



Rizzetta & Company

Trails Community Development District

**Final Budget Packet for Fiscal Year 2016/2017
Adopted July 12, 2016
Presented by: Rizzetta & Company, Inc.**

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**Trails
Community Development District
General Fund - Fiscal Year 2016/2017
Adopted July 12, 2016**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 162,332
Off Roll*	\$ 163,837
TOTAL REVENUES	\$ 326,169
Balance Forward from Prior Year	
TOTAL REVENUES AND BALANCE FORWARD	\$ 326,169
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 8,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 25,434
District Engineer	\$ 2,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 4,000
Financial Consulting Services	\$ 10,500
Accounting Services	\$ 17,850
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 3,200
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance & Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 18,000
Administrative Subtotal	\$ 108,159
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 19,500
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,700
Water-Sewer Combination Services	
Utility Services	\$ 6,500
Stormwater Control	
Aquatic Maintenance	\$ 4,000
Fountain Service Repairs & Maintenance	\$ 1,500
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
General Liability & Property Insurance	\$ 11,000
Entry Lighting, Walls & Fence Maintenance	\$ 2,000
Landscape & Irrigation Maintenance	\$ 54,800
Irrigation Repairs	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ 1,000
Road & Street Facilities	
Amenities Management Contract	\$ 44,000
Maintenance & Repair - Amenity Center	\$ 8,000
Pool Services - Chemicals/Permits/Supplies	\$ 8,000
Fitness Equipment Maintenance & Repairs	\$ 3,500
Cable, Phone & Internet	\$ 3,300
Amenity Supplies & Equipment	\$ 2,000
Pest Control & Termite Bond	\$ 625
Amenity Miscellaneous Expenses	\$ 1,000
Special Events	
Special Events	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 9,585
Capital Outlay	\$ 20,000

Trails
Community Development District
General Fund - Fiscal Year 2016/2017
Adopted July 12, 2016

Chart of Accounts Classification	Budget for 2016/2017
Field Operations Subtotal	\$ 218,010
TOTAL EXPENDITURES	\$ 326,169
EXCESS OF REVENUES OVER	\$ (0)

Trails
Community Development District
Reserve Fund - Fiscal Year 2016/2017
Adopted July 12, 2016

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 19,500
Off Roll*	\$ 19,500
TOTAL REVENUES	\$ 39,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 39,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 39,000
TOTAL EXPENDITURES	\$ 39,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

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

Chart of Accounts Classification	Series 2007A	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾⁽²⁾	\$98,182.01	\$98,182.01
TOTAL REVENUES	\$98,182.01	\$98,182.01
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		
Debt Service Obligation	\$98,182.01	\$98,182.01
Administrative Subtotal	\$98,182.01	\$98,182.01
TOTAL EXPENDITURES	\$98,182.01	\$98,182.01
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 7.5%

Gross assessments \$106,142.71

Notes:

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

- (1) Maximum Annual Debt Service less Prepaid Assessments received.
- (2) Certain debt has been removed to reflect transfer of ownership to SPE.

Trails Community Development District

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

2016/2017 O&M Budget	\$365,169.67
Duval Co. 7.5% Collection Cost:	\$29,608.35
2016/2017 Total:	<u>\$394,778.02</u>

2015/2016 O&M Budget	\$365,169.67
2016/2017 O&M Budget	\$365,169.67
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
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%
Total	\$1,923.93	\$1,923.93	\$0.00	0.00%
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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%
Total	\$1,319.96	\$1,319.96	\$0.00	0.00%
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Debt Service - Single Family - Unplatted	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family - Unplatted	\$529.96	\$529.96	\$0.00	0.00%
Total	\$529.96	\$529.96	\$0.00	0.00%

TRAILS

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE ⁽¹⁾

TOTAL O&M BUDGET		\$365,169.67
COLLECTION COSTS @	7.5%	<u>\$29,608.35</u>
TOTAL O&M ASSESSMENT		<u><u>\$394,778.02</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>		<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2007 DEBT SERVICE ⁽²⁾</u>	<u>% OF O&M ASSESSMENT ⁽⁶⁾</u>	<u>TOTAL O&M BUDGET</u>	<u>O&M</u>	<u>SERVICE ⁽³⁾⁽⁵⁾</u>	<u>TOTAL ⁽⁴⁾</u>
<u>Platted Parcels</u>							
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
Total Platted	<u>279</u>	<u>145</u>	<u>49.79%</u>	<u>\$196,575.03</u>			
<u>Unplatted Parcels</u>							
SINGLE FAMILY	374	0	50.21%	\$198,202.99	\$529.96	\$1,219.36	\$1,749.32
Total Unplatted	<u>374</u>	<u>0</u>	<u>50.21%</u>	<u>\$198,202.99</u>			
Total Community	<u>653</u>	<u>145</u>	<u>100.00%</u>	<u>\$394,778.02</u>			
LESS: Duval County Collection Costs and Early Payment Discount Costs					<u>(\$29,608.35)</u>		
Net Revenue to be Collected					<u><u>\$365,169.67</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. Certain lands do not reflect assessments due to transfer of ownership to SPE.
- (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 2016 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) Increased per lot annual debt service assessment by 1.5 % to account for Duval County increase in collection cost.
- (6) District's O&M allocation recognizes that developed platted units derive a relatively higher amount of special benefit from certain District services.