



Rizzetta & Company

Concorde Estates Community Development District

**Final Budget Packet for Fiscal Year 2016/2017
Adopted July 27, 2016
Presented by: Rizzetta & Company, Inc.**

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**Concorde Estates Community Development District
General Fund - Fiscal Year 2016/2017**

Adopted July 27, 2016

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 607,442
Off Roll*	\$ 150,328
TOTAL REVENUES	\$ 757,770
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 757,770
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 25,725
District Engineer	\$ 15,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 5,500
Assessment Roll	\$ 5,250
Financial Consulting Services	\$ 3,780
Accounting Services	\$ 16,275
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 3,025
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 575
Website Fees & Maintenance	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 118,955
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	\$ 15,870
Guard & Gate Facility Maintenance	\$ 492
Electric Utility Services	
Utility Services	\$ 15,000
Utility - Recreation Facilities	\$ 12,000
Street Lights	\$ 128,750
Water-Sewer Combination Services	
Utility Services	\$ 86,000
Utility - Irrigation - Backflow Testing	\$ 650
Stormwater Control	
Fountain Service Repairs & Maintenance	\$ 2,500
Aquatic Maintenance	\$ 6,312
Lake/Pond Bank Maintenance	\$ 1,000
Other Physical Environment	
Property Insurance / General Liability Insurance	\$ 13,634
Entry & Walls Maintenance	\$ 1,000
Irrigation Repairs	\$ 7,800
Landscape Maintenance	\$ 187,392

**Concorde Estates Community Development District
General Fund - Fiscal Year 2016/2017**

Adopted July 27, 2016

Chart of Accounts Classification	Budget for 2016/2017
Ornamental Lighting & Maintenance	\$ 1,500
Landscape Miscellaneous - Sign Repairs	\$ 1,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Annual Mulching & Tree Trimming	\$ 24,000
Parks & Recreation	
Management Contract - Amenity	\$ 71,720
Pressure Clean Pool Deck	\$ 500
Pool Repairs	\$ 5,000
Pool Service Contract	\$ 8,400
Pool Permits	\$ 625
Gate Maintenance & Repairs	\$ 2,000
Maintenance & Repair - Park Fencing	\$ 1,500
Office Supplies	\$ 500
Maintenance & Repairs - Clubhouse	\$ 10,680
Equipment - On-site Manager Mobile	\$ 600
Telephone Fax, Internet	\$ 2,000
Pest Control & Termite Bond	\$ 1,752
Vehicle Maintenance - Mileage Reimbursement	\$ 900
Fitness Equipment Maintenance & Repairs	\$ 3,000
Clubhouse Miscellaneous Expense	\$ 500
Trail/Bike Path Maintenance	\$ 500
Athletic/Park Court/Field Repairs	\$ 5,000
Cable Television	\$ 480
Contingency	
Miscellaneous Contingency	\$ 8,258
Field Operations Subtotal	\$ 638,815
TOTAL EXPENDITURES	\$ 757,770
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Concorde Estates Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2	Series 2011B	Budget for 2016/2017
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$ 322,123.81	\$ 194,970.10	\$ -	\$ 517,093.91
TOTAL REVENUES	\$ 322,123.81	\$ 194,970.10	\$ -	\$ 517,093.91
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$ 322,123.81	\$ 194,970.10	\$ -	\$ 517,093.91
Administrative Subtotal	\$ 322,123.81	\$ 194,970.10	\$ -	\$ 517,093.91
TOTAL EXPENDITURES	\$ 322,123.81	\$ 194,970.10	\$ -	\$ 517,093.91
EXCESS OF REVENUES OVER EXPENDITURES	0.00	0.00	0.00	0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$ 550,099.90

Notes:

Tax Roll Collection Costs for Osceola 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.

