



Rizzetta & Company

Waterlefe Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

**Tampa Office
3434 Colwell Ave.; Suite 200
Tampa, FL 33614
813.933.5571**

www.rizzetta.com

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

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	921,373
Contributions & Donations from Private Sources	
MPOA - Amenity Services	63,454
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Transponder Revenue	\$ -
TOTAL REVENUES	\$ 984,827
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 984,827
EXPENDITURES - ADMINISTRATIVE	
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	\$ 4,500
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 18,000
Auditing Services	\$ 4,750
Arbitrage Rebate Calculation	\$ 1,300
Property Management	\$ 50,000
Public Officials Liability Insurance	\$ 7,288
Legal Advertising	\$ 3,000
Bank Fees	\$ -
Dues, Licenses & Fees	\$ 500
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Misc. Administrative Expenses/Supplies	\$ 2,500
Legal Counsel	
District Counsel	\$ 65,000
Special Legal Services	
Litigation Services	\$ 20,000
Litigation Services-Golf Services	\$ 30,000
Administrative Subtotal	\$ 309,960
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 8,000
Security Operations	
Security Services and Patrols	\$ 122,000
Guard & Gate Facility Maintenance	\$ 21,000
Guardhouse Maintenance	\$ 2,500
Electric Utility Services	
Utility Services	\$ 18,000
Water-Sewer Combination Services	
Utility Services	\$ 25,000
Stormwater Control	
Aquatic Maintenance	\$ 31,476
Fountain Service Repairs & Maintenance	\$ 10,000
Lake/Pond Bank Repair	\$ 72,000
Wetland Monitoring & Maintenance	\$ 18,800
Aquatic Plant Replacement	\$ 4,000
Stormwater System Maintenance	\$ 2,500
Other Physical Environment	
General Liability Insurance	\$ 2,531
Property Insurance	\$ 4,154

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

Chart of Accounts Classification	Budget for 2016/2017
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 125,398
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	\$ 27,026
Landscape Miscellaneous	\$ 10,000
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Field Operations	\$ 6,000
Road & Street Facilities	
Gate Facility Maintenance	\$ -
Sidewalk Repair & Maintenance	\$ 20,000
Parking Lot Repair & Maintenance	\$ 1,500
Street Sign Repair & Replacement	\$ 1,000
Roadway Repair & Maintenance	\$ 20,000
Parks & Recreation	
Boardwalk and Bridge Maintenance	\$ 4,500
Contingency	
Contingency - Golf Course Committee	\$ 5,000
Miscellaneous Contingency	\$ 14,482
Capital Projects - Golf Course	\$ 15,000
Field Operations Subtotal	\$ 674,867
TOTAL EXPENDITURES	\$ 984,827
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Final Budget
Waterlefe Community Development District
Reserve Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 335,200
TOTAL REVENUES	\$ 335,200
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 335,200
EXPENDITURES	
Contingency	
Capital Reserves	\$ 335,200
TOTAL EXPENDITURES	\$ 335,200
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Waterlefe Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2012	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 264,251.97	\$ 264,251.97
TOTAL REVENUES	\$ 264,251.97	\$ 264,251.97
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 264,251.97	\$ 264,251.97
Administrative Subtotal	\$ 264,251.97	\$ 264,251.97
TOTAL EXPENDITURES	\$ 264,251.97	\$ 264,251.97
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Manatee County Collection Costs and Early Payment Discounts 7.0%

Gross assessments \$ 284,141.90

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Waterlefe Community Development District

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

2016/2017 O&M Budget	\$1,256,573.00
Manatee Co. 7% Collection Cost:	\$94,580.76
2016/2017 Total:	<u>\$1,351,153.76</u>

2015/2016 O&M Budget	\$1,286,573.00
2016/2017 O&M Budget	\$1,256,573.00

Total Difference:	<u><u>-\$30,000.00</u></u>
-------------------	----------------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Classic	\$482.38	\$482.38	\$0.00	0.00%
Operations/Maintenance - Classic	\$2,352.74	\$2,297.88	-\$54.86	-2.33%
Total	\$2,835.12	\$2,780.26	-\$54.86	-1.94%
Debt Service - Estates	\$964.76	\$964.76	\$0.00	0.00%
Operations/Maintenance - Estates	\$2,352.74	\$2,297.88	-\$54.86	-2.33%
Total	\$3,317.50	\$3,262.64	-\$54.86	-1.65%
Debt Service - Marina	\$964.76	\$964.76	\$0.00	0.00%
Operations/Maintenance - Marina	\$2,352.74	\$2,297.88	-\$54.86	-2.33%
Total	\$3,317.50	\$3,262.64	-\$54.86	-1.65%
Debt Service - Multi-Family	\$281.39	\$281.39	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$2,352.74	\$2,297.88	-\$54.86	-2.33%
Total	\$2,634.13	\$2,579.27	-\$54.86	-2.08%
Debt Service - Riverclub	\$3,369.81	\$3,369.81	\$0.00	0.00%
Operations/Maintenance - Riverclub	\$0.00	\$0.00	\$0.00	0.00%
Total	\$3,369.81	\$3,369.81	\$0.00	0.00%
Debt Service - Villa	\$281.39	\$281.39	\$0.00	0.00%
Operations/Maintenance - Villa	\$2,352.74	\$2,297.88	-\$54.86	-2.33%
Total	\$2,634.13	\$2,579.27	-\$54.86	-2.08%