



Rizzetta & Company

Trout Creek Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Trout Creek Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 126,820
Off Roll*	\$ 523,858
Contribution From Private Sources	
O&M - Developer Contributions	\$ 398,922
HOA Capital Transfer	\$ 126,700
Clubhouse Revenues	
User Fees	\$ 27,715
Event Income	\$ 2,050
Café Income	\$ 14,400
TOTAL REVENUES	\$ 1,220,465
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 9,600
Financial & Administrative	
Administrative Services	\$ 4,410
District Management	\$ 15,750
District Engineer	\$ 10,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 10,000
Financial Consulting Services	\$ 9,030
Accounting Services	\$ 16,800
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 3,500
Legal Advertising	\$ 2,500
Dues, Licenses & Fees	\$ 175
Website Maintenance, Hosting & Backup	\$ 1,920
Miscellaneous Fees	\$ 500
Legal Counsel	
District Counsel	\$ 20,000
Administrative Subtotal	\$ 113,685
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 5,000
Utility Services - Recreation Facilities	\$ 45,000
Street Lights	\$ 12,000
Gas Utility Services	
Utility - Recreation Facilities	\$ 2,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 3,000
Water-Sewer Combination Services	
Utility Services - Recreation Facilities	\$ 28,000
Utility Services - Reclaimed	\$ 150,000
Stormwater Control	
Stormwater Assessment	\$ 2,000
Aquatic Maintenance	\$ 7,379
Fountain Service Repairs & Maintenance	\$ 1,000
Stormwater System Maintenance	\$ 1,000
Other Physical Environment	
General Liability & Property Insurance	\$ 25,000
Landscape & Irrigation Maintenance	\$ 200,000
Amenity Landscape & Irrigation Maintenance	\$ 40,000
Irrigation Repairs	\$ 1,000
Entry & Wall Maintenance	\$ 1,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ 1,000
Holiday Decorations	\$ 10,000
Road & Street Facilities	
Lighting Replacement	\$ 1,230
Parks & Recreation	
Amenity Management Contract	\$ 9,000
Amenity Staff	\$ 144,269
Mileage	\$ 1,000
Uniforms	\$ 2,000
General Supplies	\$ 15,000
Postage	\$ 383
Lifeguards	\$ 125,000
Licenses, Fees & Permits	\$ 5,555
Café Materials	\$ 14,400
Maintenance & Repair - Amenity Center	\$ 5,000
Fitness Equipment Leasing	\$ 36,909
Fitness Equipment Maintenance	\$ 1,500
Facility Janitorial Services & Window Cleaning	\$ 42,600
Pool Maintenance & Chemicals	\$ 120,000
Pest Control & Termite Bond	\$ 1,005
Security System Monitoring & Maintenance	\$ 1,500
Access Control System	\$ 2,000
Cable Television, Phone & Internet	\$ 5,000
Tennis Court Maintenance & Supplies	\$ 10,000
Special Events	
Special Events	\$ 17,050
Facility Classes	\$ 2,000
Contingency	
Capital Improvements	\$ 5,000
Field Operations Subtotal	\$ 1,106,780
Total Administrative and Field Subtotal	\$ 1,220,465
TOTAL EXPENDITURES	\$ 1,220,465
EXCESS OF REVENUES OVER EXPENDITURES	\$ 0

**Trout Creek Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2015	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$1,452,850.16	\$1,452,850.16
TOTAL REVENUES	\$1,452,850.16	\$1,452,850.16
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$1,452,850.16	\$1,452,850.16
Administrative Subtotal	\$1,452,850.16	\$1,452,850.16
TOTAL EXPENDITURES	\$1,452,850.16	\$1,452,850.16
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$1,544,271.00

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 2016/2017 O&M ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$650,678.00
St. Johns Co. 6% Collection Cost:	<u>\$41,532.64</u>
2016/2017 Total:	\$692,210.64

2015/2016 O&M Budget	\$581,793.00
2016/2017 O&M Budget	\$650,678.00

Total Difference:	<u><u>\$68,885.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Series 2015 Debt Service - Townhome	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Townhome	\$253.19	\$0.00	-\$253.19	-100.00%
Total	\$253.19	\$0.00	-\$253.19	-100.00%
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Series 2015 Debt Service - SF 40'	\$979.50	\$979.50	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$262.75	\$1,073.05	\$810.30	308.39%
Total	\$1,242.25	\$2,052.55	\$810.30	65.23%
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Series 2015 Debt Service - SF 50'	\$1,079.50	\$1,079.50	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$269.13	\$1,089.79	\$820.66	304.93%
Total	\$1,348.63	\$2,169.29	\$820.66	60.85%
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Series 2015 Debt Service - SF 60'	\$1,179.50	\$1,179.50	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$275.50	\$1,106.53	\$831.03	301.64%
Total	\$1,455.00	\$2,286.03	\$831.03	57.12%
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Series 2015 Debt Service - SF 70'	\$1,279.50	\$1,279.50	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$281.88	\$1,123.27	\$841.39	298.49%
Total	\$1,561.38	\$2,402.77	\$841.39	53.89%
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Series 2015 Debt Service - SF 80'	\$1,379.50	\$1,379.50	\$0.00	0.00%
Operations/Maintenance - SF 80'	\$288.26	\$1,140.00	\$851.74	295.48%
Total	\$1,667.76	\$2,519.50	\$851.74	51.07%

