



Rizzetta & Company

Bahia Lakes Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Bahia Lakes 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	\$ 279,370
TOTAL REVENUES	\$ 279,370
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 279,370
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 18,000
District Engineer	\$ 5,000
Disclosure Report	\$ 1,600
Trustees Fees	\$ 3,500
Assessment Roll	\$ -
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 12,700
Auditing Services	\$ 3,200
Public Officials Liability Insurance	\$ 2,875
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Legal Counsel	
District Counsel	\$ 6,000
Administrative Subtotal	\$ 75,450
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 5,000
Police Liability and Workers Compensation	\$ 4,000
Security Operations	
Security Services and Patrols	\$ 5,000
Electric Utility Services	
Utility Services	\$ 2,400
Street Lights	\$ 63,000
Stormwater Control	
Aquatic Maintenance	\$ 6,300
Lake/Pond Bank Maintenance	\$ 2,000
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ 2,000
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
General Liability Insurance	\$ 3,025
Property Insurance	\$ 3,195
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 60,000
Ornamental Lighting & Maintenance	\$ 2,000
Well Maintenance	\$ 1,000
Holiday Decorations	\$ 2,000
Irrigation Repairs	\$ 2,000
Landscape Miscellaneous	\$ 1,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Field Operations	
Miscellaneous Expense	\$ 5,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 2,000
Roadway Repair & Maintenance	\$ 2,000

Final Budget
Bahia Lakes Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
Parks & Recreation	
Trail/Bike Path Maintenance	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 10,000
Field Operations Subtotal	\$ 203,920
TOTAL EXPENDITURES	\$ 279,370
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Final Budget
Bahia Lakes Community Development District
Reserve Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 26,940
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
TOTAL REVENUES	\$ 26,940
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 26,940
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior</i>	
EXPENDITURES	
Contingency	
Capital Reserves	\$ 26,940
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 26,940
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Bahia Lakes Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$200,099.52	\$200,099.52
TOTAL REVENUES	\$200,099.52	\$200,099.52
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$200,099.52	\$200,099.52
Administrative Subtotal	\$200,099.52	\$200,099.52
TOTAL EXPENDITURES	\$200,099.52	\$200,099.52
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$212,871.83

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6% 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.

BAHIA LAKES COMMUNITY DEVELOPMENT DISTRICT

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

2016/2017 O&M Budget	\$306,309.50
Hillsborough County 6% Collection Cost ⁽¹⁾ :	\$19,551.67
2016/2017 Total:	<u>\$325,861.17</u>

2015/2016 O&M Budget	\$299,792.00
2016/2017 O&M Budget	\$306,309.50
Total Difference:	<u>\$6,517.50</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Single Family 40'	\$400.00	\$391.49	-\$8.51	-2%
Operations/Maintenance - Single Family 40'	\$599.28	\$599.28	\$0.00	0%
Total	\$999.28	\$990.77	-\$8.51	-1%
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Debt Service - Single Family 50'	\$500.00	\$489.36	-\$10.64	-2%
Operations/Maintenance - Single Family 50'	\$749.11	\$749.11	\$0.00	0%
Total	\$1,249.11	\$1,238.47	-\$10.64	-1%
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Debt Service - Single Family 60'	\$600.00	\$587.23	-\$12.77	-2%
Operations/Maintenance - Single Family 60'	\$898.93	\$898.93	\$0.00	0%
Total	\$1,498.93	\$1,486.16	-\$12.77	-1%
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Debt Service - Single Family 70'	\$700.00	\$685.11	-\$14.89	-2%
Operations/Maintenance - Single Family 70'	\$1,048.75	\$1,048.75	\$0.00	0%
Total	\$1,748.75	\$1,733.86	-\$14.89	-1%

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

BAHIA LAKES

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

TOTAL O&M BUDGET		\$306,309.50
COLLECTION COSTS @	6.0%	<u>\$19,551.67</u>
TOTAL O&M ASSESSMENT		<u><u>\$325,861.17</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>			
	<u>SERIES 2006A</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽¹⁾		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>
SINGLE FAMILY 40	180	180	0.80	144.00	33.10%	\$107,871.28
SINGLE FAMILY 50	128	128	1.00	128.00	29.43%	\$95,885.59
SINGLE FAMILY 60	116	116	1.20	139.20	32.00%	\$104,275.57
SINGLE FAMILY 70	17	17	1.40	23.80	5.47%	\$17,828.73
	<u>441</u>	<u>441</u>		<u>435.00</u>	<u>100.00%</u>	<u>\$325,861.17</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u> ⁽⁴⁾	<u>DEBT SERVICE</u> ^{(2) (4)}	<u>TOTAL</u> ⁽³⁾
\$599.28	\$391.49	\$990.77
\$749.11	\$489.36	\$1,238.47
\$898.93	\$587.23	\$1,486.16
\$1,048.75	\$685.11	\$1,733.86

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs	<u>(\$19,551.67)</u>
Net Revenue to be Collected	<u><u>\$306,309.50</u></u>

- ⁽¹⁾ Reflects the number of total lots with Series 2006A debt outstanding.
- ⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.
- ⁽³⁾ 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.
- ⁽⁴⁾ Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.