



Rizzetta & Company

# **Bainebridge Community Development District**

---

**Final Budget Packet for Fiscal Year 2016/2017  
Adopted July 21, 2016  
Presented by: Rizzetta & Company, Inc.**

**St. Augustine Office  
2806 N. Fifth Street; Suite 403  
St. Augustine, FL 32084  
904.436.6270**

**[rizzetta.com](http://rizzetta.com)**

**Bainbridge  
Community Development District  
General Fund Fiscal Year 2016/2017  
Adopted July 21, 2016**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 342,145
<b>TOTAL REVENUES</b>	<b>\$ 342,145</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 342,145</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 8,000
Financial & Administrative	
Administrative Services	\$ 5,670
District Management	\$ 17,924
District Engineer	\$ 5,000
Disclosure Report	\$ 5,500
Trustees Fees	\$ 3,500
Financial Consulting Services	\$ 10,500
Accounting Services	\$ 18,900
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 7,425
Legal Advertising	\$ 2,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 30,000
<b>Administrative Subtotal</b>	<b>\$ 120,994</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 23,500
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,300
Water-Sewer Combination Services	
Utility Services	\$ 4,700
Stormwater Control	
Aquatic & Fountain Maintenance	\$ 6,000
Miscellaneous Expense	\$ 2,000
Other Physical Environment	
General Liability & Property Insurance	\$ 12,068
Entry & Walls Maintenance	\$ 2,500
Landscape & Irrigation Maintenance Contract	\$ 29,000
Irrigation Maintenance	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
Field Inspections	\$ 2,000
Miscellaneous Expense	\$ 2,000
Road & Street Facilities	
Parking Lot/Sidewalk Repair & Maintenance	\$ 3,000
Miscellaneous Expense	\$ 2,000
Parking Lot Repair & Maintenance	\$ -
Parks & Recreation	
Amenity Management Staffing Contract	\$ 30,000
Amenity Maintenance and Repairs	\$ 12,800
Facility Janitorial Service & Supplies	\$ 6,000
Pool Service Contract (Maintenance & Chemicals)	\$ 18,100
Pool Permits and Inspections	\$ 500
Cable, Phone & Internet	\$ 3,200
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
Miscellaneous Contingency	\$ 12,689
Capital Outlay	\$ 20,000

**Bainbridge  
Community Development District  
General Fund Fiscal Year 2016/2017  
Adopted July 21, 2016**

Chart of Accounts Classification	Budget for 2016/2017
<b>Field Operations Subtotal</b>	\$ 221,152
<b>TOTAL EXPENDITURES</b>	\$ 342,145
<b>EXCESS OF REVENUES OVER</b>	\$ -

**Bainbridge  
Community Development District  
Reserve Fund Fiscal Year 2016/2017  
Adopted July 21, 2016**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 25,000
<b>TOTAL REVENUES</b>	<b>\$ 25,000</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 25,000</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 25,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 25,000</b>
<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Series 2007A	Budget for 2016/2017
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$162,835.29	\$162,835.29
<b>TOTAL REVENUES</b>	<b>\$162,835.29</b>	<b>\$162,835.29</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$162,835.29	\$162,835.29
<b>Administrative Subtotal</b>	<b>\$162,835.29</b>	<b>\$162,835.29</b>
<b>TOTAL EXPENDITURES</b>	<b>\$162,835.29</b>	<b>\$162,835.29</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

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.

<sup>(1)</sup> Maximum Annual Debt Service less prepaid assessments.

**Bainebridge Community Development District**

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

2016/2017 O&M Budget	\$367,145.00
Prior Fiscal Year Surplus Credit	\$0.00
2016/2017 O&M Net Assessment	<u>\$367,145.00</u>
Duval County 7.5% Collection Cost:	<u>\$29,768.51</u>
2016/2017 Total:	<b>\$396,913.51</b>

2015/2016 O&M Budget	\$329,725.00
2016/2017 O&M Budget	\$367,145.00

Total Difference:	<u><u><b>\$37,420.00</b></u></u>
-------------------	----------------------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Single Family	\$1,168.62	\$1,168.62	\$0.00	0.00%
Operations/Maintenance - Single Family	\$706.84	\$793.83	\$86.99	12.31%
<b>Total</b>	<b>\$1,875.46</b>	<b>\$1,962.45</b>	<b>\$86.99</b>	<b>4.64%</b>
<hr/>				
Debt Service - Single Family (Partially Prepa	\$431.69	\$431.69	\$0.00	0.00%
Operations/Maintenance - Single Family	\$706.84	\$793.83	\$86.99	12.31%
<b>Total</b>	<b>\$1,138.53</b>	<b>\$1,225.52</b>	<b>\$86.99</b>	<b>7.64%</b>
<hr/>				
Debt Service - Single Family (Partially Prepa	\$566.11	\$566.11	\$0.00	0.00%
Operations/Maintenance - Single Family	\$706.84	\$793.83	\$86.99	12.31%
<b>Total</b>	<b>\$1,272.95</b>	<b>\$1,359.94</b>	<b>\$86.99</b>	<b>6.83%</b>
<hr/>				
Debt Service - Single Family (Partially Prepa	\$578.43	\$578.43	\$0.00	0.00%
Operations/Maintenance - Single Family	\$706.84	\$793.83	\$86.99	12.31%
<b>Total</b>	<b>\$1,285.27</b>	<b>\$1,372.26</b>	<b>\$86.99</b>	<b>6.77%</b>

**BAINEBRIDGE**

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

TOTAL O&M BUDGET		\$367,145.00
PRIOR YEAR SURPLUS		<u>\$0.00</u>
NET O&M ASSESSMENT		\$367,145.00
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 <sup>(1)</sup></u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>		
	<u>SERIES 2007A</u>		<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(2)</sup></u>	<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>
<u>Platted Parcels</u>					
Single Family	277	47	277.00	55.40%	\$219,890.09
Single Family (Partially Prepaid) <sup>(5)</sup>	52	52	52.00	10.40%	\$41,279.01
Single Family (Partially Prepaid) <sup>(5)</sup>	20	20	20.00	4.00%	\$15,876.54
Single Family (Partially Prepaid) <sup>(5)</sup>	151	151	151.00	30.20%	\$119,867.88
<b>Total Community</b>	<u>500</u>	<u>270</u>	<u>500.00</u>	<u>100.00%</u>	<u><u>\$396,913.51</u></u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(3)</sup></u>	<u>TOTAL <sup>(4)</sup></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 2016 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.