



Rizzetta & Company

Country Walk Community Development District

www.countrywalkcdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

Adopted Budget
Country Walk Community Development District
General Fund
Fiscal Year 2017/2018

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll	\$ 998,000
21	Other Miscellaneous Revenues	
22	MP IV Shared Sheriff's Payment	\$ 44,607
24	Miscellaneous Revenues	\$ -
31		
32	TOTAL REVENUES	\$ 1,042,607
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,042,607
37		
38		
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 13,000
44	Financial & Administrative	
45	Administrative Services	\$ 5,800
46	District Management	\$ 35,200
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 1,500
49	Trustees Fees	\$ 5,500
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 21,000
53	Auditing Services	\$ 3,700
54	Arbitrage Rebate Calculation	\$ 650
59	Public Officials Liability Insurance	\$ 2,500
60	Legal Advertising	\$ 500
62	Dues, Licenses & Fees	\$ 800
64	Tax Collector /Property Appraiser Fees	\$ 150
66	Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
67	Legal Counsel	
68	District Counsel	\$ 12,500
73		
74	Administrative Subtotal	\$ 129,900
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
78	Law Enforcement	
79	Deputy	\$ 47,000
80	Police Liability and Workers Compensation	\$ -
90	Electric Utility Services	
91	Utility Services	\$ 30,000
92	Street Lights	\$ 80,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 1,000
101	Solid Waste Assessment	\$ 1,000
103	Water-Sewer Combination Services	
104	Utility Services	\$ 7,250
111	Stormwater Control	
112	Stormwater Assessment	\$ 5,000
113	Aquatic Maintenance	\$ 23,000
114	Fountain Service Repairs & Maintenance	\$ 2,500
115	Lake/Pond Bank Maintenance	\$ 10,000
117	Mitigation Area Monitoring & Maintenance	\$ 20,000
118	Aquatic Plant Replacement	\$ 5,000
125	Other Physical Environment	
130	General Liability Insurance	\$ -
131	Property Insurance	\$ 25,000
133	Rust Prevention	\$ 4,740
134	Entry & Walls Maintenance	\$ 5,000
135	Landscape Maintenance	\$ 210,000
140	Tree Trimming Services	\$ -
142	Holiday Decorations	\$ 5,000
144	Irrigation Repairs	\$ 20,000
147	Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
150	Field Operations	\$ 6,000

**Adopted Budget
Country Walk Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
153	Road & Street Facilities	
156	Street Light Decorative Light Maintenance	\$ 2,500
158	Sidewalk Repair & Maintenance	\$ 2,500
159	Parking Lot Repair & Maintenance	\$ 2,500
162	Parks & Recreation	
167	Management Contract	\$ 143,737
171	Maintenance & Repair	\$ 25,000
178	Computer Support, Maintenance & Repair	\$ 1,000
179	Fitness Equipment Maintenance & Repairs	\$ 2,000
180	Clubhouse - Facility Janitorial Service	\$ 6,000
181	Clubhouse - Facility Janitorial Supplies	\$ 5,000
182	Pool Service Contract	\$ 10,800
183	Pool Repairs	\$ 5,000
186	Security System Monitoring & Maintenance	\$ 5,700
189	Telephone Fax, Internet	\$ 4,000
194	Office Supplies	\$ 3,000
195	Furniture Repair/Replacement	\$ 15,000
198	Playground Equipment and Maintenance	\$ 5,000
201	Athletic/Park Court/Field Repairs	\$ 1,500
213	Dog Waste Station Supplies	\$ 1,400
214	Special Events	
215	Special Events	\$ 15,000
218	Contingency	
219	Capital Improvements	\$ -
220	Miscellaneous Contingency	\$ 58,580
222	Capital Outlay	\$ 70,000
223		
224	Field Operations Subtotal	\$ 912,707
225		
227		
228	TOTAL EXPENDITURES	\$ 1,042,607
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Adopted Budget
Country Walk Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Annual Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ -
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Interest Earnings	\$ -
12		
13	TOTAL REVENUES	\$ -
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ -
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ -
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ -
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Budget Template
Country Walk (Meadow Woods) Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2015	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$492,707.39	\$492,707.39
TOTAL REVENUES	\$492,707.39	\$492,707.39
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$492,707.39	\$492,707.39
Administrative Subtotal	\$492,707.39	\$492,707.39
TOTAL EXPENDITURES	\$492,707.39	\$492,707.39
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Pasco County Collection Costs & Early Payment Discounts 6.00%

Gross assessments \$523,711.09

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 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$998,000.00
Pasco County 6% Collection Cost:	\$63,702.13
2017/2018 Total:	<u>\$1,061,702.13</u>

2016/2017 O&M Budget	\$998,000.00
2017/2018 O&M Budget	\$998,000.00

Total Difference: \$0.00

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Series 2015 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>
Series 2015 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>

COUNTRY WALK (MEADOW WOODS) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 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>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>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>		<u>O&M</u>	<u>2015 DEBT SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
				<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>				
SINGLE FAMILY 50	582	518	1.25	727.50	62.79%	\$666,599.03	\$323,169.84	\$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>805</u>		<u>1158.70</u>	<u>100.00%</u>	<u>\$1,061,702.13</u>	<u>\$523,711.09</u>			
LESS: Pasco County Collection Costs and Early Payment Discounts						<u>(\$63,702.13)</u>	<u>(\$30,013.99)</u>			
Net Revenue to be Collected						<u><u>\$998,000.00</u></u>	<u><u>\$492,707.39</u></u>			

⁽¹⁾ Reflects six (6) prepayments for previous Series 2004A and seventy-nine (79) 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 2017 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.