TROUT CREEK

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

TOTAL O&M BUDGET		\$650,678.00
COLLECTION COSTS @	6%	\$41,532.64
TOTAL O&M ASSESSMENT		<u>\$692,210.64</u>

		398922 \$120,941.49					\$517,674.45					\$53,594.68					PER LOT ANNUAL ASSESSMENT					
UNITS ASSESSED		ALLOCATION OF EQUALIZED ADMIN COSTS					ALLOCATION OF EQUALIZED FIELD COSTS					ALLOCATION OF STRATIFIED FIELD COSTS										
PLATTED	LOT SIZE	O&M	DEBT SERVICE SERIES 2015 ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	2015 DEBT			
																			TOTAL O&M	SERVICE ⁽²⁾	TOTAL ⁽³⁾	
Townhomes	0	0		1.00	0.00	0.00%	\$0.00	\$0.00	1.00	0.00	0.00%	\$0.00	\$0.00	0.50	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Single Family 40'	74	74		1.00	74.00	3.23%	\$3,903.04	\$52.74	1.00	74.00	13.63%	\$70,548.64	\$953.36	0.80	59.20	9.24%	\$4,954.41	\$66.95	\$1,073.05	\$979.50	\$2,052.55	
Single Family 50'	162	88		1.00	162.00	7.06%	\$8,544.49	\$52.74	1.00	162.00	29.83%	\$154,444.31	\$953.36	1.00	162.00	25.30%	\$13,557.68	\$83.69	\$1,089.79	\$1,079.50	\$2,169.29	
Single Family 60'	122	75		1.00	122.00	5.32%	\$6,434.74	\$52.74	1.00	122.00	22.47%	\$116,309.91	\$953.36	1.20	146.40	22.86%	\$12,252.13	\$100.43	\$1,106.53	\$1,179.50	\$2,286.03	
Single Family 70'	116	85		1.00	116.00	5.06%	\$6,118.28	\$52.74	1.00	116.00	21.36%	\$110,589.75	\$953.36	1.40	162.40	25.36%	\$13,591.16	\$117.17	\$1,123.27	\$1,279.50	\$2,402.77	
Single Family 80'	69	36		1.00	69.00	3.01%	\$3,639.32	\$52.74	1.00	69.00	12.71%	\$65,781.84	\$953.36	1.60	110.40	17.24%	\$9,239.31	\$133.90	\$1,140.00	\$1,379.50	\$2,519.50	
TOTAL	543	358			543.00	24%	\$28,639.87		543.00	100%	\$517,674.45		640.40	100%	\$53,594.68							

		\$120,941.49					\$0.00					\$0.00					PER LOT ANNUAL ASSESSMENT					
UNITS ASSESSED		ALLOCATION OF EQUALIZED ADMIN COSTS					ALLOCATION OF EQUALIZED FIELD COSTS					ALLOCATION OF STRATIFIED FIELD COSTS										
UNPLATTED	LOT SIZE	O&M	DEBT SERVICE SERIES 2015 ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	2015 DEBT			
																			TOTAL O&M	SERVICE ⁽²⁾	TOTAL ⁽³⁾	
Townhomes	380	0		1.00	380.00	16.57%	\$20,042.64	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	0.50	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$0.00	\$52.74	
Single Family 40'	87	0		1.00	87.00	3.79%	\$4,588.71	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	0.80	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$979.50	\$1,032.24	
Single Family 50'	595	391		1.00	595.00	25.95%	\$31,382.55	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	1.00	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$1,079.50	\$1,132.24	
Single Family 60'	584	477		1.00	584.00	25.47%	\$30,802.37	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	1.20	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$1,179.50	\$1,232.24	
Single Family 70'	62	93		1.00	62.00	2.70%	\$3,270.11	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	1.40	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$1,279.50	\$1,332.24	
Single Family 80'	42	19		1.00	42.00	1.83%	\$2,215.24	\$52.74	1.00	0.00	0.00%	\$0.00	\$0.00	1.60	0.00	0.00%	\$0.00	\$0.00	\$52.74	\$1,379.50	\$1,432.24	
TOTAL	1750	980			1750.00	76%	\$92,301.62		0.00	0%	\$0.00		0.00	0%	\$0.00							

LESS: St. John's County Collection Costs and Early Payment Discount	(\$7,256.49)	(\$31,060.47)	(\$3,215.68)
Net Revenue to be Collected	<u>\$113,685.00</u>	<u>\$486,613.98</u>	<u>\$50,379.00</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 2016 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.