



Rizzetta & Company

# Waterlefe Community Development District

[Waterlefecdd.org](http://Waterlefecdd.org)

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

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

**9428 Camden Field Parkway  
Riverview, Florida 33578  
Phone: 813-533-2950**

[rizzetta.com](http://rizzetta.com)

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

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Tax Roll*	1,022,885
Contributions & Donations from Private Sources	
MPOA - Amenity Services	63,454
<b>TOTAL REVENUES</b>	<b>\$ 1,086,339</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,086,339</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 14,000
Financial & Administrative	
Administrative Services	\$ 8,600
District Management	\$ 26,822
District Engineer	\$ 40,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 4,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 18,000
Auditing Services	\$ 4,800
Arbitrage Rebate Calculation	\$ 500
Property Management	\$ 50,000
Public Officials Liability Insurance	\$ 7,288
Legal Advertising	\$ 3,000
Dues, Licenses & Fees	\$ 362
Miscellaneous Admin Expenses/Supplies	\$ 3,000
Website Hosting, Maintenance, Backup, Email	\$ 1,200
Legal Counsel	
District Counsel	\$ 65,000
<b>Administrative Subtotal</b>	<b>\$ 258,572</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Deputy	\$ 8,000
Security Operations	
Security Services and Patrols	\$ 110,000
Guard & Gate Facility Maintenance	\$ 21,000
Guardhouse Maintenance	\$ 2,500
Electric Utility Services	
Utility Services	\$ 19,000
Water-Sewer Combination Services	
Utility Services	\$ 25,000
Stormwater Control	
Aquatic Maintenance	\$ 33,699
Fountain Service Repairs & Maintenance	\$ 10,000
Lake/Pond Bank Maintenance	\$ 185,000
Wetland Monitoring & Maintenance	\$ 18,800
Aquatic Plant Replacement	\$ 4,000
Stormwater System Maintenance	\$ 2,500
General Liability Insurance	\$ 3,025
Property Insurance	\$ 3,561
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 164,700
Ornamental Lighting & Maintenance	\$ 2,000
Landscape- Annual Flower Program	\$ 18,000
Landscape Design & Renovation	\$ 20,000
Holiday Decorations	\$ 10,000
Irrigation Repairs	\$ 8,000
Landscape - Mulch	\$ 15,000
Landscape Miscellaneous	\$ 10,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Field Operations	\$ 6,000
Sidewalk Repair & Maintenance	\$ 15,000
Parking Lot Repair & Maintenance	\$ 1,500

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

Chart of Accounts Classification	Budget for 2017/2018
Street Sign Repair & Replacement	\$ 1,000
Roadway Repair & Maintenance	\$ 50,000
Parks & Recreation	
Boardwalk and Bridge Maintenance	\$ 6,000
Contingency	
Contingency - Golf Course Committee	\$ 5,000
Miscellaneous Contingency	\$ 14,482
Capital Projects - Golf Course	\$ 20,000
<b>Field Operations Subtotal</b>	<b>\$ 827,767</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,086,339</b>

**Adopted Budget  
Waterlefe Community Development District  
Reserve Fund  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 206,345
<b>TOTAL REVENUES</b>	<b>\$ 206,345</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 206,345</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 206,345
<b>TOTAL EXPENDITURES</b>	<b>\$ 206,345</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Series 2012	Series 2016	Budget for 2017/2018
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$ 263,990.27	\$ 186,750.87	\$ 450,741.14
<b>TOTAL REVENUES</b>	<b>\$ 263,990.27</b>	<b>\$ 186,750.87</b>	<b>\$ 450,741.14</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 263,990.27	\$ 186,750.87	\$ 450,741.14
<b>Administrative Subtotal</b>	<b>\$ 263,990.27</b>	<b>\$ 186,750.87</b>	<b>\$ 450,741.14</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 263,990.27</b>	<b>\$ 186,750.87</b>	<b>\$ 450,741.14</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>		<b>\$ -</b>

Manatee County Collection Costs and Early Payment Discounts 7.0%

**Gross assessments \$ 484,409.12**

**Notes:**

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Waterlefe Community Development District

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

2017/2018 O&M Budget	\$1,229,230.00
Manatee Co. 7% Collection Cost:	<u>\$92,522.69</u>
2017/2018 Total:	<u>\$1,321,752.69</u>

