



Rizzetta & Company

Forest Brooke Community Development District

forestbrookecdd.org

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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DEBT SERVICE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Adopted Budget
Forest Brooke Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 355,880
Off Roll*	\$ -
TOTAL REVENUES	\$ 355,880
TOTAL REVENUES AND BALANCE FORWARD	\$ 355,880
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 2,500
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 14,532
District Engineer	\$ 5,000
Disclosure Report	\$ 6,000
Trustees Fees	\$ 9,500
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 18,000
Auditing Services	\$ 3,125
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 2,919
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 88,051
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 3,000
Street Lights	\$ 65,000
Water-Sewer Combination Services	
Utility Services	\$ 2,500
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 2,500
Aquatic Maintenance	\$ 15,000
Wetland Monitoring & Maintenance	\$ 1,500
Other Physical Environment	
General Liability Insurance	\$ 500
Property Insurance	\$ 5,000
Entry & Walls Maintenance	\$ 1,500
Landscape Maintenance	\$ 125,000
Irrigation Repairs	\$ 2,500
Landscape - Mulch	\$ 20,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Field Services	\$ 7,200
Parks & Recreation	
Dog Waste Station Supplies	\$ 1,500
Contingency	
Miscellaneous Contingency	\$ 5,129
Field Operations Subtotal	\$ 267,829
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 355,880
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget
 Forest Brooke Community Development District
 Reserve Fund
 Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 10,000
TOTAL REVENUES	\$ 10,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 10,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 10,000
TOTAL EXPENDITURES	\$ 10,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Forest Brooke Community Development District
Debt Service
Fiscal Year 2018/2019

Chart of Accounts Classification	Series 2014	Series 2017	Budget for 2018/2019
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 391,038.74	\$ 390,384.81	\$ 781,423.55
TOTAL REVENUES	\$ 391,038.74	\$ 390,384.81	\$ 781,423.55
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 391,038.74	\$ 390,384.81	\$ 781,423.55
Administrative Subtotal	\$ 391,038.74	\$ 390,384.81	\$ 781,423.55
TOTAL EXPENDITURES	\$ 391,038.74	\$ 390,384.81	\$ 781,423.55
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%) 6.0%

Gross assessments \$ 830,594.76

Notes:

Tax Roll Collection Costs and Early Payment Discount for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Forest Brooke Community Development District

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$365,880.00
Collection Cost and Early Payment Discount @ 6%:	<u>\$23,354.04</u>
2018/2019 Total:	\$389,234.04

2017/2018 O&M Budget	\$350,880.00
2018/2019 O&M Budget	\$365,880.00

Total Difference:	<u><u>\$15,000.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Series 2014 Debt Service - Single Family 40'	\$1,122.37	\$1,122.37	\$0.00	0%
Operations/Maintenance - Single Family 40'	\$520.61	\$542.86	\$22.25	4%
Total	\$1,642.98	\$1,665.23	\$22.25	1%
Series 2014 Debt Service - Single Family 50'	\$1,173.44	\$1,173.44	\$0.00	0%
Operations/Maintenance - Single Family 50'	\$520.61	\$542.86	\$22.25	4%
Total	\$1,694.05	\$1,716.30	\$22.25	1%
Series 2017 Debt Service - Single Family 40'	\$1,145.84	\$1,145.84	\$0.00	0%
Operations/Maintenance - Single Family 40'	\$520.61	\$542.86	\$22.25	4%
Total	\$1,666.45	\$1,688.70	\$22.25	1%
Series 2017 Debt Service - Single Family 50'	\$1,197.92	\$1,197.92	\$0.00	0%
Operations/Maintenance - Single Family 50'	\$520.61	\$542.86	\$22.25	4%
Total	\$1,718.53	\$1,740.78	\$22.25	1%

FOREST BROOKE

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE (FLAT)

TOTAL O&M BUDGET		\$365,880.00
COLLECTION COSTS @	6.0%	<u>\$23,354.04</u>
TOTAL O&M ASSESSMENT		<u><u>\$389,234.04</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>			<u>ALLOCATION OF O&M ASSESSMENT</u>			
	<u>O&M</u>	<u>SERIES 2014⁽¹⁾</u>	<u>SERIES 2017⁽¹⁾</u>	<u>FACTOR</u>	<u>EAU's</u>	<u>% TOTAL</u>	<u>TOTAL O&M BUDGET</u>
<u>PHASES 1 & 2</u>							
Single Family 40'	156	156		1.00	156.00	21.76%	\$84,686.90
Single Family 50'	205	205		1.00	205.00	28.59%	\$111,287.28
<u>PHASES 3 & 4</u>							
Single Family 40'	221		221	1.00	221.00	30.82%	\$119,973.11
Single Family 50'	135		135	1.00	135.00	18.83%	\$73,286.74
	<u>717</u>	<u>361</u>	<u>356</u>		<u>717.00</u>	<u>100.00%</u>	<u>\$389,234.04</u>

<u>PER LOT ANNUAL ASSESSMENT</u>			
	<u>2014 DEBT</u>	<u>2017 DEBT</u>	
<u>O&M</u>	<u>SERVICE⁽²⁾</u>	<u>SERVICE⁽²⁾</u>	<u>TOTAL⁽³⁾</u>
\$542.86	\$1,122.37	\$0.00	\$1,665.23
\$542.86	\$1,173.44	\$0.00	\$1,716.30
\$542.86	\$0.00	\$1,145.84	\$1,688.70
\$542.86	\$0.00	\$1,197.92	\$1,740.78

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discount Costs (4%) (\$23,354.04)

Net Revenue to be Collected \$365,880.00

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2017 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2017 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2018 Hillsborough 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.