



Rizzetta & Company

# Zephyr Ridge Community Development District

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

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

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

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**The following are enclosed in this Proposed Budget Packet:**

- ❖ General Fund Budget Account Category Descriptions
- ❖ Debt Service Fund Budget Account Category Descriptions
- ❖ Proposed General Fund Budget worksheets for Fiscal Year 2017/2018
- ❖ Proposed Debt Service Fund Budget worksheets for Fiscal Year 2017/2018
- ❖ Current Fiscal Year versus Proposed Fiscal Year Assessment Charts
- ❖ Proposed Assessments Charts for Fiscal Year 2017/2018

**THE BUDGET PROPOSAL PACKET FOR FISCAL YEAR 2017/2018 IS SIMPLY A PROPOSED BUDGET AND PROPOSED LEVEL OF ASSESSMENTS WHICH ARE DONE AS PART OF THE BUDGET PROCESS. THESE ARE NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS HELD A PUBLIC HEARING ON THE BUDGET AND ADOPTED THE FINAL BUDGET AND LEVIED ASSESSMENTS.**



**GENERAL FUND BUDGET**  
**ACCOUNT CATEGORY DESCRIPTION**

**Approved Budget**  
**Zephyr Ridge Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Off Roll*	\$ 179,108
<b>TOTAL REVENUES</b>	<b>\$ 179,108</b>
Balance Forward from Prior Year	\$ 4,510
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 183,618</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 3,200
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 23,835
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 3,780
Accounting Services	\$ 15,750
Auditing Services	\$ 4,200
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 3,000
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Tax Collector Fees	\$ 150
Website Hosting, Maintenance, Backup (and	\$ 2,400
Legal Counsel	
District Counsel	\$ 8,000
<b>Administrative Subtotal</b>	<b>\$ 89,615</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 5,000
Street Lights	\$ 20,000
Stormwater Control	
Aquatic Maintenance	\$ 3,000
Lake/Pond Bank Maintenance	\$ 6,000
Other Physical Environment	
General Liability Insurance	\$ 1,000
Property Insurance	\$ 1,000
Landscape Maintenance	\$ 40,000
Well Maintenance	\$ 3,500
Irrigation Maintenance	\$ 1,503
Special Amenity Center Account	\$ 10,000
Contingency	
Miscellaneous Contingency	\$ 3,000
<b>Field Operations Subtotal</b>	<b>\$ 94,003</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 183,618</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2017/2018
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1) (2)</sup>	\$11,358.06	\$0.00	\$11,358.06
<b>TOTAL REVENUES</b>	<b>\$11,358.06</b>	<b>\$0.00</b>	<b>\$11,358.06</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$11,358.06	\$0.00	\$11,358.06
<b>Administrative Subtotal</b>	<b>\$11,358.06</b>	<b>\$0.00</b>	<b>\$11,358.06</b>
<b>TOTAL EXPENDITURES</b>	<b>\$11,358.06</b>	<b>\$0.00</b>	<b>\$11,358.06</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>

Pasco County Collection Costs and Early Payment Discounts:

6.0%

**Gross assessments**

\$12,083.04

**Notes:**

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

<sup>(1)</sup> Certain lands do not reflect assessments due to transfer of ownership to SPE.

<sup>(2)</sup> Based on number of lots sold to end users. Subject to change.

Zephyr Ridge Community Development District

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

2017/2018 O&M Budget	\$179,108.00
Pasco County 6% Collection Costs:	<u>\$11,432.43</u>
2017/2018 Total:	<u><u>\$190,540.43</u></u>

2016/2017 O&M Budget	\$179,108.00
2017/2018 O&M Budget	<u>\$179,108.00</u>
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Apartments <sup>(1)</sup>	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Apartments	\$124.02	\$124.02	\$0.00	0.00%
<b>Total</b>	<b>\$124.02</b>	<b>\$124.02</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Single Family 55' <sup>(2)</sup>	\$863.07	\$863.07	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$496.08	\$496.08	\$0.00	0.00%
<b>Total</b>	<b>\$1,359.15</b>	<b>\$1,359.15</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Single Family 65' <sup>(2)</sup>	\$1,019.99	\$1,019.99	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$586.28	\$586.28	\$0.00	0.00%
<b>Total</b>	<b>\$1,606.27</b>	<b>\$1,606.27</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Single Family 80' <sup>(2)</sup>	\$1,255.37	\$1,255.37	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$721.42	\$721.42	\$0.00	0.00%
<b>Total</b>	<b>\$1,976.79</b>	<b>\$1,976.79</b>	<b>\$0.00</b>	<b>0.00%</b>
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Debt Service - Commercial <sup>(1)</sup>	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Commercial	\$99.22	\$99.22	\$0.00	0.00%
<b>Total</b>	<b>\$99.22</b>	<b>\$99.22</b>	<b>\$0.00</b>	<b>0.00%</b>

<sup>(1)</sup> Not encumbered by the Series 2006A bonds

<sup>(2)</sup> Certain lands do not reflect assessments due to transfer of ownership to SPE.

**ZEPHYR RIDGE COMMUNITY DEVELOPMENT DISTRICT**

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

TOTAL GLOBAL O&M BUDGET	\$179,108.00
COLLECTION COSTS @ 6.0%	<u>\$11,432.43</u>
TOTAL GLOBAL O&M ASSESSMENT	<u>\$190,540.43</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2006A DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2006A DEBT SERVICE <sup>(1)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
Apartments	208	0	0.25	52.00	13.54%	\$25,796.41	\$0.00	\$124.02	\$0.00	\$124.02
Single Family 55'	172	172	1.00	172.00	44.78%	\$85,326.58	\$148,448.04	\$496.08	\$863.07	\$1,359.15
Single Family 65'	115	115	1.18	135.91	35.38%	\$67,422.31	\$117,298.85	\$586.28	\$1,019.99	\$1,606.27
Single Family 80'	7	7	1.45	10.18	2.65%	\$5,049.95	\$8,787.59	\$721.42	\$1,255.37	\$1,976.79
Commercial	70	0	0.20	14.00	3.64%	\$6,945.19	\$0.00	\$99.22	\$0.00	\$99.22
	<u>572</u>	<u>294</u>		<u>384.09</u>	100.00%	<u>\$190,540.43</u>	<u>\$274,534.48</u>			
LESS: Pasco County Collection Costs and Early Payment Discounts						(\$11,432.43)	(\$16,472.07)			
<b>Net Revenue to be Collected</b>						<u>\$179,108.00</u>	<u>\$258,062.41</u>			

<sup>(1)</sup> Reflects the number of total lots with Series 2006A debt outstanding. Certain lands do not reflect assessments due to transfer of ownership to SPE.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that would appear on November 2017 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.