



Rizzetta & Company

Bainebridge Community Development District

www.bainebridgecdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 357,145
TOTAL REVENUES	\$ 357,145
TOTAL REVENUES AND BALANCE FORWARD	\$ 357,145
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 6,000
District Management	\$ 19,600
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 19,500
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 7,425
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,500
Website Hosting, Maintenance, Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 116,700
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services	\$ 18,000
Electric Utility Services	
Utility Services	\$ 23,500
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,300
Water-Sewer Combination Services	
Utility Services	\$ 5,000
Stormwater Control	
Aquatic & Fountain Maintenance	\$ 6,000
Miscellaneous Expense	\$ 2,000
Other Physical Environment	
General Liability & Property Insurance	\$ 11,251
Entry & Walls Maintenance	\$ 2,500
Landscape & Irrigation Maintenance Contract	\$ 30,261
Irrigation Repairs	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
Field Services	\$ 2,000
Miscellaneous Expense	\$ 2,000
Road & Street Facilities	
Amenity Parking Lot/Sidewalk Repair & Maintenance	\$ 3,000
Miscellaneous Expense	\$ 2,000

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

Chart of Accounts Classification	Budget for 2017/2018
Parks & Recreation	
Amenity Management Staffing Contract	\$ 30,000
Amenity Maintenance Contract & Repair	\$ 12,800
Amenity Facility Janitorial Service Contract and Supplies	\$ 6,000
Pool Maintenance Service Contract & Chemicals	\$ 18,100
Pool Permits and Inspections	\$ 500
Cable, Phone & Internet	\$ 3,700
Pest Control & Termite Bond	\$ 795
Athletic Court/Field & Park Repairs	\$ 3,000
Access Control Maintenance & Repair	\$ 3,000
Miscellaneous Expense	\$ 2,000
Special Events	
Special Events	\$ 6,000
Contingency	
Miscellaneous Contingency	\$ 12,738
Capital Outlay	\$ 20,000
Field Operations Subtotal	\$ 240,445
TOTAL EXPENDITURES	\$ 357,145
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

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

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
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	\$ -

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

Chart of Accounts Classification	Series 2007A	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$162,835.29	\$162,835.29
TOTAL REVENUES	\$162,835.29	\$162,835.29
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$162,835.29	\$162,835.29
Administrative Subtotal	\$162,835.29	\$162,835.29
TOTAL EXPENDITURES	\$162,835.29	\$162,835.29
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 7.5%

Gross assessments **\$176,038.15**

Notes:

1. Tax Roll Collection Costs for Duval County is 7.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less prepaid assessments.

Bainebridge Community Development District

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

2017/2018 O&M Budget	\$367,145.00
Prior Fiscal Year Surplus Credit	\$0.00
2017/2018 O&M Net Assessment	<u>\$367,145.00</u>
Duval County 7.5% Collection Cost:	<u>\$29,768.51</u>
2017/2018 Total:	\$396,913.51

2016/2017 O&M Budget	\$367,145.00
2017/2018 O&M Budget	\$367,145.00

Total Difference:	<u><u>\$0.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family	\$1,168.62	\$1,168.62	\$0.00	0.00%
Operations/Maintenance - Single Family	\$793.83	\$793.83	\$0.00	0.00%
Total	<u>\$1,962.45</u>	<u>\$1,962.45</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family (Partially Prepa	\$431.69	\$431.69	\$0.00	0.00%
Operations/Maintenance - Single Family	\$793.83	\$793.83	\$0.00	0.00%
Total	<u>\$1,225.52</u>	<u>\$1,225.52</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family (Partially Prepa	\$566.11	\$566.11	\$0.00	0.00%
Operations/Maintenance - Single Family	\$793.83	\$793.83	\$0.00	0.00%
Total	<u>\$1,359.94</u>	<u>\$1,359.94</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family (Partially Prepa	\$578.43	\$578.43	\$0.00	0.00%
Operations/Maintenance - Single Family	\$793.83	\$793.83	\$0.00	0.00%
Total	<u>\$1,372.26</u>	<u>\$1,372.26</u>	<u>\$0.00</u>	<u>0.00%</u>

BAINEBRIDGE

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

TOTAL O&M BUDGET		\$367,145.00
PRIOR YEAR SURPLUS		
NET O&M ASSESSMENT		<u>\$367,145.00</u>
COLLECTION COSTS @	7.5%	<u>\$29,768.51</u>
TOTAL O&M ASSESSMENT		<u><u>\$396,913.51</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>		
	<u>SERIES 2007A</u>		<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>
<u>Platted Parcels</u>					
Single Family	277	47	277.00	55.40%	\$219,890.09
Single Family (Partially Prepaid) ⁽⁵⁾	52	52	52.00	10.40%	\$41,279.01
Single Family (Partially Prepaid) ⁽⁵⁾	20	20	20.00	4.00%	\$15,876.54
Single Family (Partially Prepaid) ⁽⁵⁾	151	151	151.00	30.20%	\$119,867.88
Total Community	<u>500</u>	<u>270</u>	<u>500.00</u>	<u>100.00%</u>	<u>\$396,913.51</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u>	<u>DEBT SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
0	0	
\$793.83	\$1,168.62	\$1,962.45
\$793.83	\$431.69	\$1,225.52
\$793.83	\$566.11	\$1,359.94
\$793.83	\$578.43	\$1,372.26

LESS: Duval County Collection Costs and Early Payment Discount Costs	<u>(\$29,768.51)</u>
Net Revenue to be Collected	<u><u>\$367,145.00</u></u>

- (1) Reflects 2 (two) prepayments.
- (2) Reflects the number of total lots with Series 2007A debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, Duval County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2017 Duval 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.
- (5) 223 Single Family lots reflect partial payoff of 2007A Debt Service.