



Rizzetta & Company

# Trails Community Development District

[www.trailscdd.org](http://www.trailscdd.org)

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**Adopted Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

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

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 162,332
Off Roll*	\$ 163,837
<b>TOTAL REVENUES</b>	<b>\$ 326,169</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 326,169</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 5,000
District Management	\$ 26,600
District Engineer	\$ 3,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 4,000
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 18,200
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 2,100
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 18,000
<b>Administrative Subtotal</b>	<b>\$ 107,800</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 18,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,700
Water-Sewer Combination Services	
Utility Services	\$ 7,000
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 4,000
Fountain Service Repairs & Maintenance	\$ 1,500
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
General Liability & Property Insurance	\$ 10,051
Entry Lighting, Walls & Fence Maintenance	\$ 2,000
Landscape & Irrigation Maintenance Contract	\$ 51,816
Irrigation Repairs	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ 1,000
Parks & Recreation	

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

Chart of Accounts Classification	Budget for 2017/2018
Amenity Management - Field and Facility	\$ 29,120
Amenity Janitorial and Facility Maintenance	\$ 15,600
Amenity Facility Monitors - Summer	\$ 8,605
Amenity Maintenance & Repairs	\$ 8,000
Amenity Supplies & Equipment	\$ 2,000
Pool Services- Chemicals/Permits/Supplies	\$ 8,000
Cable, Phone, Internet	\$ 3,500
Fitness Equipment Maintenance & Repairs	\$ 3,800
Pest Control & Termite Bond	\$ 625
Amenity Miscellaneous Expenses	\$ 1,000
Special Events	\$ -
Special Events	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 9,552
Capital Outlay	\$ 18,000
<b>Field Operations Subtotal</b>	<b>\$ 218,369</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 326,169</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 19,500
Off Roll*	\$ 19,500
<b>TOTAL SPECIAL ASSESSMENT REVENUES</b>	<b>\$ 39,000</b>
<b>TOTAL REVENUES</b>	<b>\$ 39,000</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates</i>	
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 39,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 39,000</b>
<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>

**Budget Template  
Trails Community Development District  
Debt Service  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2007A	Budget for 2017/2018
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$524,195.50	\$524,195.50
<b>TOTAL REVENUES</b>	<b>\$524,195.50</b>	<b>\$524,195.50</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		
Debt Service Obligation	\$524,195.50	\$524,195.50
<b>Administrative Subtotal</b>	<b>\$524,195.50</b>	<b>\$524,195.50</b>
<b>TOTAL EXPENDITURES</b>	<b>\$524,195.50</b>	<b>\$524,195.50</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Collection and Discount % applicable to the county: 7.5%

**Gross assessments** **\$565,841.43**

**Notes:**

Tax Roll Collection Costs for Duval County is 7.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Trails Community Development District

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

2017/2018 O&M Budget	\$365,169.00
Duval Co. 7.5% Collection Cost:	\$29,608.30
2017/2018 Total:	<u>\$394,777.30</u>

2016/2017 O&M Budget	\$365,169.00
2017/2018 O&M Budget	\$365,169.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family - Platted	\$1,219.36	\$1,219.36	\$0.00	0.00%
Operations/Maintenance - Single Family - Platted	\$704.57	\$704.57	\$0.00	0.00%
<b>Total</b>	<b>\$1,923.93</b>	<b>\$1,923.93</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Single Family - Platted (SF.P)	\$615.39	\$615.39	\$0.00	0.00%
Operations/Maintenance - Single Family	\$704.57	\$704.57	\$0.00	0.00%
<b>Total</b>	<b>\$1,319.96</b>	<b>\$1,319.96</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Single Family - Unplatted	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family - Unplatted	\$529.96	\$525.74	-\$4.22	-0.80%
<b>Total</b>	<b>\$529.96</b>	<b>\$525.74</b>	<b>-\$4.22</b>	<b>-0.80%</b>

**TRAILS**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE <sup>(1)</sup>**

TOTAL O&M BUDGET		\$365,169.00
COLLECTION COSTS @	7.5%	<u>\$29,608.30</u>
TOTAL O&M ASSESSMENT		<u><u>\$394,777.30</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>		<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&amp;M</u>	<u>SERIES 2007 DEBT SERVICE <sup>(2)</sup></u>	<u>% OF O&amp;M ASSESSMENT <sup>(5)</sup></u>	<u>TOTAL O&amp;M BUDGET</u>	<u>O&amp;M</u>	<u>SERVICE <sup>(3)</sup></u>	<u>TOTAL <sup>(4)</sup></u>
<b><u>Platted Parcels</u></b>							
SINGLE FAMILY	162	28	28.91%	\$114,140.34	\$704.57	\$1,219.36	\$1,923.93
SINGLE FAMILY	117	117	20.88%	\$82,434.69	\$704.57	\$615.39	\$1,319.96
<b>Total Platted</b>	<u>279</u>	<u>145</u>	<u>49.79%</u>	<u>\$196,575.03</u>			
<b><u>Unplatted Parcels</u></b>							
SINGLE FAMILY	377	377	50.21%	\$198,202.27	\$525.74	\$1,219.36	\$1,745.10
<b>Total Unplatted</b>	<u>377</u>	<u>377</u>	<u>50.21%</u>	<u>\$198,202.27</u>			
<b>Total Community</b>	<u>656</u>	<u>522</u>	<u>100.00%</u>	<u>\$394,777.30</u>			
				LESS: Duval County Collection Costs and Early Payment Discount Costs			(\$29,608.30)
				<b>Net Revenue to be Collected</b>			<u><u>\$365,169.00</u></u>

- (1) This table is intended to illustrate the proposed allocation methodology; actual amount of assessments imposed against individual parcels may differ.
- (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, Duval County collection costs and early payment discount costs.
- (4) Annual assessment that would appear on November 2017 Duval 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) District's O&M allocation recognizes that developed platted units derive a relatively higher amount of special benefit from certain District services.