



Rizzetta & Company

Bexley Community Development District

www.bexleycdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road
Suite 100
Wesley Chapel, Florida 33544
Phone: 813-994-1001**

rizzetta.com

**Adopted Budget
Bexley Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 1,182,313
16	Street Light Assessment	\$ -
17	Off Roll*	\$ -
18	Contributions & Donations from Private Sources	
19	Developer Contributions	\$ -
20	Developer Contributions - Security	\$ -
31		
32	TOTAL REVENUES	\$ 1,182,313
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,182,313
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 2,400
44	Financial & Administrative	
45	Administrative Services	\$ 4,500
46	District Management	\$ 21,100
47	District Engineer	\$ 20,000
48	Disclosure Report	\$ 3,500
49	Trustees Fees	\$ 5,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 18,600
53	Auditing Services	\$ 4,250
54	Arbitrage Rebate Calculation	\$ 650
59	Public Officials Liability Insurance	\$ 3,200
60	Legal Advertising	\$ 1,500
61	Bank Fees	\$ -
62	Dues, Licenses & Fees	\$ 175
63	Miscellaneous Expense	\$ -
64	Tax Collector /Property Appraiser Fees	\$ -
65	Property Taxes	\$ 150
66	Website Hosting, Maintenance, Backup (and	\$ 2,100
67	Legal Counsel	
68	District Counsel	\$ 30,000
69	District Counsel Assessment Collections	\$ -
73		
74	Administrative Subtotal	\$ 127,125
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
78	Law Enforcement	
81	Security Operations	
82	Security Services and Patrols	\$ 15,000
90	Electric Utility Services	
91	Utility Services	\$ 5,000
92	Street Lights - Neighborhood	\$ 150,000
92	Street Lights - Collector Roads	\$ 75,000
94	Utility-Fountains	\$ 1,000
106	Utility - Reclaimed	\$ 2,500
111	Stormwater Control	
112	Stormwater Assessment	\$ -
113	Aquatic Maintenance	\$ 20,000
115	Lake/Pond Bank Maintenance	\$ 10,000
116	Wetland Monitoring & Maintenance	\$ -
117	Mitigation Area Monitoring & Maintenance	\$ 63,740
118	Aquatic Plant Replacement	\$ 1,000
125	Other Physical Environment	
130	General Liability Insurance	\$ 15,000

**Adopted Budget
Bexley Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
131	Property Insurance	\$ 10,000
132	Street Light Deposit Bond	\$ -
134	Entry & Walls Maintenance	\$ 1,000
135	Landscape Maintenance	\$ 575,748
136	Ornamental Lighting & Maintenance	\$ 5,000
137	Well Maintenance	\$ 2,500
142	Holiday Decorations	\$ 500
143	Irrigation Maintenance	\$ 12,000
144	Irrigation Repairs	\$ 5,000
145	Landscape - Mulch	\$ 5,000
146	Landscape Miscellaneous	\$ -
147	Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
150	Field Services	\$ 7,200
151	Miscellaneous Expense	\$ 5,000
153	Road & Street Facilities	
155	Street/ Parking Lot Sweeping	\$ 7,500
156	Street Light Decorative Light Maintenance	\$ -
158	Sidewalk Repair & Maintenance	\$ 500
160	Street Sign Repair & Replacement	\$ 500
161	Roadway Repair & Maintenance	\$ 500
162	Parks & Recreation	
163	Employee - Salaries	\$ 20,000
164	Employee - P/R Taxes	\$ -
165	Employee - Workers Comp	\$ -
166	Employee - ADP Fees	\$ -
169	Gem Car Maintenance	\$ 6,000
179	Fitness Equipment Maintenance & Repairs	\$ 1,500
188	Maintenance & Repairs	\$ 1,500
189	Telephone Fax, Internet	\$ 2,000
198	Playground Equipment and Maintenance	\$ 2,000
201	Athletic/Park Court/Field Repairs	\$ 1,000
202	Boardwalk and Bridge Maintenance	\$ 1,000
205	Lighting Replacement	\$ -
206	Access Control Maintenance & Repair	\$ 1,500
207	Wildlife Management Services	\$ 7,500
209	Trail/Bike Path Maintenance	\$ 1,500
213	Dog Waste Station Supplies	\$ 6,000
218	Contingency	
219	Miscellaneous Fees	\$ -
220	Miscellaneous Contingency	\$ 5,000
222	Capital Outlay	\$ -
223		
224	Field Operations Subtotal	\$ 1,055,188
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 1,182,313
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)
231		

