



Rizzetta & Company

Forest Brooke Community Development District

Adopted Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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**Adopted Final Budget
Forest Brooke Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 343,325
Off Roll*	\$ -
Contributions & Donations from Private Sources	
Developer Contributions	\$ -
TOTAL REVENUES	\$ 343,325
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 343,325
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 14,100
District Engineer	\$ 7,500
Disclosure Report	\$ 5,000
Trustees Fees	\$ 4,500
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 3,600
Accounting Services	\$ 15,000
Auditing Services	\$ 3,125
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,300
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 77,000
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 2,500
Street Lights	\$ 75,000
Stormwater Control	
Aquatic Maintenance	\$ 10,000
Lake/Pond Bank Maintenance	\$ 2,500
Wetland Monitoring & Maintenance	\$ 1,500
Other Physical Environment	
General Liability Insurance	\$ 725
Property Insurance	\$ 5,000
Entry & Walls Maintenance	\$ 2,500
Landscape Maintenance	\$ 125,000
Irrigation Repairs	\$ 2,500
Landscape - Mulch	\$ 12,000
Landscape - Annuals	\$ 8,000
Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
Field Operations	\$ 6,000
Parks & Recreation	
Dog Waste Station Supplies	\$ 600
Contingency	
Miscellaneous Contingency	\$ 10,000
Field Operations Subtotal	\$ 266,325
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 343,325
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Final Budget
Forest Brooke Community Development District
Reserve Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 10,000
TOTAL REVENUES	\$ 10,000
Balance Forward from Prior Year	\$ -
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 2016/2017

Chart of Accounts Classification	Series 2014	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 391,038.74	\$ 391,038.74
TOTAL REVENUES	\$ 391,038.74	\$ 391,038.74
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 391,038.74	\$ 391,038.74
Administrative Subtotal	\$ 391,038.74	\$ 391,038.74
TOTAL EXPENDITURES	\$ 391,038.74	\$ 391,038.74
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county ⁽²⁾: 6.0%

Gross assessments **\$ 415,644.92**

Notes:

Tax Roll Collection Costs 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.

⁽²⁾ Hillsborough County collection costs decreased by 2%

Forest Brooke Community Development District

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

2016/2017 O&M Budget	\$353,325.00
Hillsborough Co. 6% Collection Cost ⁽¹⁾ :	\$22,552.66
2016/2017 Total:	<u>\$375,877.66</u>

2015/2016 O&M Budget	\$252,725.00
2016/2017 O&M Budget	\$353,325.00
Total Difference:	<u>\$100,600.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Single Family 40'	\$1,145.76	\$1,122.37	-\$23.39	-2%
Operations/Maintenance - Single Family 40'	\$380.47	\$520.61	\$140.14	37%
Total	\$1,526.23	\$1,642.98	\$116.75	8%
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Debt Service - Single Family 50'	\$1,197.88	\$1,173.44	-\$24.44	-2%
Operations/Maintenance - Single Family 50'	\$380.47	\$520.61	\$140.14	37%
Total	\$1,578.35	\$1,694.05	\$115.70	7%
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Debt Service - Single Family 40' (Future Dev)	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Single Family 40' (Future Dev)	\$380.47	\$520.61	\$140.14	37%
Total	\$380.47	\$520.61	\$140.14	37%
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Debt Service - Single Family 50' (Future Dev)	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Single Family 50' (Future Dev)	\$380.47	\$520.61	\$140.14	37%
Total	\$380.47	\$520.61	\$140.14	37%

⁽¹⁾ Hillsborough County collection costs decreased by 2%

FOREST BROOKE

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

TOTAL O&M BUDGET		\$353,325.00
COLLECTION COSTS @ ⁽⁴⁾	6.0%	<u>\$22,552.66</u>
TOTAL O&M ASSESSMENT		<u><u>\$375,877.66</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>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>
<u>PHASES 1 & 2</u>						
Single Family 40'	156	156	1.00	156.00	21.61%	\$81,214.56
Single Family 50'	205	205	1.00	205.00	28.39%	\$106,724.27
<u>FUTURE DEVELOPMENT</u>						
Single Family 40'	213		1.00	213.00	29.50%	\$110,889.12
Single Family 50'	148		1.00	148.00	20.50%	\$77,049.71
	<u>722</u>	<u>361</u>		<u>722.00</u>	<u>100.00%</u>	<u><u>\$375,877.66</u></u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u>	<u>2014 DEBT SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
\$520.61	\$1,122.37	\$1,642.98
\$520.61	\$1,173.44	\$1,694.05
\$520.61	\$0.00	\$520.61
\$520.61	\$0.00	\$520.61

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs **(\$22,552.66)**

Net Revenue to be Collected \$353,325.00

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

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

⁽³⁾ Annual assessment that will appear on November 2016 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.

⁽⁴⁾ Hillsborough County collection costs decreased by 2%