



Rizzetta & Company

Wiregrass Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 25,677
6	Off Roll*	\$ 464,943
7		
8	TOTAL REVENUES	\$ 490,620
9		
10	Balance Forward from Prior Year	\$ -
11		
12	TOTAL REVENUES AND BALANCE FORWARD	\$ 490,620
13		
14	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
15		
16	EXPENDITURES - ADMINISTRATIVE	
17		
18	Financial & Administrative	
19	Administrative Services	\$ 2,520
20	District Management	\$ 12,000
21	District Engineer	\$ 20,000
22	Disclosure Report	\$ 5,000
23	Trustees Fees	\$ 5,000
24	Tax Collector /Property Appraiser Fees	\$ 150
25	Financial Consulting Services	\$ 3,600
26	Accounting Services	\$ 12,000
27	Auditing Services	\$ 3,900
28	Arbitrage Rebate Calculation	\$ 650
29	Public Officials Liability Insurance	\$ 1,600
30	Legal Advertising	\$ 2,000
31	Dues, Licenses & Fees	\$ 175
32	Website Fees & Maintenance	\$ 2,100
33	Assessment Roll	\$ 5,000
34	Legal Counsel	
35	District Counsel	\$ 35,000
36		
37	Administrative Subtotal	\$ 110,695
38		
39	EXPENDITURES - FIELD OPERATIONS	
40		
41	Electric Utility Services	
42	Street Lights	\$ 50,000
43	Utility Bond	\$ 5,600
44	Utility-Fountains	\$ 5,000
45	Utility-Irrigation	\$ 5,000
46	Utility- Recreation Facilities	\$ 10,000
47	Garbage/Solid Waste Control Services	
48	Garbage - Recreation Facility	\$ 4,800
49	Solid Waste Assessment	\$ 1,000
50	Water-Sewer Combination Services	
51	Utility Services	\$ 8,000
52	Utility - Reclaimed	\$ 5,000
	Reclaimed administrative fee	\$ 12,000
53	Stormwater Control	
54	Aquatic Maintenance	\$ 30,000
55	Mitigation Area Monitoring & Maintenance	\$ 8,785
56	Stormwater Assessment	\$ 3,000
57	Stormwater System Maintenance	\$ 5,000
58	Aquatic Plant Replacement	\$ 1,500
59	Fountain Service Repairs & Maintenance	\$ 2,000
60	Lake/Pond Bank Maintenance	\$ 10,000
61	Miscellaneous Expense	\$ 5,000
62	Wetland Monitoring & Maintenance	\$ 3,215
63	Other Physical Environment	
64	General Liability Insurance	\$ 325
65	Property Insurance	\$ 5,000
66	Landscape Maintenance	\$ 100,000
67	Entry & Walls Maintenance	\$ 2,000
68	Field Operations	\$ 8,700
69	Fire Ant Treatment	\$ 5,000
70	Holiday Decorations	\$ 2,000

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

	Chart of Accounts Classification	Budget for 2016/2017
71	Irrigation Maintenance	\$ -
72	Irrigation Repairs	\$ -
73	Landscape - Mulch	\$ 30,000
74	Landscape Miscellaneous	\$ 5,000
75	Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
76	Lift Station Maintenance	\$ 1,500
77	Rust Prevention	\$ 8,000
78	Well Maintenance	\$ 1,500
79	Road & Street Facilities	
80	Roadway Repair & Maintenance	\$ 2,000
81	Sidewalk Repair & Maintenance	\$ 5,000
82	Parks & Recreation	
83	Bike and Walking Trail	\$ 7,500
84	Dog Waste Station Supplies	\$ 5,000
85	Playground Equipment and Maintenance	\$ 1,500
86	Contingency	
87	Miscellaneous Contingency	\$ 5,000
88		
89	Field Operations Subtotal	\$ 379,925
90		
92		
93	TOTAL EXPENDITURES	\$ 490,620
94		
95	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
96		

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

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ -
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	TOTAL REVENUES	\$ -
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ -
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ -
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ -
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Final Budget
Wiregrass Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2014	Series 2016 ⁽¹⁾	Budget for 2016/2017
REVENUES			
Special Assessments			
Net Special Assessments	\$933,805.86	\$0.00	\$933,805.86
TOTAL REVENUES	\$933,805.86	\$0.00	\$933,805.86
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$933,805.86	\$0.00	\$933,805.86
Administrative Subtotal	\$933,805.86	\$0.00	\$933,805.86
TOTAL EXPENDITURES	\$933,805.86	\$0.00	\$933,805.86
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments **\$992,565.75**

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ First Annual Installment will be due in Fiscal Year 2017/2018.