Budget Template
Bexley 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	\$1,506,151.18	\$1,506,151.18
TOTAL REVENUES	\$1,506,151.18	\$1,506,151.18
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$1,506,151.18	\$1,506,151.18
Administrative Subtotal	\$1,506,151.18	\$1,506,151.18
TOTAL EXPENDITURES	\$1,506,151.18	\$1,506,151.18
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments **\$1,600,926.00**

Notes:

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

Bexley Community Development District

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

2017/2018 O&M Budget	\$1,182,313.00
Pasco Co. 6% Collection Cost:	<u>\$75,466.79</u>
2017/2018 Total:	\$1,257,779.79

2016/2017 O&M Budget	\$599,203.37
2017/2018 O&M Budget	\$1,182,313.00
Total Difference:	<u>\$583,109.63</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017 ⁽¹⁾	2017/2018	\$	%
2016 Debt Service - Townhome	\$575.00	\$575.00	\$0.00	0%
Operations/Maintenance - Townhome	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,330.00	\$1,579.31	\$249.31	19%
<hr/>				
2016 Debt Service - 30 Series	\$850.00	\$850.00	\$0.00	0%
Operations/Maintenance - 30 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,605.00	\$1,854.31	\$249.31	16%
<hr/>				
2016 Debt Service - Duplex/Villa	\$900.00	\$900.00	\$0.00	0%
Operations/Maintenance - Duplex/Villa	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,655.00	\$1,904.31	\$249.31	15%
<hr/>				
2016 Debt Service - 40 Series	\$900.00	\$900.00	\$0.00	0%
Operations/Maintenance - 40 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,655.00	\$1,904.31	\$249.31	15%
<hr/>				
2016 Debt Service - 50 Series	\$945.00	\$945.00	\$0.00	0%
Operations/Maintenance - 50 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,700.00	\$1,949.31	\$249.31	15%
<hr/>				
2016 Debt Service - 60 Series	\$1,090.00	\$1,090.00	\$0.00	0%
Operations/Maintenance - 60 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,845.00	\$2,094.31	\$249.31	14%
<hr/>				
2016 Debt Service - Courtyard	\$1,090.00	\$1,090.00	\$0.00	0%
Operations/Maintenance - Courtyard	\$755.00	\$1,004.31	\$249.31	33%
Total	\$1,845.00	\$2,094.31	\$249.31	14%
<hr/>				
2016 Debt Service - 70 Series	\$1,275.00	\$1,275.00	\$0.00	0%
Operations/Maintenance - 70 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	\$2,030.00	\$2,279.31	\$249.31	12%
<hr/>				
2016 Debt Service - 80 Series	\$1,465.00	\$1,465.00	\$0.00	0%

Bexley Community Development District

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

2017/2018 O&M Budget	\$1,182,313.00
Pasco Co. 6% Collection Cost:	<u>\$75,466.79</u>
2017/2018 Total:	<u>\$1,257,779.79</u>

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2017/2018 O&M Budget	\$1,182,313.00
Total Difference:	<u><u>\$583,109.63</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017 ⁽¹⁾	2017/2018	\$	%
Operations/Maintenance - 80 Series	\$755.00	\$1,004.31	\$249.31	33%
Total	<u>\$2,220.00</u>	<u>\$2,469.31</u>	<u>\$249.31</u>	<u>11%</u>
2016 Debt Service - Daycare/Residential Support	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Daycare/Residential Support	\$755.00	\$1,004.31	\$249.31	33%
Total	<u>\$755.00</u>	<u>\$1,004.31</u>	<u>\$249.31</u>	<u>33%</u>

Bexley Community Development District

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

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Pasco Co. 6% Collection Cost:	<u>\$75,466.79</u>
2017/2018 Total:	\$1,257,779.79

