



Rizzetta & Company

Estancia at Wiregrass Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Estancia at Wiregrass Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 140,872
8	Off Roll*	\$ 682,908
9	Contributions & Donations from Private Sources	
10	Developer Contributions	\$ -
11	HOA Cost Share	\$ -
12		
13	TOTAL REVENUES	\$ 823,780
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 823,780
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES - ADMINISTRATIVE	
22		
23	Legislative	
24	Supervisor Fees	\$ -
25	Financial & Administrative	
26	Administrative Services	\$ 4,500
27	District Management	\$ 20,068
28	District Engineer	\$ 10,000
29	Disclosure Report	\$ 5,000
30	Trustees Fees	\$ 7,500
31	Tax Collector /Property Appraiser Fees	\$ 150
32	Assessment Roll	\$ 5,000
33	Financial Consulting Services	\$ 5,000
34	Accounting Services	\$ 18,000
35	Auditing Services	\$ 3,115
36	Arbitrage Rebate Calculation	\$ 650
37	Public Officials Liability Insurance	\$ 2,700
38	Legal Advertising	\$ 1,500
39	Dues, Licenses & Fees	\$ 175
40	Website Fees & Maintenance	\$ 900
41	Legal Counsel	
42	District Counsel	\$ 20,000
43		
44	Administrative Subtotal	\$ 104,258
45		
46	EXPENDITURES - FIELD OPERATIONS	
47		
48	Security Operations	
49	Security Services and Patrols	\$ 10,000
50	Electric Utility Services	
51	Utility Services	\$ 22,000
52	Street Lights on Chancey	\$ 11,500
53	Water-Sewer Combination Services	
54	Utility Services	\$ 2,000
55	Utility - Reclaimed	\$ 9,000
56	Stormwater Control	
57	Fountain Service Repairs & Maintenance	\$ 11,000
58	Aquatic Contract	\$ 9,900
59	Mitigation Area Monitoring & Maintenance	\$ 9,275
60	Stormwater Assessment	\$ -
61	Stormwater System Maintenance	\$ 2,000
62	Aquatic Plant Installation/Replacement	\$ 5,000
63	Other Physical Environment	
64	General Liability Insurance	\$ 2,238
65	Property Insurance	\$ 11,547
66	Entry & Walls Maintenance	\$ 2,000
67	Landscape Maintenance (Phases 1 & 2 & 3A)	\$ 229,590
68	Irrigation Repairs & Maintenance	\$ 18,691
69	Landscape - Annual Rotation	\$ 1,900
70	Fertilization	\$ 23,900
71	Pest Control	\$ 4,010

Final Budget
Estancia at Wiregrass Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
72	Landscape - Mulch/Pine Straw	\$ 169,200
73	Landscape Replacement Plants, Shrubs, Trees	\$ 30,000
74	Landscape - Chancey Road	\$ 21,090
75	Irrigation Repairs - Chancey Road	\$ 3,900
76	Landscape - Annual Rotation - Chancey Road	\$ 5,746
77	Fertilization	\$ 6,740
78	Pest Control	\$ 2,500
79	Landscape - Mulch/Pine Straw - Chancey Road	\$ 15,195
80	Landscape Replacement Plants, Shrubs, Trees -	\$ 5,000
81	Holiday Decorations	\$ 5,000
82	Miscellaneous Expense	\$ 7,500
83	Field Management Services	\$ 7,200
84	Fire Ant Treatment	\$ 10,000
85	Road & Street Facilities	
86	Street Light Decorative Light Maintenance	\$ 15,000
87	Street Sign Repair & Replacement	\$ 1,000
88	Sidewalk Repair & Maintenance	\$ 1,000
89	Parks & Recreation	
90	Trail/Bike Path Maintenance	\$ 5,000
91	Boardwalk and Bridge Maintenance	\$ 5,000
92	Wildlife Management Services	\$ 14,400
93	Contingency	
94	Miscellaneous Fees - Reserve Study	\$ 3,500
95	Miscellaneous Contingency	\$ -
96	Capital Outlay	\$ -
97		
98	Field Operations Subtotal	\$ 719,522
100		
101	TOTAL EXPENDITURES	\$ 823,780
102		
103	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
104		

Final Budget
Estancia at Wiregrass Community Development District
Reserve Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 12,240
6	Off Roll*	\$ 59,760
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	TOTAL REVENUES	\$ 72,000
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 72,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 72,000
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 72,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Final Budget
Estancia at Wiregrass Ranch Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2013	Series 2015	Budget for 2016/2017
REVENUES			
Special Assessments			
Net Special Assessments	\$1,239,375.83	\$311,151.35	\$1,550,527.18
TOTAL REVENUES	\$1,239,375.83	\$311,151.35	\$1,550,527.18
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$1,239,375.83	\$311,151.35	\$1,239,375.83
Administrative Subtotal	\$1,239,375.83	\$311,151.35	\$1,239,375.83
TOTAL EXPENDITURES	\$1,239,375.83	\$311,151.35	\$1,239,375.83
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$311,151.35

Pasco County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$1,649,497.00

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments.
Assessment Table.

