



Rizzetta & Company

Tara Community Development District

Taracdd.com

Approved Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

**Adopted Budget
Tara Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 622,592
17	Off Roll*	\$ -
21	Other Miscellaneous Revenues	
23	Event Rental	\$ 750
24	Miscellaneous Revenues	\$ 300
31		
32	TOTAL REVENUES	\$ 623,642
33		
34	Balance Forward from Prior Year	\$ 75,000
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 698,642
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 16,000
44	Financial & Administrative	
45	Administrative Services	\$ 3,600
46	District Management	\$ 22,952
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 1,000
49	Trustees Fees	\$ 4,000
47	Special Engineering Services	\$ -
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 4,500
52	Agenda Books	\$ -
52	Accounting Services	\$ 16,500
53	Auditing Services	\$ 4,500
54	Arbitrage Rebate Calculation	\$ 650
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 1,400
61	Bank Fees	\$ 650
62	Dues, Licenses & Fees	\$ 650
55	Miscellaneous Mailings	\$ 5,000
66	Website Hosting, Maintenance, Backup (and	\$ 2,200
66	IT Services	\$ -
67	Legal Counsel	
68	District Counsel	\$ 25,000
69	District Counsel Assessment Collections	\$ -
70	Foreclosure Expenses	\$ -
71	Special Legal Services	
72	Special Legal Counsel Services	\$ -
73		
74	Administrative Subtotal	\$ 131,602
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
81	Security Operations	
82	Security Services and Patrols/FHP	\$ -
90	Electric Utility Services	
91	Utility Services	\$ 33,000
92	Street Lights	\$ -
93	Utility - Recreation Facilities	\$ 7,500
96	Gas Utility Services	
97	Utility Services	\$ 7,500
103	Water-Sewer Combination Services	
104	Utility Services	\$ 3,500
111	Stormwater Control	
114	Fountain Service Repairs & Maintenance	\$ 1,000
115	Lake/Pond Bank Maintenance	\$ 5,000
113	Aquatic Maintenance	\$ 30,000
118	Aquatic Plant Replacement	\$ 3,000
119	Stormwater System Maintenance	\$ 5,000

**Proposed Budget
Tara Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
125	Other Physical Environment	
126	Employee - Salaries	\$ 28,840
127	Employee - P/R Taxes	\$ 2,200
129	Employee - ADP Fees	\$ 2,700
130	General Liability Insurance/Property Insurance	\$ 9,200
128	Employee - Workers Comp	\$ 3,800
134	Entry & Fence Maintenance	\$ 1,500
135	Landscape Maintenance	\$ 185,000
143	Irrigation Maintenance	\$ -
143	Irrigation Repairs & Maintenance	\$ 15,000
147	Landscape Replacement Plants, Shrubs, Trees	\$ 12,000
146	Tree Trimming/ Removal/ Encroachment	\$ 20,000
145	Landscape - Mulch	\$ 21,250
136	Holiday Lighting & Maintenance	\$ 3,500
137	Well Maintenance	\$ 5,000
140	Landscape Annuals/Gardens Maint.	\$ 12,500
152	Fire Ant Treatment	\$ 8,390
150	Field Services	\$ 6,480
214	Special Events	
215	Special Events	\$ 500
162	Parks & Recreation	
178	Computer Support, Maintenance & Repair	\$ 1,000
172	Facility Supplies	\$ 1,200
194	Office Supplies	\$ 1,500
182	Pool Service Contract	\$ 6,480
183	Pool Repairs	\$ 2,500
187	Facility A/C & Heating Maintenance & Repair	\$ 1,000
189	Telephone Fax, Internet	\$ 4,000
171	Maintenance & Repair- Interior Clubhouse	\$ 3,000
173	Maintenance & Repairs - Exterior Clubhouse	\$ 3,000
180	Clubhouse - Facility Janitorial Service	\$ 3,000
210	Tennis Court Maintenance & Supplies	\$ -
186	Security System Monitoring & Maintenance	\$ 1,000
195	Furniture Repair/Replacement	\$ 1,000
176	Pest Control	\$ -
218	Contingency	
220	Miscellaneous Contingency	\$ 15,000
222	Special Projects	\$ 90,000
223		
224	Field Operations Subtotal	\$ 567,040
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 698,642
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Adopted Budget
Tara Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 16,300
5	Interest Earnings	\$ -
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	\$ 16,300
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 16,300
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 16,300
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 16,300
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