2016/2017 O&M Budget	\$599,203.37
2017/2018 O&M Budget	\$1,182,313.00
Total Difference:	<u>\$583,109.63</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017 ⁽¹⁾	2017/2018	\$	%
2016 Debt Service - Recreation Center	\$4,716.00	\$4,716.00	\$0.00	0%
Operations/Maintenance - Recreation Center	\$755.00	\$1,004.31	\$249.31	33%
Total	\$5,471.00	\$5,720.31	\$249.31	5%
<hr/>				
2016 Debt Service - Townhome	\$575.00	\$575.00	\$0.00	0%
Operations/Maintenance - Townhome (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$810.32	\$1,079.59	\$269.27	33%
<hr/>				
2016 Debt Service - 30 Series	\$850.00	\$850.00	\$0.00	0%
Operations/Maintenance - 30 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,085.32	\$1,354.59	\$269.27	25%
<hr/>				
2016 Debt Service - Duplex/Villa	\$900.00	\$900.00	\$0.00	0%
Operations/Maintenance - Duplex/Villa (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,135.32	\$1,404.59	\$269.27	24%
<hr/>				
2016 Debt Service - 40 Series	\$900.00	\$900.00	\$0.00	0%
Operations/Maintenance - 40 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,135.32	\$1,404.59	\$269.27	24%
<hr/>				
2016 Debt Service - 50 Series	\$945.00	\$945.00	\$0.00	0%
Operations/Maintenance - 50 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,180.32	\$1,449.59	\$269.27	23%
<hr/>				
2016 Debt Service - 60 Series	\$1,090.00	\$1,090.00	\$0.00	0%
Operations/Maintenance - 60 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,325.32	\$1,594.59	\$269.27	20%
<hr/>				
2016 Debt Service - Courtyard	\$1,090.00	\$1,090.00	\$0.00	0%
Operations/Maintenance - Courtyard (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,325.32	\$1,594.59	\$269.27	20%
<hr/>				
2016 Debt Service - 70 Series	\$1,275.00	\$1,275.00	\$0.00	0%

Bexley Community Development District

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

2017/2018 O&M Budget	\$1,182,313.00
Pasco Co. 6% Collection Cost:	<u>\$75,466.79</u>
2017/2018 Total:	\$1,257,779.79

2016/2017 O&M Budget	\$599,203.37
2017/2018 O&M Budget	\$1,182,313.00
Total Difference:	<u>\$583,109.63</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017 ⁽¹⁾	2017/2018	\$	%
Operations/Maintenance - 70 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,510.32	\$1,779.59	\$269.27	18%

Bexley Community Development District

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

2017/2018 O&M Budget	\$1,182,313.00
Pasco Co. 6% Collection Cost:	<u>\$75,466.79</u>
2017/2018 Total:	\$1,257,779.79

2016/2017 O&M Budget	\$599,203.37
2017/2018 O&M Budget	\$1,182,313.00
Total Difference:	<u>\$583,109.63</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017 ⁽¹⁾	2017/2018	\$	%
2016 Debt Service - 80 Series	\$1,465.00	\$1,465.00	\$0.00	0%
Operations/Maintenance - 80 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,700.32	\$1,969.59	\$269.27	16%
<hr/>				
2016 Debt Service - 90 Series	\$1,560.00	\$1,560.00	\$0.00	0%
Operations/Maintenance - 90 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,795.32	\$2,064.59	\$269.27	15%
<hr/>				
2016 Debt Service - 100 Series	\$1,655.00	\$1,655.00	\$0.00	0%
Operations/Maintenance - 100 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,890.32	\$2,159.59	\$269.27	14%
<hr/>				
2016 Debt Service - 40 Series (Expansion Parcel)	\$900.00	\$900.00	\$0.00	0%
Operations/Maintenance - 40 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,135.32	\$1,404.59	\$269.27	24%
<hr/>				
2016 Debt Service - 50 Series (Expansion Parcel)	\$945.00	\$945.00	\$0.00	0%
Operations/Maintenance - 50 Series (Unplatted)	\$235.32	\$504.59	\$269.27	114%
Total	\$1,180.32	\$1,449.59	\$269.27	23%

**BEXLEY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 OPERATIONS AND MAINTENANCE TABLE**

Administrative Budget		\$127,125.00	Community Field Budget		\$650,748.18	Platted Field Budget		\$404,440.00
Collection Costs @ 6%		<u>\$8,114.36</u>	Collection Costs @ 6%		<u>\$41,537.12</u>	Collection Costs @ 6%		<u>\$25,815.32</u>
Total Admin Budget		<u>\$135,239.36</u>	Total Community Field Budget		<u>\$692,285.30</u>	Total Platted Field Budget		<u>\$430,255.32</u>