See

ESTANCIA AT WIREGRASS COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET		\$895,780.00
COLLECTION COSTS @	6.0%	<u>\$57,177.45</u>
TOTAL O&M ASSESSMENT		<u>\$952,957.45</u>

PRODUCT	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2013 DEBT SERVICE ⁽¹⁾	Series 2015 Debt Service	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2013 DEBT SERVICE ⁽¹⁾⁽²⁾	SERIES 2015 DEBT SERVICE ⁽¹⁾⁽³⁾	TOTAL ⁽⁴⁾
Platted Lots											
Phase 1											
Phase 1 Single Family 45'	70	70		0.87	60.90	5.10%	\$48,562.91	\$693.76	\$1,152.43	\$0.00	\$1,846.19
Phase 1 Single Family 55'	88			1.00	88.00	7.36%	\$70,173.01	\$797.42	\$1,324.63	\$0.00	\$2,122.05
Phase 1 Single Family 65'	81	81		1.17	94.77	7.93%	\$75,571.55	\$932.98	\$1,549.81	\$0.00	\$2,482.79
Phase 1 Single Family 80'	61			1.35	82.35	6.89%	\$65,667.58	\$1,076.52	\$1,788.25	\$0.00	\$2,864.77
Phase 2											
Phase 2A Villas	98	98		0.87	85.26	7.13%	\$67,988.08	\$693.76	\$1,279.40	\$0.00	\$1,973.16
Phase 3											
Phase 3 Single Family 45'	97	97		0.87	84.39	7.06%	\$67,294.32	\$693.76	\$1,279.40	\$0.00	\$1,973.16
Phase 3 Single Family 55'	113	113		1.00	113.00	9.46%	\$90,108.52	\$797.42	\$1,470.57	\$0.00	\$2,267.99
Sub-Total	608	608	0		608.67	50.93%	\$485,365.98				
Unplatted Lots											
Phase 2											
Phase 2B-1 Single Family 65'	64	64		1.17	74.88	6.27%	\$59,710.85	\$932.98	\$1,720.58	\$0.00	\$2,653.56
Phase 2B-1 Single Family 80'	59	59		1.35	79.65	6.66%	\$63,514.55	\$1,076.52	\$1,985.00	\$0.00	\$3,061.52
Phase 2B-2 Single Family 65'	82			1.17	95.94	8.03%	\$76,504.53	\$932.98	\$1,720.58	\$0.00	\$2,653.56
Phase 2B-2 Single Family 80'	43	43		1.35	58.05	4.86%	\$46,290.26	\$1,076.52	\$1,985.00	\$0.00	\$3,061.52
Phase 3											
Phase 3C Single Family 55'	11	11		1.00	11.00	0.92%	\$8,771.63	\$797.42	\$1,470.57	\$0.00	\$2,267.99
Phase 3C Single Family 55'	57		57	1.00	57.00	4.77%	\$45,452.97	\$797.42	\$0.00	\$1,239.34	\$2,036.76
Phase 4											
Phase 4 Single Family 45'	78		78	0.87	67.86	5.68%	\$54,112.96	\$693.76	\$0.00	\$1,078.23	\$1,771.99
Phase 4 Single Family 55'	142		142	1.00	142.00	11.88%	\$113,233.72	\$797.42	\$0.00	\$1,239.34	\$2,036.76
Sub-Total	536	259	277		586.38	49.07%	\$467,591.47				
Total	1144	867	277		1195.05	100.00%	\$952,957.45				

LESS: Pasco County Collection Costs and Early Payment Discounts

(\$57,177.45)

Net Revenue to be Collected

\$895,780.00

(1) Pursuant to the methodology described in the Amended Master Report, assessments will be assigned on a "first platted-first assigned" basis, with the allocation of the Series 2015 Assessments subsequent to the allocation of the Series 2013 Assessments. The Series 2015 unit counts

(2) Annual debt service assessment per lot adopted in connection with the Series 2013 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

(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 2016 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.

