



Rizzetta & Company

Tara Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 553,847
8	Other Miscellaneous Revenues	
9	Event Rental	\$ 750
10	Miscellaneous Revenues	\$ 300
11		
12	TOTAL REVENUES	\$ 554,897
13		
14	Balance Forward from Prior Year	\$ -
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 554,897
17		
18	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	\$ 16,000
24	Financial & Administrative	
25	Administrative Services	\$ 3,600
26	Agenda Books	\$ 3,600
27	District Management	\$ 21,450
28	District Engineer	\$ 8,500
29	Disclosure Report	\$ 1,000
30	Trustees Fees	\$ 4,000
31	Special Engineering Services	\$ 6,000
32	Financial and Revenue Collections	\$ 9,147
33	Accounting Services	\$ 14,100
34	Auditing Services	\$ 4,500
35	Arbitrage Rebate Calculation	\$ 650
36	Public Officials Liability Insurance	\$ 2,600
37	Legal Advertising	\$ 750
38	Bank Fees	\$ 650
39	Dues, Licenses & Fees	\$ 650
40	Miscellaneous Mailings	\$ 5,000
45	Website Hosting, Maintenance, Backup (and Email)	\$ 2,200
46	Legal Counsel	
47	District Counsel	\$ 25,000
50	Special Legal Services	
51	Special Legal Counsel	\$ 10,000
52		
53	Administrative Subtotal	\$ 139,397
54		
55	EXPENDITURES - FIELD OPERATIONS	
56		
67	Electric Utility Services	
68	Utility Services	\$ 33,000
70	Utility - Recreation Facilities	\$ 7,500
73	Gas Utility Services	
74	Utility Services	\$ 7,500
80	Water-Sewer Combination Services	
81	Utility Services	\$ 3,000
84	Stormwater Control	
85	Fountain Service Repairs & Maintenance	\$ 1,000
86	Lake/Pond Bank Maintenance	\$ 2,000
87	Aquatic Maintenance	\$ 30,000
88	Aquatic Enhancements	\$ -
91	Aquatic Plant Replacement/Removal	\$ 1,000
92	Stormwater System Maintenance	\$ 3,000
98	Other Physical Environment	
99	Employee - Salaries	\$ 28,000
100	Employee - P/R Taxes	\$ 2,000
101	Employee - ADP Fees	\$ 2,600
102	General Liability/Property Insurance	\$ 9,200
103	Workers Compensation Insurance	\$ 3,600

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

	Chart of Accounts Classification	Budget for 2016/2017
104	Entry & Fence Maintenance	\$ 1,500
105	Landscape Maintenance	\$ 120,000
106	Irrigation Maintenance	\$ 13,800
107	Landscape Replacement Plants, Shrubs, Trees	\$ 1,500
108	Tree Trimming & Removal Services	\$ 6,000
112	Landscape - Mulch	\$ 16,800
113	Landscape Annuals	\$ 6,000
118	Fire Ant Treatment/Fertilizer/Weed Control	\$ 8,000
119	Special Events	\$ 500
120	Parks & Recreation	
121	Computer Support, Maintenance & Repair	\$ 1,000
122	Facility Supplies	\$ 1,000
123	Office Supplies	\$ 2,000
124	Pool Service Contract	\$ 5,500
125	Pool Repairs	\$ 2,500
126	Facility A/C & Heating Maintenance & Repair	\$ 1,000
127	Telephone Fax, Internet	\$ 3,000
128	Maintenance & Repair - Interior Clubhouse	\$ 3,000
129	Maintenance & Repairs - Exterior Clubhouse	\$ 2,000
130	Clubhouse - Facility Janitorial Service	\$ 3,000
131	Tennis Court Maintenance & Supplies	\$ 1,000
132	Security System Monitoring & Maintenance	\$ 4,000
177	Furniture Repair/Replacement	\$ 1,000
198	Contingency	
200	Capital Outlay	\$ 63,000
201	Miscellaneous Contingency	\$ 15,000
202		
203	Field Operations Subtotal	\$ 415,500
204		
205	Contingency for County TRIM Notice	
206		
207	TOTAL EXPENDITURES	\$ 554,897
208		
209	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
210		