LOT SIZE	Series 2016 Debt Units	Allocation of Admin Assessment			Allocation of Community Field Assessment			Allocation of Platted Field Assessment			PER LOT ANNUAL O&M ASSESSMENT		
		UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT	UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT	UNITS	AMOUNT PER PARCEL	AMOUNT PER LOT	O&M ⁽²⁾	Series 2016 Debt Service ⁽³⁾	Total
Townhome	123	123	\$10,142.95	\$82.46	123	\$51,921.40	\$422.13	123	\$61,465.05	\$499.72	\$1,004.31	\$575.00	\$1,579.31
30 Series	64	64	\$5,277.63	\$82.46	64	\$27,016.01	\$422.13	64	\$31,981.81	\$499.72	\$1,004.31	\$850.00	\$1,854.31
Duplex/Villa	44	44	\$3,628.37	\$82.46	44	\$18,573.51	\$422.13	44	\$21,987.50	\$499.72	\$1,004.31	\$900.00	\$1,904.31
40 Series	115	115	\$9,483.25	\$82.46	115	\$48,544.40	\$422.13	115	\$57,467.32	\$499.72	\$1,004.31	\$900.00	\$1,904.31
50 Series	242	242	\$19,956.05	\$82.46	242	\$102,154.29	\$422.13	242	\$120,931.23	\$499.72	\$1,004.31	\$945.00	\$1,949.31
60 Series	119	119	\$9,813.10	\$82.46	119	\$50,232.90	\$422.13	119	\$59,466.18	\$499.72	\$1,004.31	\$1,090.00	\$2,094.31
Courtyard	28	28	\$2,308.96	\$82.46	28	\$11,819.51	\$422.13	28	\$13,992.04	\$499.72	\$1,004.31	\$1,090.00	\$2,094.31
70 Series	108	108	\$8,906.01	\$82.46	108	\$45,589.52	\$422.13	108	\$53,969.31	\$499.72	\$1,004.31	\$1,275.00	\$2,279.31
80 Series	16	16	\$1,319.41	\$82.46	16	\$6,754.00	\$422.13	16	\$7,995.45	\$499.72	\$1,004.31	\$1,465.00	\$2,469.31
Daycare/Residential Support	0	1	\$82.46	\$82.46	1	\$422.13	\$422.13	1	\$499.72	\$499.72	\$1,004.31	\$0.00	\$1,004.31
Recreation Center	1	1	\$82.46	\$82.46	1	\$422.13	\$422.13	1	\$499.72	\$499.72	\$1,004.31	\$4,716.00	\$5,720.31
Townhome (Unplatted)	67	67	\$5,525.02	\$82.46	67	\$28,282.39	\$422.13	0	\$0.00	\$0.00	\$504.59	\$575.00	\$1,079.59
30 Series (Unplatted)	40	40	\$3,298.52	\$82.46	40	\$16,885.01	\$422.13	0	\$0.00	\$0.00	\$504.59	\$850.00	\$1,354.59
Duplex/Villa (Unplatted)	48	48	\$3,958.23	\$82.46	48	\$20,262.01	\$422.13	0	\$0.00	\$0.00	\$504.59	\$900.00	\$1,404.59
40 Series (Unplatted)	26	26	\$2,144.04	\$82.46	26	\$10,975.25	\$422.13	0	\$0.00	\$0.00	\$504.59	\$900.00	\$1,404.59
50 Series (Unplatted)	54	54	\$4,453.00	\$82.46	54	\$22,794.76	\$422.13	0	\$0.00	\$0.00	\$504.59	\$945.00	\$1,449.59
60 Series (Unplatted)	123	123	\$10,142.95	\$82.46	123	\$51,921.40	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,090.00	\$1,594.59
Courtyard (Unplatted)	48	48	\$3,958.23	\$82.46	48	\$20,262.01	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,090.00	\$1,594.59
70 Series (Unplatted)	45	45	\$3,710.84	\$82.46	45	\$18,995.63	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,275.00	\$1,779.59
80 Series (Unplatted)	50	50	\$4,123.15	\$82.46	50	\$21,106.26	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,465.00	\$1,969.59
90 Series (Unplatted)	12	12	\$989.56	\$82.46	12	\$5,065.50	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,560.00	\$2,064.59
100 Series (Unplatted)	10	10	\$824.63	\$82.46	10	\$4,221.25	\$422.13	0	\$0.00	\$0.00	\$504.59	\$1,655.00	\$2,159.59
40 Series (Expansion Parcel Unplatted)	143	143	\$11,792.21	\$82.46	143	\$60,363.90	\$422.13	0	\$0.00	\$0.00	\$504.59	\$900.00	\$1,404.59
50 Series (Expansion Parcel Unplatted)	113	113	\$9,318.32	\$82.46	113	\$47,700.15	\$422.13	0	\$0.00	\$0.00	\$504.59	\$945.00	\$1,449.59
		1640	\$135,239.36		1640	\$692,285.30		861	\$430,255.32				
LESS: Pasco County Collection Costs and Early Payment Discount Costs			(\$8,114.36)			(\$41,537.12)			(\$25,815.32)				
Net Revenue to be Collected			<u>\$127,125.00</u>			<u>\$650,748.18</u>			<u>\$404,440.00</u>				

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

⁽²⁾ Annual assessment that will appear on November 2017 Pasco 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.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs of up to 4% if paid early.