility-Irrigation	\$ 4,500
Stormwater Control	
Aquatic Maintenance	\$ 21,300
Fountain Service Repairs & Maintenance	\$ 1,000
Lake/Pond Bank Maintenance	\$ 2,500
Stormwater System Maintenance	\$ 1,000
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
General Liability Insurance	\$ 2,750
Property Insurance	\$ 2,247
Rust Prevention	\$ 7,140
Entry & Walls Maintenance	\$ 2,500
Landscape Maintenance	\$ 142,863
Ornamental Lighting & Maintenance	\$ 2,500
Holiday Decorations	\$ 20,000
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 15,000
Landscape Replacement Plants, Shrubs, Trees	\$ 15,558
Annual Flower Program	\$ 15,000
Field Operations	\$ 6,000
Miscellaneous Expense	\$ 2,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 8,072
Field Operations Subtotal	\$ 406,566
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 499,628
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Final Budget
Easton Park Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2007	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$469,476.03	\$469,476.03
TOTAL REVENUES	\$469,476.03	\$469,476.03
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$469,476.03	\$469,476.03
Administrative Subtotal	\$469,476.03	\$469,476.03
TOTAL EXPENDITURES	\$469,476.03	\$469,476.03
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments **\$499,442.59**

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.
2. Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

Easton Park Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$480,738.00
Hillsborough County 6.0% Collection Cost: ⁽¹⁾	\$30,685.40
2016/2017 Total:	<u>\$511,423.40</u>

2015/2016 O&M Budget	\$470,510.00
2016/2017 O&M Budget	\$480,738.00
Total Difference:	<u><u>\$10,228.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Single Family 50'	\$800.00	\$782.98	-\$17.02	-2.13%
Operations/Maintenance - Single Family 50'	\$800.35	\$800.35	\$0.00	0.00%
Total	\$1,600.35	\$1,583.33	-\$17.02	-1.06%
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Debt Service - Single Family 65'	\$900.00	\$880.85	-\$19.15	-2.13%
Operations/Maintenance - Single Family 65'	\$900.39	\$900.39	\$0.00	0.00%
Total	\$1,800.39	\$1,781.24	-\$19.15	-1.06%
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Debt Service - Single Family 75'	\$1,000.00	\$978.72	-\$21.28	-2.13%
Operations/Maintenance - Single Family 75'	\$1,000.44	\$1,000.44	\$0.00	0.00%
Total	\$2,000.44	\$1,979.16	-\$21.28	-1.06%

⁽¹⁾ Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

EASTON PARK

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$480,738.00
COLLECTION COSTS @	6.0%	<u>\$30,685.40</u>
TOTAL O&M ASSESSMENT		<u><u>\$511,423.40</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>	<u>SERIES 2007 DEBT SERVICE ASSESSMENT</u>	<u>O&M ⁽⁵⁾</u>	<u>DEBT SERVICE ⁽³⁾⁽⁵⁾</u>	<u>TOTAL ⁽⁴⁾⁽⁵⁾</u>
Single Family 50'	360	360	0.80	288.00	56.34%	\$288,125.86	\$281,872.80	\$800.35	\$782.98	\$1,583.33
Single Family 65'	168	167	0.90	151.20	29.58%	\$151,266.08	\$147,101.95	\$900.39	\$880.85	\$1,781.24
Single Family 75'	72	72	1.00	72.00	14.08%	\$72,031.47	\$70,467.84	\$1,000.44	\$978.72	\$1,979.16
	<u>600</u>	<u>599</u>		<u>511.20</u>	<u>100.00%</u>	<u>\$511,423.40</u>	<u>\$499,442.59</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discount						<u>(\$30,685.40)</u>	<u>(\$29,966.56)</u>			
Net Revenue to be Collected						<u><u>\$480,738.00</u></u>	<u><u>\$469,476.03</u></u>			

⁽¹⁾ Reflects 1 (one) Series 2007 prepayment.

⁽²⁾ Reflects the number of total lots with Series 2007 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2007 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2016 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.

⁽⁵⁾ Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.