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

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3	Interest Earnings	\$ -
4	Special Assessments	
5	Tax Roll*	\$ 16,300
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 are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ -
26		
27	TOTAL EXPENDITURES	\$ -
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ 16,300
30		

**Tara Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2012A-1	Series 2012A-2	Budget for 2016/2017
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 EXPENDITURES	\$ -	\$ -	\$ -

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 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$570,147.00
Manatee County 7% Collection Cost:	<u>\$42,914.29</u>
2016/2017 Total:	<u>\$613,061.29</u>

2015/2016 O&M Budget	\$500,965.00
2016/2017 O&M Budget	<u>\$570,147.00</u>
Total Difference:	<u>\$69,182.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Multi-Family	\$141.76	\$141.76	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$214.70	\$244.35	\$29.65	13.81%
Total	<u>\$356.46</u>	<u>\$386.11</u>	<u>\$29.65</u>	<u>8.32%</u>
Debt Service - Standard	\$175.11	\$175.11	\$0.00	0.00%
Operations/Maintenance - Standard	\$650.60	\$740.45	\$89.85	13.81%
Total	<u>\$825.71</u>	<u>\$915.56</u>	<u>\$89.85</u>	<u>10.88%</u>
Debt Service - Deluxe	\$216.80	\$216.80	\$0.00	0.00%
Operations/Maintenance - Deluxe	\$761.20	\$866.32	\$105.12	13.81%
Total	<u>\$978.00</u>	<u>\$1,083.12</u>	<u>\$105.12</u>	<u>10.75%</u>
Debt Service - Estates	\$266.83	\$266.83	\$0.00	0.00%
Operations/Maintenance - Estates	\$975.90	\$1,110.67	\$134.77	13.81%
Total	<u>\$1,242.73</u>	<u>\$1,377.50</u>	<u>\$134.77</u>	<u>10.84%</u>
Debt Service - Golf Club	\$46,450.12	\$46,450.12	\$0.00	0.00%
Operations/Maintenance - Golf Club	\$28,190.56	\$32,083.61	\$3,893.05	13.81%
Total	<u>\$74,640.68</u>	<u>\$78,533.73</u>	<u>\$3,893.05</u>	<u>5.22%</u>

TARA COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET	\$570,147.00
COLLECTION COSTS @ 7.0%	<u>\$42,914.29</u>
TOTAL O&M ASSESSMENT	<u>\$613,061.29</u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	SERIES 2012		EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2012A-1	SERIES 2012A-2	2012A-1 DEBT 2012A-2 DEBT			
	O&M	DEBT SERVICE ⁽²⁾		EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT	O&M	SERVICE ⁽³⁾	SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Multi-Family	524	493	0.33	172.92	20.89%	\$128,038.26	\$52,504.50	\$17,383.18	\$244.35	\$106.50	\$35.26	\$386.11
Standard	232	230	1.00	232.00	28.02%	\$171,783.93	\$30,256.50	\$10,018.80	\$740.45	\$131.55	\$43.56	\$915.56
Deluxe	163	160	1.17	190.71	23.03%	\$141,210.83	\$26,059.20	\$8,628.80	\$866.32	\$162.87	\$53.93	\$1,083.12
Estates	126	120	1.50	189.00	22.83%	\$139,944.66	\$24,055.20	\$7,964.40	\$1,110.67	\$200.46	\$66.37	\$1,377.50
Golf Club	1	1	43.33	43.33	5.23%	\$32,083.61	\$34,895.91	\$11,554.21	\$32,083.61	\$34,895.91	\$11,554.21	\$78,533.73
	<u>1046</u>	<u>1004</u>		<u>827.96</u>	<u>100.00%</u>	<u>\$613,061.29</u>	<u>\$167,771.31</u>	<u>\$55,549.39</u>				
LESS: Manatee County Collection Costs and Early Payment Discounts						<u>(\$42,914.29)</u>	<u>(\$11,743.99)</u>	<u>(\$3,888.46)</u>				
Net Revenue to be Collected						<u>\$570,147.00</u>	<u>\$156,027.32</u>	<u>\$51,660.93</u>				

(1) Reflects forty-two (42) 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 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.