



Rizzetta & Company

Trout Creek Community Development District

troutcreekcdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Trout Creek Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 346,130
Off Roll*	\$ 332,972
Contributions & Donations from Private Sources	
Developer Contributions	\$ 467,782
HOA Capital Transfer	\$ 76,650
Club Revenues	
User Fees	\$ 6,600
Café Income	\$ 4,800
TOTAL REVENUES	\$ 1,234,934
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,234,934
<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 9,600
Financial & Administrative	
Administrative Services	\$ 4,410
District Management	\$ 16,700
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 10,000
Assessment Roll Certification	\$ 5,250
Financial Revenue & Collection Services	\$ 4,000
Accounting Services	\$ 18,000
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,000
Legal Advertising	\$ 2,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and	\$ 1,920
Legal Counsel	
District Counsel	\$ 20,000

**Adopted Budget
Trout Creek Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
Administrative Subtotal	\$ 109,555
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 7,000
Utility Services - Recreation Facilities	\$ 50,000
Street Lights	\$ 12,000
Gas Utility Services	
Utility Services	\$ 1,015
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,538
Water-Sewer Combination Services	
Utility Services - Recreation Facilities	\$ 18,000
Utility Services - Reclaimed	\$ 185,000
Stormwater Control	
Aquatic Maintenance	\$ 9,855
Stormwater System Maintenance	\$ 2,500
Other Physical Environment	
General Liability & Property Insurance	\$ 37,000
Entry & Walls Maintenance	\$ 1,000
Landscape & Irrigation Maintenance	\$ 200,000
Common Area Pinestraw Mulch	\$ 41,070
Irrigation Repairs	\$ 2,500
Amenity Landscape & Irrigation Maintenance	\$ 47,933
Amenity Pinestraw Mulch	\$ 14,232
Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
Holiday Decorations	\$ 10,000
Miscellaneous Expense	\$ 9,000
Road & Street Facilities	
Amenity Lighting Repairs (Parking Lot & Decorative)	\$ 1,480
Street Light Decorative Light Maintenance	\$ 1,000
Parks & Recreation	
Amenity Management Contract	\$ 9,000
Lifeguards	\$ 101,268
Amenity Staffing	\$ 77,983
Mileage	\$ 1,010
Postage	\$ 608
Licenses, Fees & Permits	\$ 9,124
Fitness Equipment Leasing	\$ 36,186
Fitness Equipment Maintenance	\$ 2,700

**Adopted Budget
Trout Creek Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
Amenity Maintenance Contract	\$ 52,416
Maintenance & Repairs - Amenity Center	\$ 5,250
Cable Television, Phone & Internet	\$ 8,628
Facility Janitorial Services Contract & Window Cleaning	\$ 27,820
Pool Maintenance & Chemicals Contract	\$ 57,660
Pest Control & Termite Bond	\$ 2,051
Animal Control Systems	\$ 1,260
Security System Monitoring & Maintenance	\$ 1,515
Access Control System	\$ 1,010
Uniforms	\$ 2,020
General Supplies	\$ 10,500
Tennis Court Maintenance & Supplies	\$ 11,000
Café Materials	\$ 8,400
Dog Waste Station Supplies	\$ 592
Community Gardens Maintenance & Supplies	\$ 2,500
Special Events	
Special Events	\$ 18,755
Facility Classes	\$ 5,000
Contingency	
Capital Improvements	\$ 10,000
Field Operations Subtotal	\$ 1,125,379
TOTAL EXPENDITURES	\$ 1,234,934
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Trout Creek Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2015	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$1,448,317.38	\$1,448,317.38
TOTAL REVENUES	\$1,448,317.38	\$1,448,317.38
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$1,448,317.38	\$1,448,317.38
Administrative Subtotal	\$1,448,317.38	\$1,448,317.38
TOTAL EXPENDITURES	\$1,448,317.38	\$1,448,317.38
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$1,539,453.00

Notes:

1. Tax Roll Collection Costs for St. Johns County is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Trout Creek Community Development District

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$679,102.00
St. Johns Co. 6% Collection Cost:	<u>\$43,346.94</u>
2017/2018 Total:	\$722,448.94

2016/2017 O&M Budget	\$650,678.00
2017/2018 O&M Budget	\$679,102.00

Total Difference:	<u><u>\$28,424.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2015 Debt Service - SF 40'	\$979.50	\$979.50	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$1,073.05	\$1,123.59	\$50.54	4.71%
Total	\$2,052.55	\$2,103.09	\$50.54	2.46%
Series 2015 Debt Service - SF 50'	\$1,079.50	\$1,079.50	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$1,089.79	\$1,146.30	\$56.51	5.19%
Total	\$2,169.29	\$2,225.80	\$56.51	2.60%
Series 2015 Debt Service - SF 60'	\$1,179.50	\$1,179.50	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$1,106.53	\$1,169.01	\$62.48	5.65%
Total	\$2,286.03	\$2,348.51	\$62.48	2.73%
Series 2015 Debt Service - SF 70'	\$1,279.50	\$1,279.50	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,123.27	\$1,191.72	\$68.45	6.09%
Total	\$2,402.77	\$2,471.22	\$68.45	2.85%
Series 2015 Debt Service - SF 80'	\$1,379.50	\$1,379.50	\$0.00	0.00%
Operations/Maintenance - SF 80'	\$1,140.00	\$1,214.43	\$74.43	6.53%
Total	\$2,519.50	\$2,593.93	\$74.43	2.95%

