



Rizzetta & Company

Palma Sola Trace Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Palma Sola Trace Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ 1,000
Special Assessments	
Tax Roll*	\$ 161,339
TOTAL REVENUES	\$ 162,339
Balance Forward from Prior Year	\$ 14,086
TOTAL REVENUES AND BALANCE FORWARD	\$ 176,425
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 7,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 19,571
District Engineer	\$ 6,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 2,155
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 15,500
Auditing Services	\$ 3,700
Public Officials Liability Insurance	\$ 2,750
Legal Advertising	\$ 700
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ -
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 91,051
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 2,000
Street Lights	\$ 10,000
Stormwater Control	
Aquatic Maintenance	\$ 10,200
Fountain Service Repairs & Maintenance	\$ 500
Lake/Pond Bank Maintenance	\$ 5,000
Wetland Monitoring & Maintenance	\$ 9,000
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ -
Miscellaneous Expense	\$ 500
Other Physical Environment	
General Liability Insurance	\$ 3,025
Property Insurance	\$ 249
Landscape Maintenance	\$ 8,400
Miscellaneous Expense	\$ 500
Road & Street Facilities	
Gate Facility Maintenance	\$ 500
Street Light Decorative Light Maintenance	\$ 30,000
Contingency	\$ -
Miscellaneous Contingency	\$ 500
Field Operations Subtotal	\$ 85,374
TOTAL EXPENDITURES	\$ 176,425
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Palma Sola Trace Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2013A-1	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 269,035.84	\$ 269,035.84
TOTAL REVENUES	\$ 269,035.84	\$ 269,035.84
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 269,035.84	\$ 269,035.84
Administrative Subtotal	\$ 269,035.84	\$ 269,035.84
TOTAL EXPENDITURES	\$ 269,035.84	\$ 269,035.84
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$ **288,913.06**

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.

Palma Sola Trace Community Development District

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

2016/2017 O&M Budget	\$161,339.00
Manatee Co. 7% Collection Cost:	\$12,143.80
2016/2017 Total:	<u>\$173,482.80</u>

2015/2016 O&M Budget	\$161,339.00
2016/2017 O&M Budget	\$161,339.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Condo	\$516.01	\$455.29	-\$60.72	-11.77%
Operations/Maintenance - Condo	\$317.73	\$317.73	\$0.00	0.00%
Total	\$833.74	\$773.02	-\$60.72	-7.28%
Debt Service - Paired Villa	\$663.45	\$585.37	-\$78.08	-11.77%
Operations/Maintenance - Paired Villa	\$317.73	\$317.73	\$0.00	0.00%
Total	\$981.18	\$903.10	-\$78.08	-7.96%
Debt Service - Single Family	\$737.16	\$650.41	-\$86.75	-11.77%
Operations/Maintenance - Single Family	\$317.73	\$317.73	\$0.00	0.00%
Total	\$1,054.89	\$968.14	-\$86.75	-8.22%

PALMA SOLA TRACE

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

TOTAL O&M BUDGET	\$161,339.00
COLLECTION COSTS @ 7.0%	<u>\$12,143.80</u>
TOTAL O&M ASSESSMENT	<u><u>\$173,482.80</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u> ⁽¹⁾		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL SERIES 2013A-1 DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2013A-1</u>		<u>EAU FACTOR</u> ⁽⁵⁾	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M</u>	<u>DEBT</u>	
	<u>O&M</u>	<u>DEBT SERVICE</u> ⁽²⁾							<u>SERVICE</u> ⁽³⁾	<u>TOTAL</u> ⁽⁴⁾
Condos	272	272	1.00	272.00	49.82%	\$86,423.66	\$123,838.88	\$317.73	\$455.29	\$773.02
Paired Villas	126	122	1.00	126.00	23.08%	\$40,034.49	\$71,415.14	\$317.73	\$585.37	\$903.10
Single Family	148	144	1.00	148.00	27.11%	\$47,024.64	\$93,659.04	\$317.73	\$650.41	\$968.14
	<u>546</u>	<u>538</u>		<u>546.00</u>	<u>100.00%</u>	<u>\$173,482.80</u>	<u>\$288,913.06</u>			
LESS: Manatee County Collection Costs and Early Payment Discount Costs						<u>(\$12,143.80)</u>	<u>(\$19,877.22)</u>			
Net Revenue to be Collected						<u><u>\$161,339.00</u></u>	<u><u>\$269,035.84</u></u>			

⁽¹⁾ Reflects 8 (eight) Series 2013A-1 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2013A-1 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2013A-1 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2016 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.

⁽⁵⁾ The allocation of the O&M Assessment reflects an equal per unit assessment approved by the Board of Supervisors.