



Rizzetta & Company

# **Cordoba Ranch Community Development District**

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**Final Budget for Fiscal Year 2016/2017**

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

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**Final Budget**  
**Cordoba Ranch Community Development District**  
**General Fund**  
**Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	<b>REVENUES</b>	
3		
4	<b>Interest Earnings</b>	
5	Interest Earnings	\$ -
6	<b>Special Assessments</b>	
7	Tax Roll*	\$ 286,479
8	Off Roll*	\$ 134,813
9	<b>Other Miscellaneous Income</b>	\$ -
10		
11	<b>Contributions &amp; Donations from Private Sources</b>	
12	Developer Contributions	\$ -
13		
14	<b>TOTAL REVENUES</b>	<b>\$ 421,292</b>
15		
16	Balance Forward from Prior Year	\$ 46,030
17		
18	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 467,322</b>
19		
20	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
21		
22	<b>EXPENDITURES - ADMINISTRATIVE</b>	
23		
24	<b>Financial &amp; Administrative</b>	
25	District Management	\$ 20,721
26	Administrative Services	\$ 4,500
27	District Engineer	\$ 7,500
28	Disclosure Report	\$ 5,000
29	Trustees Fees	\$ 3,500
30	Financial Consulting Services	\$ 3,600
31	Accounting Services	\$ 15,500
32	Auditing Services	\$ 3,400
33	Arbitrage Rebate Calculation	\$ 500
34	Public Officials Liability Insurance	\$ 2,200
35	Legal Advertising	\$ 1,200
36	Dues, Licenses & Fees	\$ 175
37	Website Fees & Maintenance	\$ 840
38	Assessment Roll	\$ 5,000
39	<b>Legal Counsel</b>	
40	District Counsel	\$ 12,000
41		
42	<b>Administrative Subtotal</b>	<b>\$ 85,636</b>
43		
44	<b>EXPENDITURES - FIELD OPERATIONS</b>	
45		
46	<b>Security Operations</b>	
47	Security Camera Maintenance	\$ 2,500
48	Guard & Gate Facility Maintenance	\$ 4,800
49	Security Monitoring Services	\$ 10,000
50	<b>Electric Utility Services</b>	
51	Utility Services	\$ 8,700
52	Street Lights	\$ 61,200
53	<b>Stormwater Control</b>	
54	Fountain Service Repairs & Maintenance	\$ 2,500
55	Lake/Pond Bank Maintenance	\$ 15,000
56	Aquatic Maintenance	\$ 12,408
57	Mitigation Area Monitoring & Maintenance	\$ 16,300
58	Aquatic Plant Replacement	\$ 5,000
59	<b>Other Physical Environment</b>	
60	General Liability Insurance	\$ 2,722
61	Property Insurance	\$ 1,656
62	Landscape Maintenance	\$ 109,450
63	Irrigation Repairs	\$ 12,000
64	Landscape Replacement Plants, Shrubs, Trees	\$ 15,000
65	Annual Mulching	\$ 23,100
66	Annual Color Rotation	\$ 19,000
67	Fertilizer including OTC inj	\$ 7,800
68	Pest Control	\$ 2,000
69	Entry & Walls Maintenance	\$ 4,000
70	Field Management Services	\$ 6,000
71	Holiday Decorations	\$ 2,000
72	Well Maintenance	\$ 7,500
73	<b>Road &amp; Street Facilities</b>	
74	Gate Phone	\$ 1,650
75	<b>Parks &amp; Recreation</b>	

**Final Budget**  
**Cordoba Ranch Community Development District**  
**General Fund**  
**Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
76	Wildlife Management Services	\$ 14,400
77	<b>Contingency</b>	
78	Miscellaneous Contingency	\$ 15,000
79		
80	<b>Field Operations Subtotal</b>	<b>\$ 381,686</b>
81		
83		
84	<b>TOTAL EXPENDITURES</b>	<b>\$ 467,322</b>
85		
86	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
87		

**Final Budget**  
**Cordoba Ranch Community Development District**  
**Reserve Fund**  
**Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 34,263
6	Off Roll*	\$ 15,737
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	<b>TOTAL REVENUES</b>	<b>\$ 50,000</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 50,000</b>
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	<b>EXPENDITURES</b>	
22		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>
28		
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
30		

**Final Budget**  
**Cordoba Ranch Community Development District**  
**Debt Service**  
**Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$600,537.48	\$600,537.48
<b>TOTAL REVENUES</b>	<b>\$600,537.48</b>	<b>\$600,537.48</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$600,537.48	\$600,537.48
<b>Administrative Subtotal</b>	<b>\$600,537.48</b>	<b>\$600,537.48</b>
<b>TOTAL EXPENDITURES</b>	<b>\$600,537.48</b>	<b>\$600,537.48</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Collection and Discount % applicable to the county: 6.0%

**Gross assessments** **\$638,869.66**

**Notes:**

1. Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.
2. Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

**CORDOBA RANCH**

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

TOTAL O&M BUDGET		\$471,292.00
COLLECTION COSTS @	6.0%	<u>\$30,082.47</u>
TOTAL O&M ASSESSMENT		<u><u>\$501,374.47</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2006</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>SERIES 2006</u>			
	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(1)</sup>		<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>	<u>DEBT SERVICE ASSESSMENT</u>	<u>O&amp;M</u> <sup>(4)</sup>	<u>DEBT SERVICE</u> <sup>(2)(4)</sup>	<u>TOTAL</u> <sup>(3)(4)</sup>
Single Family	286	286	1.00	286.00	100.00%	\$501,374.47	\$638,869.66			
	<u>286</u>	<u>286</u>		<u>286.00</u>	<u>100.00%</u>	<u>\$501,374.47</u>	<u>\$638,869.66</u>			
						<u><u>(\$30,082.47)</u></u>	<u><u>(\$38,332.18)</u></u>			
						<u><u>\$471,292.00</u></u>	<u><u>\$600,537.48</u></u>			

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

**Net Revenue to be Collected**

<sup>(1)</sup> Reflects the number of total lots with Series 2006 debt outstanding.

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

<sup>(3)</sup> Annual assessment that will appear on November 2016 Hillsborough 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.

<sup>(4)</sup> Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

**Cordoba Ranch Community Development District**

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

2016/2017 O&M Budget	\$471,292.00
Hillsborough County 6% Collection Cost: <sup>(1)</sup>	<u>\$30,082.47</u>
2016/2017 Total:	<u><b>\$501,374.47</b></u>

2015/2016 O&M Budget	\$448,489.00
2016/2017 O&M Budget	\$471,292.00
Total Difference:	<u><u><b>\$22,803.00</b></u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$2,282.37	\$2,233.81	-\$48.56	-2.13%
Operations/Maintenance - Single Family	\$1,704.50	\$1,753.06	\$48.56	2.85%
<b>Total</b>	<u><b>\$3,986.87</b></u>	<u><b>\$3,986.87</b></u>	<u><b>\$0.00</b></u>	<u><b>0.00%</b></u>

<sup>(1)</sup> Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.