



Rizzetta & Company

Town of Kindred Community Development District

<http://townofkindredcdd.org>

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Town of Kindred Community Development District
General Fund
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Special Assessments	
Tax Roll*	\$ 563,367
Off Roll*	\$ 170,247
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ 15,000
TOTAL REVENUES	\$ 748,614
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 748,614
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,500
District Engineer	\$ 4,500
Disclosure Report	\$ 6,000
Trustees Fees	\$ 8,620
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 4,000
Accounting Services	\$ 19,068
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 2,723
Legal Advertising	\$ 2,100
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup	\$ 2,100
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 101,086
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	\$ 13,464
Security & Fire Monitoring Services	\$ 1,140
Electric Utility Services	
Utility Services	\$ 35,809
Street Lights	\$ 45,256
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,860
Water-Sewer Combination Services	
Utility Services	\$ 140,000
Stormwater Control	
Aquatic Maintenance	\$ 6,600
Fountain Service Repairs & Maintenance	\$ 5,000
Other Physical Environment	
General Liability/Property Insurance	\$ 17,239

**Adopted Budget
Town of Kindred Community Development District
General Fund
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
Entry & Walls Maintenance	\$ 550
Landscape Maintenance	\$ 194,800
Irrigation Repairs	\$ 13,500
Landscape - Mulch	\$ 22,536
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Parks & Recreation	
Management Contract	\$ 63,274
Pool Permits	\$ 325
Pest Control	\$ 1,620
Fitness Equipment Maintenance & Repairs	\$ 1,800
Clubhouse - Facility Janitorial Service	\$ 15,795
Pool/Fountain Service Contract	\$ 31,260
Pool Repairs	\$ 1,000
Sidewalk Maintenance & Repair	\$ 1,500
Furniture Repair/Replacement	\$ 1,250
Playground Equipment and Maintenance	\$ 500
Athletic/Park Court/Field Repairs	\$ 250
Cable Television, Internet & Telephone	\$ 2,700
Access Control Maintenance & Repair	\$ 1,500
Dog Waste Station Supplies	\$ 2,000
Special Events	
Special Events/Lifestyle	\$ 5,000
Field Operations Subtotal	\$ 647,528
TOTAL EXPENDITURES	\$ 748,614
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Budget Template
Town of Kindred Community Development District
Debt Service
Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2016	Series 2017	Budget for 2018/2019
REVENUES			
Special Assessments			
Net Special Assessments	\$227,066.40	\$276,078.00	\$503,144.40
TOTAL REVENUES	\$227,066.40	\$276,078.00	\$503,144.40
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$227,066.40	\$276,078.00	\$503,144.40
Administrative Subtotal	\$227,066.40	\$276,078.00	\$503,144.40
TOTAL EXPENDITURES	\$227,066.40	\$276,078.00	\$503,144.40
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00
Osceola County Collection Costs (2%) and Early Payment Discounts (4%):			6.0%
Gross assessments:			\$535,260.00
Notes:			
Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.			

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$733,614.00
Collection Costs & EPD @ 6%	<u>\$46,826.43</u>
2018/2019 Total:	\$780,440.43

2017/2018 O&M Budget	\$415,675.00
2018/2019 O&M Budget	<u>\$733,614.00</u>
Total Difference:	<u>\$317,939.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Series 2016 Debt Service - Townhome	\$330.00	\$330.00	\$0.00	0.00%
Operations/Maintenance - Townhome	\$224.87	\$392.87	\$168.00	42.76%
Total	\$554.87	\$722.87	\$168.00	
Series 2016 Debt Service - Single Family	\$660.00	\$660.00	\$0.00	0.00%
Operations/Maintenance - Single Family	\$562.18	\$982.18	\$420.00	42.76%
Total	\$1,222.18	\$1,642.18	\$420.00	
Series 2017 Debt Service - Townhome	\$0.00	\$330.00	N/A	(1)
Operations/Maintenance - Townhome	\$224.87	\$392.87	\$168.00	42.76%
Total	\$224.87	\$722.87	\$498.00	
Series 2017 Debt Service - Single Family	\$0.00	\$660.00	N/A	(1)
Operations/Maintenance - Single Family	\$562.18	\$982.18	\$420.00	42.76%
Total	\$562.18	\$1,642.18	\$1,080.00	

(1) New Bond Issue - Series 2017

**TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET	\$733,614.00
COLLECTION COSTS & EPD @ 6%	<u>\$46,826.43</u>
TOTAL O&M ASSESSMENT	<u><u>\$780,440.43</u></u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL
	O&M	SERIES 2016 DEBT SERVICE ⁽¹⁾	SERIES 2017 DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2016 DEBT SERVICE ASSESSMENT	SERIES 2017 DEBT SERVICE ASSESSMENT
PLATTED									
Townhome	58	58	0	0.40	23	2.92%	\$22,786.58	\$19,140.00	\$0.00
Single Family	337	337	0	1.00	337	42.41%	\$330,994.74	\$222,420.00	\$0.00
Townhome	70	0	70	0.40	28	3.52%	\$27,501.05	\$0.00	\$23,100.00
Single Family	302	0	302	1.00	302	38.01%	\$296,618.44	\$0.00	\$199,320.00
UNPLATTED									
Townhome	36	0	36	0.40	14	1.81%	\$14,143.40	\$0.00	\$11,880.00
Single Family	90	0	90	1.00	90	11.33%	\$88,396.22	\$0.00	\$59,400.00
Total	893	395	498		795	100.00%	\$780,440.43	\$241,560.00	\$293,700.00

PER UNIT ASSESSMENTS			
O&M	Series 2016 Debt Service ⁽³⁾	Series 2017 Debt Service ⁽⁴⁾	Total ⁽⁵⁾
\$392.87	\$330.00	\$0.00	\$722.87
\$982.18	\$660.00	\$0.00	\$1,642.18
\$392.87	\$0.00	\$330.00	\$722.87
\$982.18	\$0.00	\$660.00	\$1,642.18
\$392.87	\$0.00	\$330.00	\$722.87
\$982.18	\$0.00	\$660.00	\$1,642.18

LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%):

Net Revenue to be Collected:

(\$46,826.43)	(\$14,493.60)	(\$17,622.00)
<u>\$733,614.00</u>	<u>\$227,066.40</u>	<u>\$276,078.00</u>

⁽¹⁾ Reflects the total number of lots with Series 2016 debt outstanding.

⁽²⁾ Reflects the total number of lots with Series 2017 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Osceola County collection costs and early payment discounts.

⁽⁴⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Osceola County collection costs and early payment discounts.

⁽⁵⁾ Annual assessment that will appear on November 2018 Osceola County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).