



Rizzetta & Company

Westridge Community Development District

<http://westridgecdd.org>

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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**Adopted Budget
Westridge Community Development District
General Fund - Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
REVENUES	
Special Assessments	
Tax Roll	\$ 11,603
Off Roll	\$ 176,772
TOTAL REVENUES	\$ 188,375
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 188,375
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 3,600
District Management	\$ 13,500
District Engineer	\$ 10,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 12,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 14,304
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,723
Legal Advertising	\$ 3,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting & Maintenance	\$ 2,100
Legal Counsel	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 103,302
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Street Lights	\$ 46,000
Other Physical Environment	
General Liability Insurance	\$ 2,487
Landscape Maintenance	\$ 25,000
Contingency	
Miscellaneous Contingency	\$ 11,586
Field Operations Subtotal	\$ 85,073
TOTAL EXPENDITURES	\$ 188,375
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Westridge Community Development District
Debt Service
Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2005	Budget for 2018/2019
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$252,672.22	\$252,672.22
TOTAL REVENUES	\$252,672.22	\$252,672.22
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees	\$0.00	\$0.00
Debt Service Obligation	\$252,672.22	\$252,672.22
Administrative Subtotal	\$252,672.22	\$252,672.22
TOTAL EXPENDITURES	\$252,672.22	\$252,672.22
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Polk County Collection Costs (3%) and Early Payment Discounts (4%) 7.0%

Gross Assessments **\$ 271,690.56**

Notes:

Tax Roll Collection Costs and Early Payment Discount is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Budgeted debt service is low due to foreclosure.

Westridge Community Development District

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

2018/2019 O&M Budget	\$188,375.00
Collection Cost and Early Payment Discount @ 7%:	<u>\$14,178.76</u>
2018/2019 Total:	<u>\$202,553.76</u>

2017/2018 O&M Budget	\$188,375.00
2018/2019 O&M Budget	\$188,375.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Debt Service - TOWNHOME (TIERRA DEL SOL LAND TRUST)	\$2,830.11	\$2,830.11	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (TIERRA DEL SOL LAND TRUST)	\$129.96	\$129.96	\$0.00	0.00%
Total	\$2,960.07	\$2,960.07	\$0.00	0.00%
Debt Service - TOWNHOME (NON TIERRA DEL SOL LAND TRUST) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (NON TIERRA DEL SOL LAND T)	\$129.96	\$129.96	\$0.00	0.00%
Total	\$129.96	\$129.96	\$0.00	0.00%
Debt Service - TOWNHOME (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - TOWNHOME (BELLA CITA)	\$84.91	\$84.91	\$0.00	0.00%
Total	\$84.91	\$84.91	\$0.00	0.00%
Debt Service - COMMERCIAL (TDS) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (TDS)	\$90.97	\$90.97	\$0.00	0.00%
Total	\$90.97	\$90.97	\$0.00	0.00%
Debt Service - COMMERCIAL (BELLA CITA) ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - COMMERCIAL (BELLA CITA)	\$59.44	\$59.44	\$0.00	0.00%
Total	\$59.44	\$59.44	\$0.00	0.00%

⁽¹⁾ No Debt Service due to foreclosure.

WESTRIDGE

FISCAL YEAR 2018/2019 O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$188,375.00
COLLECTION COSTS @	7.0%	\$14,178.76
TOTAL O&M ASSESSMENT		<u>\$202,553.76</u>

O&M 1 ⁽¹⁾

\$142,375.00
\$10,716.40
<u>\$153,091.40</u>

O&M 2 ⁽²⁾

\$46,000.00
\$3,462.37
<u>\$49,462.37</u>

LOT SIZE	ALLOCATION OF O&M ASSESSMENT					
	O&M 1 UNITS	EAU	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M 1 PER UNIT
TOWNHOME (TDS LAND TRUST)	96	1.00	96.00	5.32%	\$8,151.29	\$84.91
TOWNHOME (NON TDS LAND TRUST)	876	1.00	876.00	48.59%	\$74,380.51	\$84.91
TOWNHOME (BELLA CITA)	600	1.00	600.00	33.28%	\$50,945.56	\$84.91
COMMERCIAL (TDS)	180	0.70	126.00	6.99%	\$10,698.57	\$59.44
COMMERCIAL (BELLA CITA)	150	0.70	105.00	5.82%	\$8,915.47	\$59.44
	<u>1902</u>		<u>1803.00</u>	<u>100.00%</u>	<u>\$153,091.40</u>	
					Less Polk County Collection Costs (3%) and Early Payment Discount (4%)	(\$10,716.40)
					Net Revenue	\$142,375.00

LOT SIZE	ALLOCATION OF O&M ASSESSMENT					
	O&M 2 UNITS	EAU	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M 2 PER UNIT
TOWNHOME (TDS LAND TRUST)	96	1.00	96.00	8.74%	\$4,324.58	\$45.05
TOWNHOME (NON TDS LAND TRUST)	876	1.00	876.00	79.78%	\$39,461.78	\$45.05
TOWNHOME (BELLA CITA)	0	1.00	0.00	0.00%	\$0.00	\$0.00
COMMERCIAL (TDS)	180	0.70	126.00	11.48%	\$5,676.01	\$31.53
COMMERCIAL (BELLA CITA)	0	0.70	0.00	0.00%	\$0.00	\$0.00
	<u>1152</u>		<u>1098.00</u>	<u>100.00%</u>	<u>\$49,462.37</u>	
					Less Polk County Collection Costs (3%) and Early Payment Discount (4%)	(\$3,462.37)
					Net Revenue	\$46,000.00

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2005	
	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
\$129.96	\$2,830.11	\$2,960.07
\$129.96	\$0.00	\$129.96
\$84.91	\$0.00	\$84.91
\$90.97	\$0.00	\$90.97
\$59.44	\$0.00	\$59.44

(1) District-wide expenses.

(2) TDS phases I & II expenses.

(3) Annual debt service assessment per lot adopted in connection with the Series 2005 bond issue. Annual assessment includes principal, interest, Polk County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2018 Polk 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.

NOTE: Assessments for unplatted/unconstructed lands will be allocated on an acreage basis.