Concorde Estates Community Development District

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

2016/2017 O&M Budget	\$757,770.00
Osceola County 6% Collection Cost:	<u>\$48,368.30</u>
2016/2017 Total:	\$806,138.30

2015/2016 O&M Budget	\$757,770.00
2016/2017 O&M Budget	\$757,770.00

Total Difference:	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Townhouse (2011A-1)	\$852.45	\$852.45	\$0.00	0.00%
Operations/Maintenance - Townhouse	\$959.16	\$959.16	\$0.00	0.00%
Total	\$1,811.61	\$1,811.61	\$0.00	0.00%
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Debt Service - Single Family 45' (2011A-2)	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$1,150.99	\$1,150.99	\$0.00	0.00%
Total	\$1,750.99	\$1,750.99	\$0.00	0.00%
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Debt Service - Single Family 65' (2011A-1)	\$1,136.60	\$1,136.60	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,278.87	\$1,278.87	\$0.00	0.00%
Total	\$2,415.47	\$2,415.47	\$0.00	0.00%
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Debt Service - Single Family 65' (2011A-2)	\$700.00	\$700.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,278.87	\$1,278.87	\$0.00	0.00%
Total	\$1,978.87	\$1,978.87	\$0.00	0.00%
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Debt Service - Single Family 75' (2011A-1)	\$1,307.09	\$1,307.09	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$1,470.71	\$1,470.71	\$0.00	0.00%
Total	\$2,777.80	\$2,777.80	\$0.00	0.00%
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Debt Service - Single Family 75' (2011A-2)	\$805.00	\$805.00	\$0.00	0.00%
Operations/Maintenance - Single Family 75'	\$1,470.71	\$1,470.71	\$0.00	0.00%
Total	\$2,275.71	\$2,275.71	\$0.00	0.00%
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Debt Service - Single Family 90' (2011A-1)	\$1,591.24	\$1,591.24	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,790.42	\$1,790.42	\$0.00	0.00%
Total	\$3,381.66	\$3,381.66	\$0.00	0.00%
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Debt Service - Single Family 90' (2011A-2)	\$980.00	\$980.00	\$0.00	0.00%
Operations/Maintenance - Single Family 90'	\$1,790.42	\$1,790.42	\$0.00	0.00%
Total	\$2,770.42	\$2,770.42	\$0.00	0.00%
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Debt Service - Single Family 100' (2011A-2)	\$1,050.00	\$1,050.00	\$0.00	0.00%
Operations/Maintenance - Single Family 100'	\$1,918.31	\$1,918.31	\$0.00	0.00%
Total	\$2,968.31	\$2,968.31	\$0.00	0.00%

CONCORDE ESTATES

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

TOTAL O&M BUDGET		\$757,770.00
COLLECTION COSTS @	6%	\$48,368.30
TOTAL O&M ASSESSMENT		<u>\$806,138.30</u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2011A-1	SERIES 2011A-2	EAU FACTOR	TOTAL	TOTAL	O&M	2011A-1 DEBT	2011A-2 DEBT	TOTAL ⁽³⁾
		DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾		EAU's	O&M BUDGET		SERVICE ⁽²⁾	SERVICE ⁽²⁾	
Townhouse	66	49		0.75	49.50	\$63,304.27				
Single Family 65'	103	95		1.00	103.00	\$131,724.03	\$959.16	\$852.45		\$1,811.61
Single Family 75'	80	77		1.15	92.00	\$117,656.42	\$1,278.87	\$1,136.60		\$2,415.47
Single Family 90'	62	58		1.40	86.80	\$111,006.27	\$1,470.71	\$1,307.09		\$2,777.80
Single Family 45'	64		64	0.90	57.60	\$73,663.15	\$1,790.42	\$1,591.24		\$3,381.66
Single Family 65'	107		107	1.00	107.00	\$136,839.53	\$1,150.99		\$600.00	\$1,750.99
Single Family 75'	53		53	1.15	60.95	\$77,947.38	\$1,278.87		\$700.00	\$1,978.87
Single Family 90'	30		30	1.40	42.00	\$53,712.71	\$1,470.71		\$805.00	\$2,275.71
Single Family 100'	21		21	1.50	31.50	\$40,284.53	\$1,790.42		\$980.00	\$2,770.42
	<u>586</u>	<u>279</u>	<u>275</u>		<u>630.35</u>	<u>\$806,138.30</u>	<u>\$1,918.31</u>		<u>\$1,050.00</u>	<u>\$2,968.31</u>
LESS: Osceola County Collection Costs and Early Payment Discount Costs						(\$48,368.30)				
Net Revenue to be Collected						<u>\$757,770.00</u>				

⁽¹⁾ Reflects the number of total lots with Series 2011A-1 and Series 2011A-2 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and Series 2011A-2 bond issues. Annual assessment includes principal, interest, Osceola County collection costs and early payment discount costs.

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