**Tara Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2012A-1	Series 2012A-2	Budget for 2017/2018
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$156,027.32	\$51,660.93	\$207,688.25
TOTAL REVENUES	\$ 156,027.32	\$ 51,660.93	\$ 207,688.25
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 156,027.32	\$ 51,660.93	\$ 207,688.25
Administrative Subtotal	\$ 156,027.32	\$ 51,660.93	\$ 207,688.25
TOTAL EXPENDITURES	\$ 156,027.32	\$ 51,660.93	\$ 207,688.25
EXCESS OF REVENUES OVER EXPENDITURE	\$ -	\$ -	\$ -

Manatee County Collection Costs and Early Payment Discounts: 7.0%

Gross assessments \$ 223,320.70

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.

Tara Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$639,942.00
Manatee County 7% Collection Cost:	\$48,167.68
2017/2018 Total:	<u>\$688,109.68</u>

2016/2017 O&M Budget	\$570,147.00
2017/2018 O&M Budget	\$639,942.00
Total Difference:	<u>\$69,795.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Multi-Family	\$141.76	\$141.76	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$244.35	\$274.26	\$29.91	12.24%
Total	\$386.11	\$416.02	\$29.91	7.75%
Debt Service - Standard	\$175.11	\$175.11	\$0.00	0.00%
Operations/Maintenance - Standard	\$740.45	\$831.09	\$90.64	12.24%
Total	\$915.56	\$1,006.20	\$90.64	9.90%
Debt Service - Deluxe	\$216.80	\$216.80	\$0.00	0.00%
Operations/Maintenance - Deluxe	\$866.32	\$972.38	\$106.06	12.24%
Total	\$1,083.12	\$1,189.18	\$106.06	9.79%
Debt Service - Estates	\$266.83	\$266.83	\$0.00	0.00%
Operations/Maintenance - Estates	\$1,110.67	\$1,246.64	\$135.97	12.24%
Total	\$1,377.50	\$1,513.47	\$135.97	9.87%
Debt Service - Golf Club	\$46,450.12	\$46,450.12	\$0.00	0.00%
Operations/Maintenance - Golf Club	\$32,083.61	\$36,011.15	\$3,927.54	12.24%
Total	\$78,533.73	\$82,461.27	\$3,927.54	5.00%

TARA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$639,942.00
COLLECTION COSTS @ 7.0%	<u>\$48,167.68</u>
TOTAL O&M ASSESSMENT	<u><u>\$688,109.68</u></u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	SERIES 2012		EAU FACTOR	TOTAL		TOTAL O&M BUDGET	SERIES 2012A-1	SERIES 2012A-2	2012A-1 DEBT 2012A-2 DEBT			
	O&M	DEBT SERVICE ⁽²⁾		EAU's	% TOTAL EAU's		ASSESSMENT	ASSESSMENT	O&M	SERVICE ⁽³⁾	SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Multi-Family	524	493	0.33	172.92	20.89%	\$143,712.17	\$52,504.50	\$17,383.18	\$274.26	\$106.50	\$35.26	\$416.02
Standard	232	230	1.00	232.00	28.02%	\$192,812.99	\$30,256.50	\$10,018.80	\$831.09	\$131.55	\$43.56	\$1,006.20
Deluxe	163	160	1.17	190.71	23.03%	\$158,497.27	\$26,059.20	\$8,628.80	\$972.38	\$162.87	\$53.93	\$1,189.18
Estates	126	120	1.50	189.00	22.83%	\$157,076.10	\$24,055.20	\$7,964.40	\$1,246.64	\$200.46	\$66.37	\$1,513.47
Golf Club	1	1	43.33	43.33	5.23%	\$36,011.15	\$34,895.91	\$11,554.21	\$36,011.15	\$34,895.91	\$11,554.21	\$82,461.27
	<u>1046</u>	<u>1004</u>		<u>827.96</u>	<u>100.00%</u>	<u>\$688,109.68</u>	<u>\$167,771.31</u>	<u>\$55,549.39</u>				
LESS: Manatee County Collection Costs and Early Payment Discounts						(\$48,167.68)	(\$11,743.99)	(\$3,888.46)				
Net Revenue to be Collected						<u><u>\$639,942.00</u></u>	<u><u>\$156,027.32</u></u>	<u><u>\$51,660.93</u></u>				

(1) Reflects 42 (forty-two) Series 2012 prepayments.

(2) Reflects the number of total lots with Series 2012 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2012A-1 and 2012A-2 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early

(4) Annual assessment that will appear on November 2017 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.