



Rizzetta & Company

Mira Lago West Community Development District

miralagowestcdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

9428 Camden Field Parkway
Riverview, Florida 33578
Phone: 813-533-2950

rizzetta.com

**Proposed Final Budget
Mira Lago West Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 149,900
31		
32	TOTAL REVENUES	\$ 149,900
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 149,900
37		
38	<i>*Allocation of assessments between the Tax Roll and Off</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 6,000
44	Financial & Administrative	
45	Administrative Services	\$ 4,725
46	District Management	\$ 19,800
47	District Engineer	\$ 3,500
48	Disclosure Report	\$ 500
49	Trustees Fees	\$ 3,500
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 13,600
53	Auditing Services	\$ 3,300
59	Public Officials Liability Insurance	\$ 2,750
60	Legal Advertising	\$ 500
62	Dues, Licenses & Fees	\$ 500
66	Website Hosting, Maintenance, Backup (and	\$ 2,100
67	Legal Counsel	
68	District Counsel	\$ 2,000
73		
74	Administrative Subtotal	\$ 72,775
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
90	Electric Utility Services	
91	Utility Services	\$ 7,000
111	Stormwater Control	
115	Lake/Pond Bank Maintenance	\$ 5,000
116	Fountain Service Repairs & Maintenance	\$ 2,000
117	Aquatic Maintenance	\$ 14,448
118	Mitigation Area Monitoring & Maintenance	\$ 4,000
119	Aquatic Plant Replacement	\$ 2,000
125	Other Physical Environment	
131	Property Insurance	\$ 5,517
135	Landscape Maintenance	\$ 35,000
218	Contingency	
220	Miscellaneous Contingency	\$ 2,160
223		
224	Field Operations Subtotal	\$ 77,125
225		
227		
228	TOTAL EXPENDITURES	\$ 149,900
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Proposed Final Budget
Mira Lago West Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
5	Interest Earnings	
6	Interest Earnings	\$ -
5	Special Assessments	
6	Tax Roll*	\$ 10,000
12		
13	TOTAL REVENUES	\$ 10,000
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 10,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 10,000
26		
27	TOTAL EXPENDITURES	\$ 10,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

**Mira Lago West Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2016	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$ 272,904.39	\$ 272,904.39
TOTAL REVENUES	\$ 272,904.39	\$ 272,904.39
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 272,904.39	\$ 272,904.39
Administrative Subtotal	\$ 272,904.39	\$ 272,904.39
TOTAL EXPENDITURES	\$ 272,904.39	\$ 272,904.39
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Hillsborough County Collection Costs and Early Payment Discount 6%

Gross assessments \$ 290,076.95

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Mira Lago West Community Development District

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

2017/2018 O&M Budget	\$159,900.00
Hillsborough County 6% Collection Cost :	\$10,206.38
2017/2018 Total:	\$170,106.38

2016/2017 O&M Budget	\$159,900.00
2017/2018 O&M Budget	\$159,900.00

Total Difference: \$0.00

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Series 2016 Debt Service - Single Family 50'	\$440.44	\$440.44	\$0.00	0%
Operations/Maintenance - Single Family 50'	\$280.70	\$280.70	\$0.00	0%
Total	\$721.14	\$721.14	\$0.00	0%
Series 2016 Debt Service - Single Family 60'	\$528.54	\$528.54	\$0.00	0%
Operations/Maintenance - Single Family 60'	\$280.70	\$280.70	\$0.00	0%
Total	\$809.24	\$809.24	\$0.00	0%

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET	\$159,900.00
COLLECTION COSTS @ 6.0%	<u>\$10,206.38</u>
TOTAL O&M ASSESSMENT	<u><u>\$170,106.38</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u> <u>DEBT SERVICE</u> <u>ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2016</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>		<u>O&M</u> ⁽²⁾	<u>DEBT</u>	<u>TOTAL</u> ⁽⁴⁾
	<u>O&M</u>	<u>SERVICE</u> ⁽¹⁾		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>			<u>SERVICE</u> ⁽³⁾	
Single Family 50'	343	343	1.00	343.00	56.60%	\$96,281.34	\$151,070.92	\$280.70	\$440.44	\$721.14
Single Family 60'	263	263	1.00	263.00	43.40%	\$73,825.05	\$139,006.02	\$280.70	\$528.54	\$809.24
	<u>606</u>	<u>606</u>		<u>606.00</u>	<u>100.00%</u>	<u>\$170,106.38</u>	<u>\$290,076.94</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discounts						<u>(\$10,206.38)</u>	<u>(\$17,172.55)</u>			
Net Revenue to be Collected						<u><u>\$159,900.00</u></u>	<u><u>\$272,904.39</u></u>			

- ⁽¹⁾ Reflects the number of total lots with Series 2016 debt outstanding. The previous Series 2005 bonds were refunded for Series 2016 bonds.
- ⁽²⁾ Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.
- ⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.
- ⁽⁴⁾ Annual assessment that will appear on November 2017 Hillsborough 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.