



Rizzetta & Company

Country Walk Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

**Wesley Chapel Office
5844 Old Pasco Rd.; Suite 100
Wesley Chapel, FL 33544
813.994.1001**

rizzetta.com

**Adopted Final Budget
Country Walk 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	\$ 998,000
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
TOTAL REVENUES	\$ 998,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 998,000
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 13,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 34,435
District Engineer	\$ 15,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 5,500
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 20,000
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,500
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 750
Tax Collector /Property Appraiser Fees	\$ 150
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
Legal Counsel	
District Counsel	\$ 12,500
Administrative Subtotal	\$ 127,585
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 47,000
Police Liability and Workers Compensation	\$ -
Electric Utility Services	
Utility Services	\$ 30,000
Street Lights	\$ 80,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,000
Solid Waste Assessment	\$ 1,000
Water-Sewer Combination Services	
Utility Services	\$ 5,500
Stormwater Control	
Stormwater Assessment	\$ 1,200
Aquatic Maintenance	\$ 23,000
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 10,000
Mitigation Area Monitoring & Maintenance	\$ 20,000
Aquatic Plant Replacement	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ -
Property Insurance	\$ 25,000
Rust Prevention	\$ 4,740
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 210,000
Tree Trimming Services	\$ 10,000
Holiday Decorations	\$ 5,000
Irrigation Repairs	\$ 20,000
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Field Operations	\$ 6,000
Road & Street Facilities	

**Adopted Final Budget
Country Walk Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
Street Light Decorative Light Maintenance	\$ 2,500
Sidewalk Repair & Maintenance	\$ 2,500
Parking Lot Repair & Maintenance	\$ 7,500
Parks & Recreation	
Management Contract	\$ 143,737
Maintenance & Repair	\$ 15,000
Computer Support, Maintenance & Repair	\$ 1,000
Fitness Equipment Maintenance & Repairs	\$ 2,000
Clubhouse - Facility Janitorial Service	\$ 6,000
Clubhouse - Facility Janitorial Supplies	\$ 5,000
Pool Service Contract	\$ 10,800
Pool Repairs	\$ 5,000
Security System Monitoring & Maintenance	\$ 5,500
Telephone Fax, Internet	\$ 3,500
Office Supplies	\$ 3,000
Furniture Repair/Replacement	\$ 15,000
Playground Equipment and Maintenance	\$ 5,000
Athletic/Park Court/Field Repairs	\$ 1,500
Dog Waste Station Supplies	\$ 1,400
Special Events	
Special Events	\$ 15,000
Contingency	
Miscellaneous Contingency	\$ 17,538
Capital Outlay	\$ 70,000
Field Operations Subtotal	\$ 870,415
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 998,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

COUNTRY WALK (MEADOW WOODS)

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

TOTAL O&M BUDGET		\$998,000.00
COLLECTION COSTS @	6.0%	<u>\$63,702.13</u>
TOTAL O&M ASSESSMENT		<u><u>\$1,061,702.13</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>EAU FACTOR</u>	<u>ALLOCATION OF O&M ASSESSMENT</u>			<u>TOTAL SERIES 2015 DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>			
	<u>O&M</u>	<u>SERIES 2015 DEBT SERVICE ⁽²⁾</u>		<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>2015 DEBT SERVICE</u>	<u>O&M</u>	<u>2015 DEBT SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
SINGLE FAMILY 50	582	522	1.25	727.50	62.79%	\$666,599.03	\$325,665.36	\$1,145.36	\$623.88	\$1,769.24	
SINGLE FAMILY 65	308	287	1.40	431.20	37.21%	\$395,103.10	\$200,541.25	\$1,282.80	\$698.75	\$1,981.55	
	<u>890</u>	<u>809</u>		<u>1158.70</u>	<u>100.00%</u>	<u>\$1,061,702.13</u>	<u>\$526,206.61</u>				
LESS: Pasco County Collection Costs and Early Payment Discounts						<u>(\$63,702.13)</u>	<u>(\$30,157.01)</u>				
Net Revenue to be Collected						<u><u>\$998,000.00</u></u>	<u><u>\$495,055.18</u></u>				

⁽¹⁾ Reflects six (6) prepayments for previous Series 2004A and seventy-five (75) Series 2015 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2015 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

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

Budget Template
Country Walk (Meadow Woods) Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2015	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$495,055.18	\$495,055.18
TOTAL REVENUES	\$495,055.18	\$495,055.18
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$495,055.18	\$495,055.18
Administrative Subtotal	\$495,055.18	\$495,055.18
TOTAL EXPENDITURES	\$495,055.18	\$495,055.18
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Pasco County Collection Costs & Early Payment Discounts 6.00%

Gross assessments **\$526,206.61**

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Country Walk (Meadow Woods) Community Development District

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

2016/2017 O&M Budget	\$998,000.00
Pasco County 6% Collection Cost:	\$63,702.13
2016/2017 Total:	<u>\$1,061,702.13</u>

2015/2016 O&M Budget	\$998,000.00
2016/2017 O&M Budget	\$998,000.00

Total Difference:	<u><u>\$0.00</u></u>
-------------------	----------------------

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - SINGLE FAMILY 50'	\$623.88	\$623.88	\$0.00	0.00%
Operations/Maintenance - SINGLE FAMILY 50'	\$1,145.36	\$1,145.36	\$0.00	0.00%
Total	<u>\$1,769.24</u>	<u>\$1,769.24</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - SINGLE FAMILY 65'	\$698.75	\$698.75	\$0.00	0.00%
Operations/Maintenance - SINGLE FAMILY 65'	\$1,282.80	\$1,282.80	\$0.00	0.00%
Total	<u>\$1,981.55</u>	<u>\$1,981.55</u>	<u>\$0.00</u>	<u>0.00%</u>