



Rizzetta & Company

Town of Kindred Community Development District

<http://townofkindredcdd.org/>

Approved Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

Approved Budget
Town of Kindred Community Development District
General Fund - Fiscal Year 2017/2018
Adopted August 21, 2017

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll	\$ 101,564
Off Roll	\$ 314,111
TOTAL REVENUES	\$ 415,675
Balance Forward from Prior Year(s)	\$ 80,180
TOTAL REVENUES AND BALANCE FORWARD	\$ 495,855
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,000
District Engineer	\$ 10,000
Disclosure Report	\$ 6,000
Trustees Fees	\$ 5,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 4,000
Accounting Services	\$ 18,000
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup	\$ 2,100
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 99,950
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 25,000
Street Lights	\$ 35,000
Water-Sewer Combination Services	
Utility Services	\$ 65,000
Stormwater Control	
Aquatic Maintenance	\$ 3,300
Fountain Service Repairs & Maintenance	\$ 15,000
Other Physical Environment	
General Liability/Property Insurance	\$ 12,000
Entry, Walls, Fence Maintenance	\$ 1,000
Landscape Maintenance	\$ 156,000
Ornamental Lighting & Maintenance	\$ 1,000
Tree Trimming Services	\$ 2,500
Irrigation Repairs	\$ 5,000
Landscape - Mulch/Pine Straw	\$ 10,000
Landscape Replacement Plants, Shrubs, Trees	\$ 25,000
Parks & Recreation	
Pest Control	\$ 600
Sidewalk Maintenance & Repair	\$ 1,500
Playground Equipment and Maintenance	\$ 1,000
Dog Waste Station Supplies	\$ 1,200
Contingency	
Miscellaneous Contingency	\$ 35,805
Field Operations Subtotal	\$ 395,905
TOTAL EXPENDITURES	\$ 495,855
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

Budget Template
Town of Kindred 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	\$223,964.40	\$223,964.40
TOTAL REVENUES	\$223,964.40	\$223,964.40
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$223,964.40	\$223,964.40
Administrative Subtotal	\$223,964.40	\$223,964.40
TOTAL EXPENDITURES	\$223,964.40	\$223,964.40
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Osceola County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$238,260.00

Notes:

Tax Roll Collection Costs for Osceola County are 6.0% of Tax Roll. Budgeted net of tax roll assessments.
See Assessment Table.

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT

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

2017/2018 O&M Budget	\$415,675.00
Osceola County 6% Collection Cost:	<u>\$26,532.45</u>
2017/2018 Total:	\$442,207.45

2016/2017 O&M Budget	\$415,675.00
2017/2018 O&M Budget	<u>\$415,675.00</u>
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2016 Debt Service - Townhome	\$0.00	\$330.00	\$330.00	(1)
Operations/Maintenance - Townhome	<u>\$224.87</u>	<u>\$224.87</u>	<u>\$0.00</u>	0.00%
Total	<u>\$224.87</u>	<u>\$554.87</u>	<u>\$330.00</u>	
Series 2016 Debt Service - Single Family	\$0.00	\$660.00	\$660.00	(1)
Operations/Maintenance - Single Family	<u>\$562.18</u>	<u>\$562.18</u>	<u>\$0.00</u>	0.00%
Total	<u>\$562.18</u>	<u>\$1,222.18</u>	<u>\$660.00</u>	
Debt Service - Townhome	N/A	N/A	N/A	N/A
Operations/Maintenance - Townhome	<u>\$224.87</u>	<u>\$224.87</u>	<u>\$0.00</u>	0.00%
Total	<u>\$224.87</u>	<u>\$224.87</u>	<u>\$0.00</u>	
Debt Service - Single Family	N/A	N/A	N/A	N/A
Operations/Maintenance - Single Family	<u>\$562.18</u>	<u>\$562.18</u>	<u>\$0.00</u>	0.00%
Total	<u>\$562.18</u>	<u>\$562.18</u>	<u>\$0.00</u>	

(1) New Bond Issue - Series 2016

**TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$415,675.00
COLLECTION COSTS @	6%	<u>\$26,532.45</u>
TOTAL O&M ASSESSMENT		<u><u>\$442,207.45</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER UNIT ASSESSMENTS</u>		
	<u>O&M</u>	<u>SERIES 2016 DEBT SERVICE ⁽¹⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>	<u>SERIES 2016 DEBT SERVICE ASSESSMENT</u>	<u>O&M</u>	<u>Series 2016 Debt Service ⁽²⁾</u>	<u>Total ⁽³⁾</u>
Townhome	88	88	0.40	35	4.47%	\$19,788.59	\$29,040.00	\$224.87	\$330.00	\$554.87
Single Family	317	317	1.00	317	40.30%	\$178,209.71	\$209,220.00	\$562.18	\$660.00	\$1,222.18
Townhome	106	0	0.40	42	5.39%	\$23,836.25	\$0.00	\$224.87	\$0.00	\$224.87
Single Family	392	0	1.00	392	49.83%	\$220,372.89	\$0.00	\$562.18	\$0.00	\$562.18
Total	<u>903</u>	<u>405</u>		<u>787</u>	<u>100.00%</u>	<u>\$442,207.45</u>	<u>\$238,260.00</u>			
LESS: Osceola County Collection Costs and Early Payment Discounts						(\$26,532.45)	(\$14,295.60)			
Net Revenue to be Collected						<u><u>\$415,675.00</u></u>	<u><u>\$223,964.40</u></u>			

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

⁽²⁾ 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.

⁽³⁾ Annual assessment that will appear on November 2017 Osceola 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.