WIREGRASS CDD

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

TOTAL O&M BUDGET		\$490,620.00
COLLECTION COSTS @	6.0%	<u>\$31,316.17</u>
TOTAL O&M ASSESSMENT		<u><u>\$521,936.17</u></u>

PRODUCT TYPE	O&M	UNITS ASSESSED		EAU FACTOR	ALLOCATION OF O&M ASSESSMENT		
		2014 DEBT SERVICE ⁽¹⁾	2016 DEBT SERVICE ⁽¹⁾		TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
SF	2473			1.00	2473.00	27.78%	\$145,000.36
SF - Parcel M21	29		29	1.00	29.00	0.33%	\$1,700.37
SF - Parcel M22 (PP)	300		300	1.00	300.00	3.37%	\$17,590.02
SF	562	562		1.00	562.00	6.31%	\$32,951.96
Apt	2398			0.25	599.50	6.73%	\$35,150.71
Condo - Parcel M21	80		80	0.48	38.40	0.43%	\$2,251.52
Condo	519			0.48	249.12	2.80%	\$14,606.75
TH	463			0.60	276.02	3.10%	\$16,183.94
TH - Parcel M21	118		118	0.60	70.35	0.79%	\$4,124.63
TH - Parcel M21 (PP)	40		40	0.60	23.85	0.27%	\$1,398.18
TH	220	220		0.60	131.15	1.47%	\$7,689.99
Retail	1200.37			1.15	1385.04	15.56%	\$81,209.65
Hotel	510			0.60	304.04	3.42%	\$17,826.80
Office	2040.70			0.85	1726.74	19.40%	\$101,244.82
Light Industrial	300.00			0.85	255.00	2.86%	\$14,951.51
Recreational	255.00			1.15	293.25	3.29%	\$17,194.24
GC Clubhouse	1			4.00	4.00	0.04%	\$234.53
Hospital	193			0.60	115.06	1.29%	\$6,746.22
Hospital	111	111		0.60	66.17	0.74%	\$3,879.95
Total District	11813.07	893	567		8901.69	100.00%	\$521,936.17

O&M	ANNUAL ASSESSMENT		TOTAL ⁽⁴⁾		
	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽³⁾			
\$58.63			\$58.63	/	Lot
\$58.63		\$1,407.15	\$1,465.78	/	Lot
\$58.63		\$1,407.15	\$1,465.78	/	Lot
\$58.63	\$1,275.51		\$1,334.14	/	Lot
\$14.66			\$14.66	/	Unit
\$28.14		\$637.75	\$665.89	/	Unit
\$28.14			\$28.14	/	Unit
\$34.95			\$34.95	/	Unit
\$34.95		\$797.19	\$832.14	/	Unit
\$34.95		\$838.88	\$873.83	/	Unit
\$34.95	\$797.19		\$832.14	/	Unit
\$67.65			\$67.65	/	1kSqFt
\$34.95			\$34.95	/	Room
\$49.61			\$49.61	/	1kSqFt
\$49.84			\$49.84	/	1kSqFt
\$67.43			\$67.43	/	1kSqFt
\$234.53			\$234.53	/	Unit
\$34.95			\$34.95	/	Bed
\$34.95	\$904.03		\$938.98	/	Bed

LESS: Pasco County Collection Costs and Early Payment Discount Costs (\$31,316.17)

Net Revenue to be Collected \$490,620.00

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs. First annual installment will be collected on the November 2017 property tax bill.

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

Wiregrass Community Development District

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

2016/2017 O&M Budget	\$490,620.00
Pasco County 6% Collection Cost:	\$31,316.17
2016/2017 Total:	<u>\$521,936.17</u>

2015/2016 O&M Budget	\$270,615.00
2016/2017 O&M Budget	\$490,620.00
Total Difference:	<u>\$220,005.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>
Debt Service - Single Family	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Single Family	\$32.85	\$58.63	\$25.78
Total	\$32.85	\$58.63	\$25.78
Debt Service - Single Family	\$1,275.51	\$1,275.51	\$0.00
Operations/Maintenance - Single Family	\$32.85	\$58.63	\$25.78
Total	\$1,308.36	\$1,334.14	\$25.78
Debt Service - Apartment	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Apartment	\$8.21	\$14.66	\$6.45
Total	\$8.21	\$14.66	\$6.45
Debt Service - Townhome	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Townhome	\$19.58	\$34.95	\$15.37
Total	\$19.58	\$34.95	\$15.37
Debt Service - Townhome	\$797.19	\$797.19	\$0.00
Operations/Maintenance - Townhome	\$19.58	\$34.95	\$15.37
Total	\$816.77	\$832.14	\$15.37
Debt Service - Retail	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Retail	\$37.90	\$67.65	\$29.75
Total	\$37.90	\$67.65	\$29.75
Debt Service - Hotel	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Hotel	\$19.58	\$34.95	\$15.37
Total	\$19.58	\$34.95	\$15.37
Debt Service - Office	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Office	\$27.80	\$49.61	\$21.81
Total	\$27.80	\$49.61	\$21.81
Debt Service - Light Industrial	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Light Industrial	\$27.92	\$49.84	\$21.92
Total	\$27.92	\$49.84	\$21.92
Debt Service - Recreational	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Recreational	\$37.78	\$67.43	\$29.65
Total	\$37.78	\$67.43	\$29.65
Debt Service - GC Clubhouse	\$0.00	\$0.00	\$0.00
Operations/Maintenance - GC Clubhouse	\$131.40	\$234.53	\$103.13
Total	\$131.40	\$234.53	\$103.13
Debt Service - Hospital	\$0.00	\$0.00	\$0.00
Operations/Maintenance - Hospital	\$19.58	\$34.95	\$15.37
Total	\$19.58	\$34.95	\$15.37
Debt Service - Hospital	\$904.03	\$904.03	\$0.00
Operations/Maintenance - Hospital	\$19.58	\$34.95	\$15.37
Total	\$923.61	\$938.98	\$15.37