2016/2017 O&M Budget	\$1,256,573.00
2017/2018 O&M Budget	<u>\$1,229,230.00</u>
Total Difference:	<u><u>-\$27,343.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2012 Debt Service - Classic	\$482.38	\$482.38	\$0.00	0.00%
Series 2016 Debt Service - Classic	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - Classic	\$2,297.88	\$2,247.88	-\$50.00	-2.18%
<b>Total</b>	<b>\$2,780.26</b>	<b>\$3,070.75</b>	<b>\$290.49</b>	
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Series 2012 Debt Service - Estates	\$964.76	\$964.76	\$0.00	0.00%
Series 2016 Debt Service - Estates	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - Estates	\$2,297.88	\$2,247.88	-\$50.00	-2.18%
<b>Total</b>	<b>\$3,262.64</b>	<b>\$3,553.13</b>	<b>\$290.49</b>	
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Series 2012 Debt Service - Marina	\$964.76	\$964.76	\$0.00	0.00%
Series 2016 Debt Service - Marina	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - Marina	\$2,297.88	\$2,247.88	-\$50.00	-2.18%
<b>Total</b>	<b>\$3,262.64</b>	<b>\$3,553.13</b>	<b>\$290.49</b>	
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Series 2012 Debt Service - Multi-Family	\$281.39	\$281.39	\$0.00	0.00%
Series 2016 Debt Service - Multi-Family	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - Multi-Family	\$2,297.88	\$2,247.88	-\$50.00	-2.18%
<b>Total</b>	<b>\$2,579.27</b>	<b>\$2,869.76</b>	<b>\$290.49</b>	
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Series 2012 Debt Service - River Club	\$3,369.81	\$3,369.81	\$0.00	0.00%
Series 2016 Debt Service - River Club	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - River Club	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$3,369.81</b>	<b>\$3,710.30</b>	<b>\$340.49</b>	
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Series 2012 Debt Service - Villa	\$281.39	\$281.39	\$0.00	0.00%
Series 2016 Debt Service - Villa	\$0.00	\$340.49	\$340.49	(1)
Operations/Maintenance - Villa	\$2,297.88	\$2,247.88	-\$50.00	-2.18%
<b>Total</b>	<b>\$2,579.27</b>	<b>\$2,869.76</b>	<b>\$290.49</b>	

(1) New Series 2016 bond.

**WATERLEFE COMMUNITY DEVELOPMENT DISTRICT**

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

TOTAL O&M BUDGET  
COLLECTION COSTS @ 7.0%  
TOTAL O&M ASSESSMENT

\$1,229,230.00  
\$92,522.69  
\$1,321,752.69

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2012	SERIES 2016	EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2012	SERIES 2016	O&M <sup>(3)</sup>	SERIES 2012	SERIES 2016	TOTAL <sup>(6)</sup>
		DEBT SERVICE <sup>(1)</sup>	DEBT SERVICE <sup>(2)</sup>		EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT		DEBT SERVICE <sup>(4)</sup>	DEBT SERVICE <sup>(5)</sup>	
Classic	53	33	53	1.00	53.00	9.01%	\$119,137.57	\$15,918.54	\$18,045.97	\$2,247.88	\$482.38	\$340.49	\$3,070.75
Estates	216	175	215	1.00	216.00	36.73%	\$485,541.80	\$168,833.00	\$73,205.35	\$2,247.88	\$964.76	\$340.49	\$3,553.13
Marina	19	17	19	1.00	19.00	3.23%	\$42,709.70	\$16,400.92	\$6,469.31	\$2,247.88	\$964.76	\$340.49	\$3,553.13
Multi-Family	144	139	144	1.00	144.00	24.49%	\$323,694.54	\$39,113.21	\$49,030.56	\$2,247.88	\$281.39	\$340.49	\$2,869.76
River Club	0	3	3	1.00	0.00	0.00%	\$0.00	\$10,109.43	\$1,021.47	\$0.00	\$3,369.81	\$340.49	\$3,710.30
Villa	156	119	155	1.00	156.00	26.53%	\$350,669.08	\$33,485.41	\$52,775.95	\$2,247.88	\$281.39	\$340.49	\$2,869.76
	<u>588</u>	<u>486</u>	<u>589</u>		<u>588.00</u>	<u>100.00%</u>	<u>\$1,321,752.69</u>	<u>\$283,860.51</u>	<u>\$200,548.61</u>				
LESS: Manatee County Collection Costs and Early Payment Discounts								<u>(\$92,522.69)</u>	<u>(\$19,870.24)</u>	<u>(\$13,797.74)</u>			
Net Revenue to be Collected								<u>\$1,229,230.00</u>	<u>\$263,990.27</u>	<u>\$186,750.87</u>			

- (1) Reflects the number of total lots with Series 2012 debt outstanding.
- (2) Reflects the number of total lots with Series 2016 debt outstanding.
- (3) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.
- (4) Annual debt service assessment per lot adopted in connection with the Series 2012 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.
- (5) Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.
- (6) Annual assessment that will appear on November 2017 Manatee 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.