



Rizzetta & Company

Bahia Lakes Community Development District

www.bahialakescdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

9428 Camden Field Parkway
Riverview, FL 33578
Phone: 813-533-2950

rizzetta.com

Proposed Budget
Bahia Lakes Community Development District
General Fund
Fiscal Year 2017/2018

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3	Interest Earnings	
4	Interest Earnings	\$ -
5	Special Assessments	
6	Tax Roll*	\$ 274,175
7	Other Miscellaneous Revenues	
8	Miscellaneous Revenues	\$ -
9		
10	TOTAL REVENUES	\$ 274,175
11		
12	Balance Forward from Prior Year	\$ -
13		
14	TOTAL REVENUES AND BALANCE FORWARD	\$ 274,175
15		
16	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
17		
18	EXPENDITURES - ADMINISTRATIVE	
19		
20	Legislative	
21	Supervisor Fees	\$ 6,000
22	Financial & Administrative	
23	Administrative Services	\$ 5,400
24	District Management	\$ 19,000
25	District Engineer	\$ 5,000
26	Disclosure Report	\$ 1,600
27	Trustees Fees	\$ 3,500
28	Financial & Revenue Collections	\$ 10,000
29	Accounting Services	\$ 14,000
30	Auditing Services	\$ 3,300
31	Public Officials Liability Insurance	\$ 2,875
32	Legal Advertising	\$ 1,500
32	Bank Fees	\$ 500
33	Dues, Licenses & Fees	\$ 175
34	Miscellaneous Fees	\$ 500
35	Legal Counsel	
36	District Counsel	\$ 5,500
37		
38	Administrative Subtotal	\$ 78,850
39		
40	EXPENDITURES - FIELD OPERATIONS	
41		
45	Security Operations	
46	Security Services and Patrols	\$ 5,000
47	Electric Utility Services	
48	Utility Services	\$ 3,000
49	Street Lights	\$ 64,000
50	Stormwater Control	
51	Stormwater System Maintenance	\$ 2,000
53	Aquatic Maintenance	\$ 6,300
54	Aquatic Plant Replacement	\$ 5,000
55	Miscellaneous Expense	\$ 1,000
56	Other Physical Environment	
57	Property Insurance	\$ 3,000
58	General Liability Insurance	\$ 3,025
59	Entry & Walls Maintenance	\$ 4,000
60	Landscape Maintenance	\$ 60,000
61	Irrigation Repairs	\$ 2,000
62	Ornamental Lighting & Maintenance	\$ 2,000
63	Holiday Decorations	\$ 1,000
64	Well Maintenance	\$ 3,000
65	Landscape Miscellaneous	\$ 500
66	Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
67	Miscellaneous Expense	\$ 5,000
68	Road & Street Facilities	
69	Roadway Repair & Maintenance	\$ 5,000
70	Sidewalk Repair & Maintenance	\$ 1,500
71	Parks & Recreation	
72	Trail/Bike Path Maintenance	\$ 4,000
73	Contingency	
74	Miscellaneous Contingency	\$ 10,000

Proposed Budget
Bahia Lakes Community Development District
General Fund
Fiscal Year 2017/2018

	Chart of Accounts Classification	Budget for 2017/2018
75	Field Operations Subtotal	\$ 195,325
76		
77	Contingency for County TRIM Notice	
78		
79	TOTAL EXPENDITURES	\$ 274,175
80		
81	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
82		

**Proposed Budget
Bahia Lakes Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
4	Special Assessments	
5	Tax Roll*	\$ 31,430
12		
13	TOTAL REVENUES	\$ 31,430
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 31,430
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 31,430
26		
27	TOTAL EXPENDITURES	\$ 31,430
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

BAHIA LAKES COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET		\$305,605.00
COLLECTION COSTS @	6.0%	<u>\$19,506.70</u>
TOTAL O&M ASSESSMENT		<u><u>\$325,111.70</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2016</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>O&M</u>	<u>DEBT</u>	<u>TOTAL</u> ⁽³⁾
	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽¹⁾		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>		<u>SERVICE</u> ⁽²⁾	
SINGLE FAMILY 40	180	180	0.80	144.00	33.18%	\$107,871.16	\$599.28	\$336.23	\$935.51
SINGLE FAMILY 50	127	127	1.00	127.00	29.26%	\$95,136.37	\$749.11	\$420.28	\$1,169.39
SINGLE FAMILY 60	116	116	1.20	139.20	32.07%	\$104,275.46	\$898.93	\$504.34	\$1,403.27
SINGLE FAMILY 70	17	17	1.40	23.80	5.48%	\$17,828.71	\$1,048.75	\$588.40	\$1,637.15
	<u>440</u>	<u>440</u>		<u>434.00</u>	<u>100.00%</u>	<u>\$325,111.70</u>			

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs: (\$19,506.70)

Net Revenue to be Collected \$305,605.00

⁽¹⁾ Reflects the number of total lots with Series 2016 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽³⁾ 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.

Budget Template
Bahia Lakes Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2016	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$171,604.93	\$171,604.93
TOTAL REVENUES	\$171,604.93	\$171,604.93
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$171,604.93	\$171,604.93
Administrative Subtotal	\$171,604.93	\$171,604.93
TOTAL EXPENDITURES	\$171,604.93	\$171,604.93
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments **\$182,403.20**

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.
2. Series 2006A Bond was refunded and defeased for Series 2016 Bond in December 2016.

BAHIA LAKES COMMUNITY DEVELOPMENT DISTRICT

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

2017/2018 O&M Budget	\$305,605.00
Hillsborough County 6% Collection Cost:	<u>\$19,506.70</u>
2017/2018 Total:	<u>\$325,111.70</u>

2016/2017 O&M Budget	\$306,309.50
2017/2018 O&M Budget	\$305,605.00
Total Difference:	<u><u>-\$704.50</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
(1) Series 2016 Debt Service - Single Family 40'	\$391.49	\$336.23	-\$55.26	-14%
Operations/Maintenance - Single Family 40'	\$599.28	\$599.28	\$0.00	0%
Total	<u>\$990.77</u>	<u>\$935.51</u>	<u>-\$55.26</u>	<u>-6%</u>
(1) Series 2016 Debt Service - Single Family 50'	\$489.36	\$420.28	-\$69.08	-14%
Operations/Maintenance - Single Family 50'	\$749.11	\$749.11	\$0.00	0%
Total	<u>\$1,238.47</u>	<u>\$1,169.39</u>	<u>-\$69.08</u>	<u>-6%</u>
(1) Series 2016 Debt Service - Single Family 60'	\$587.23	\$504.34	-\$82.89	-14%
Operations/Maintenance - Single Family 60'	\$898.93	\$898.93	\$0.00	0%
Total	<u>\$1,486.16</u>	<u>\$1,403.27</u>	<u>-\$82.89</u>	<u>-6%</u>
(1) Series 2016 Debt Service - Single Family 70'	\$685.11	\$588.40	-\$96.71	-14%
Operations/Maintenance - Single Family 70'	\$1,048.75	\$1,048.75	\$0.00	0%
Total	<u>\$1,733.86</u>	<u>\$1,637.15</u>	<u>-\$96.71</u>	<u>-6%</u>

(1) Series 2006A Bond was refunded and defeased for Series 2016 Bond in December 2016.