TROUT CREEK

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

TOTAL O&M BUDGET		\$679,102.00
COLLECTION COSTS @	6%	\$43,346.94
TOTAL O&M ASSESSMENT		<u>\$722,448.94</u>

UNITS ASSESSED		\$116,547.87			\$533,182.98			\$72,718.09			PER LOT ANNUAL ASSESSMENT			
		ALLOCATION OF EQUALIZED ADMIN COSTS			ALLOCATION OF EQUALIZED FIELD COSTS			ALLOCATION OF STRATIFIED FIELD COSTS			2015 DEBT			
PLATTED	O&M	DEBT SERVICE SERIES 2015 (1)	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	TOTAL O&M	SERVICE (2)	TOTAL (3)
Townhomes	0	0	1.00	\$0.00	\$0.00	1.00	\$0.00	\$0.00	0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	74	73	1.00	\$3,761.25	\$50.83	1.00	\$72,662.14	\$981.92	0.80	\$6,722.22	\$90.84	\$1,123.59	\$979.50	\$2,103.09
Single Family 50'	162	88	1.00	\$8,234.08	\$50.83	1.00	\$159,071.16	\$981.92	1.00	\$18,395.27	\$113.55	\$1,146.30	\$1,079.50	\$2,225.80
Single Family 60'	122	75	1.00	\$6,200.98	\$50.83	1.00	\$119,794.33	\$981.92	1.20	\$16,623.87	\$136.26	\$1,169.01	\$1,179.50	\$2,348.51
Single Family 70'	116	82	1.00	\$5,896.01	\$50.83	1.00	\$113,902.81	\$981.92	1.40	\$18,440.69	\$158.97	\$1,191.72	\$1,279.50	\$2,471.22
Single Family 80'	69	36	1.00	\$3,507.11	\$50.83	1.00	\$67,752.53	\$981.92	1.60	\$12,536.03	\$181.68	\$1,214.43	\$1,379.50	\$2,593.93
TOTAL	543	354		\$27,599.43			\$533,182.98			\$72,718.09				

UNITS ASSESSED		\$116,547.87			\$0.00			\$0.00			PER LOT ANNUAL ASSESSMENT			
		ALLOCATION OF EQUALIZED ADMIN COSTS			ALLOCATION OF EQUALIZED FIELD COSTS			ALLOCATION OF STRATIFIED FIELD COSTS			2015 DEBT			
UNPLATTED	O&M	DEBT SERVICE SERIES 2015 (1)	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	TOTAL O&M	SERVICE (2)	TOTAL (3)
Townhomes	380	0	1.00	\$19,314.52	\$50.83	1.00	\$0.00	\$0.00	0.50	\$0.00	\$0.00	\$50.83	\$0.00	\$50.83
Single Family 40'	87	0	1.00	\$4,422.01	\$50.83	1.00	\$0.00	\$0.00	0.80	\$0.00	\$0.00	\$50.83	\$979.50	\$1,030.33
Single Family 50'	595	391	1.00	\$30,242.47	\$50.83	1.00	\$0.00	\$0.00	1.00	\$0.00	\$0.00	\$50.83	\$1,079.50	\$1,130.33
Single Family 60'	584	477	1.00	\$29,683.37	\$50.83	1.00	\$0.00	\$0.00	1.20	\$0.00	\$0.00	\$50.83	\$1,179.50	\$1,230.33
Single Family 70'	62	93	1.00	\$3,151.32	\$50.83	1.00	\$0.00	\$0.00	1.40	\$0.00	\$0.00	\$50.83	\$1,279.50	\$1,330.33
Single Family 80'	42	19	1.00	\$2,134.76	\$50.83	1.00	\$0.00	\$0.00	1.60	\$0.00	\$0.00	\$50.83	\$1,379.50	\$1,430.33
TOTAL	1750	980		\$88,948.44			\$0.00			\$0.00				

LESS: St. John's County Collection Costs and Early Payment Discount	(\$6,992.87)		(\$31,990.98)		(\$4,363.09)
Net Revenue to be Collected	<u>\$109,555.00</u>		<u>\$501,192.00</u>		<u>\$68,355.00</u>

(1) Reflects the number of total lots with Series 2015 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2015 bond issues. Annual assessment includes principal, interest, St. John's County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2017 St. John's 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.