Estancia at Wiregrass Community Development District

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

2016/2017 O&M Budget	\$895,780.00
Pasco County 6% Collection Cost:	<u>\$57,177.45</u>
2016/2017 Total:	\$952,957.45

2015/2016 O&M Budget	\$595,640.00
2016/2017 O&M Budget	<u>\$895,780.00</u>
Total Difference:	<u>\$300,140.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Series 2013 Debt Service - Ph. 1 Platted Single Family 45' (70 lots)	\$1,152.43	\$1,152.43	\$0.00	0.00%
Operations/Maintenance - Ph. 1 Platted Single Family 45' (70 lots)	\$461.83	\$693.76	\$231.93	50.22%
Total	\$1,614.26	\$1,846.19	\$231.93	14.37%
Series 2013 Debt Service - Ph. 1 Platted Single Family 55' (88 lots)	\$1,324.63	\$1,324.63	\$0.00	0.00%
Operations/Maintenance - Ph. 1 Platted Single Family 55' (88 lots)	\$530.84	\$797.42	\$266.58	50.22%
Total	\$1,855.47	\$2,122.05	\$266.58	14.37%
Series 2013 Debt Service - Ph. 1 Platted Single Family 65' (81 lots)	\$1,549.81	\$1,549.81	\$0.00	0.00%
Operations/Maintenance - Ph. 1 Platted Single Family 65' (81 lots)	\$621.08	\$932.98	\$311.90	50.22%
Total	\$2,170.89	\$2,482.79	\$311.90	14.37%
Series 2013 Debt Service - Ph. 1 Platted Single Family 80' (61 lots)	\$1,788.25	\$1,788.25	\$0.00	0.00%
Operations/Maintenance - Ph. 1 Platted Single Family 80' (61 lots)	\$716.63	\$1,076.52	\$359.89	50.22%
Total	\$2,504.88	\$2,864.77	\$359.89	14.37%
Series 2013 Debt Service - Phase 2A Platted Villas (98 villas)	\$1,279.40	\$1,279.40	\$0.00	0.00%
Operations/Maintenance - Phase 2A Platted Villas (98 villas)	\$461.83	\$693.76	\$231.93	50.22%
Total	\$1,741.23	\$1,973.16	\$231.93	13.32%
Series 2013 - Phase 3 Platted Single Family 45' (97 lots)	\$1,279.40	\$1,279.40	\$0.00	0.00%
Operations/Maintenance - Phase 3 Platted Single Family 45' (97 lots)	\$461.83	\$693.76	\$231.93	50.22%
Total	\$1,741.23	\$1,973.16	\$231.93	13.32%
Series 2013 - Phase 3 Platted Single Family 55' (113 lots)	\$1,470.57	\$1,470.57	\$0.00	0.00%
Operations/Maintenance - Phase 3 Platted Single Family 55' (113 lots)	\$530.84	\$797.42	\$266.58	50.22%
Total	\$2,001.41	\$2,267.99	\$266.58	13.32%
Series 2013 - Phase 2B1/2 Unplatted Single Family 65' (146 lots)	\$1,720.58	\$1,720.58	\$0.00	0.00%
Operations/Maintenance - Phase 2B1/2 Unplatted Single Family 65' (146 lots)	\$621.08	\$932.98	\$311.90	50.22%
Total	\$2,341.66	\$2,653.56	\$311.90	13.32%
Series 2013 - Phase 2B1/2 Unplatted Single Family 80' (102 lots)	\$1,985.28	\$1,985.28	\$0.00	0.00%
Operations/Maintenance - Phase 2B1/2 Unplatted Single Family 80' (102 lots)	\$716.63	\$1,076.52	\$359.89	50.22%
Total	\$2,701.91	\$3,061.80	\$359.89	13.32%
Series 2013 - Phase 3C Unplatted Single Family 55' (11 lots)	\$1,470.57	\$1,470.57	\$0.00	0.00%
Operations/Maintenance - Phase 3C Unplatted Single Family 55' (11 lots)	\$530.84	\$797.42	\$266.58	50.22%
Total	\$2,001.41	\$2,267.99	\$266.58	13.32%
Series 2015 - Phase 3C Unplatted Single Family 55' (57 lots)	N/A	\$1,239.34	N/A	
Operations/Maintenance - Phase 3C Unplatted Single Family 55' (57 lots)	\$530.84	\$797.42	\$266.58	50.22%
Total	\$530.84	\$2,036.76	\$266.58	50.22%
Series 2015 - Phase 4 Unplatted Single Family 45' (78 lots)	N/A	\$1,078.23	N/A	
Operations/Maintenance - Phase 4 Unplatted Single Family 45' (78 lots)	\$461.83	\$693.76	\$231.93	50.22%
Total	\$461.83	\$1,771.99	\$231.93	50.22%
Series 2015 - Phase 4 Unplatted Single Family 55' (142 lots)	N/A	\$1,239.34	N/A	
Operations/Maintenance - Phase 4 Unplatted Single Family 55' (142 lots)	\$530.84	\$797.42	\$266.58	50.22%
Total	\$530.84	\$2,036.76	\$266.58	50.22%