



Rizzetta & Company

Zephyr Ridge Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Zephyr Ridge Community Development District General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Off Roll*	\$ 179,108
Contributions & Donations from Private Sources	
TOTAL REVENUES	\$ 179,108
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 179,108
EXPENDITURES - ADMINISTRATIVE	
Supervisor Fees	\$ 2,400
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 Consulting Services	\$ 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
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 8,000
Administrative Subtotal	\$ 88,665
EXPENDITURES - FIELD OPERATIONS	
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	\$ 36,440
Well Maintenance	\$ 3,500
Irrigation Inspection/Maintenance	\$ 1,503
Contingency	
Miscellaneous Contingency	\$ 3,000
Field Operations Subtotal	\$ 80,443
Special Amenity Center Account	\$ 10,000
TOTAL EXPENDITURES	\$ 179,108
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget
Zephyr Ridge Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2016/2017
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$0.00	\$0.00	\$0.00
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$0.00	\$0.00	\$0.00
Administrative Subtotal	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$0.00	\$0.00	\$0.00
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Pasco County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments **\$0.00**

Notes:

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

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

Zephyr Ridge Community Development District

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

2016/2017 O&M Budget	\$179,108.00
Pasco Co. 6% Collection Cost:	\$11,432.43
2016/2017 Total:	<u>\$190,540.43</u>

2015/2016 O&M Budget	\$156,425.00
2016/2017 O&M Budget	\$179,108.00
Total Difference:	<u>\$22,683.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Apartments ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Apartments	\$108.31	\$124.02	\$15.71	14.50%
Total	\$108.31	\$124.02	\$15.71	14.50%
Debt Service - Single Family 55' ⁽²⁾	\$863.07	\$863.07	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$433.26	\$496.08	\$62.82	14.50%
Total	\$1,296.33	\$1,359.15	\$62.82	4.85%
Debt Service - Single Family 65' ⁽²⁾	\$1,019.99	\$1,019.99	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$512.03	\$586.28	\$74.25	14.50%
Total	\$1,532.02	\$1,606.27	\$74.25	4.85%
Debt Service - Single Family 80' ⁽²⁾	\$1,255.37	\$1,255.37	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$630.06	\$721.42	\$91.36	14.50%
Total	\$1,885.43	\$1,976.79	\$91.36	4.85%
Debt Service - Commercial ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Commercial	\$86.65	\$99.22	\$12.57	14.51%
Total	\$86.65	\$99.22	\$12.57	14.51%

⁽¹⁾ Not encumbered by the Series 2006A bonds

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

ZEPHYR RIDGE COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET	\$179,108.00
COLLECTION COSTS @ 6.0%	<u>\$11,432.43</u>
TOTAL O&M ASSESSMENT	<u><u>\$190,540.43</u></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 ⁽¹⁾	EAU FACTOR	TOTAL	% TOTAL	TOTAL		O&M	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
				EAU's	EAU's	O&M BUDGET				
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						<u>(\$11,432.43)</u>	<u>(\$16,472.07)</u>			
Net Revenue to be Collected						<u><u>\$179,108.00</u></u>	<u><u>\$258,062.41</u></u>			

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

⁽²⁾ 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.

⁽³⁾ 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.