



Rizzetta & Company

Channing Park Community Development District

channingparkcdd.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

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

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 88,586
TOTAL REVENUES	\$ 88,586
TOTAL REVENUES AND BALANCE FORWARD	\$ 88,586
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 2,400
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 19,900
District Engineer	\$ 5,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 1,900
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 17,000
Auditing Services	\$ 3,035
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,000
Legal Advertising	\$ 1,150
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 5,000
Administrative Subtotal	\$ 75,660
EXPENDITURES - FIELD OPERATIONS	
Stormwater Control	
Stormwater Assessment	\$ 6,426
Other Physical Environment	
General Liability Insurance	\$ 2,000
Contingency	
Miscellaneous Contingency	\$ 4,500
Field Operations Subtotal	\$ 12,926
TOTAL EXPENDITURES	\$ 88,586

Budget Template
Channing Park Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2007	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$ 160,776.34	\$ 160,776.34
TOTAL REVENUES	\$ 160,776.34	\$ 160,776.34
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 160,776.34	\$ 160,776.34
Administrative Subtotal	\$ 160,776.34	\$ 160,776.34
TOTAL EXPENDITURES	\$ 160,776.34	\$ 160,776.34
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ **171,038.66**

Notes:

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

Channing Park Community Development District

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

2017/2018 O&M Budget	\$88,586.00
Hillsborough Co. 6% Collection Cost:	\$5,654.43
2017/2018 Total:	\$94,240.43

2016/2017 O&M Budget	\$88,586.00
2017/2018 O&M Budget	\$88,586.00
Total Difference:	\$0.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - SF 50'	\$1,223.40	\$1,223.40	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$227.14	\$227.14	\$0.00	0.00%
Total	\$1,450.54	\$1,450.54	\$0.00	0.00%
Debt Service - SF 50.Q'	\$922.94	\$922.94	\$0.00	0.00%
Operations/Maintenance - SF 50.Q'	\$227.14	\$227.14	\$0.00	0.00%
Total	\$1,150.08	\$1,150.08	\$0.00	0.00%
Debt Service - SF 50.P'	\$615.13	\$615.13	\$0.00	0.00%
Operations/Maintenance - SF 50.P'	\$227.14	\$227.14	\$0.00	0.00%
Total	\$842.27	\$842.27	\$0.00	0.00%
Debt Service - SF 60' - 70'	\$1,370.21	\$1,370.21	\$0.00	0.00%
Operations/Maintenance - SF 60' - 70'	\$272.57	\$272.57	\$0.00	0.00%
Total	\$1,642.78	\$1,642.78	\$0.00	0.00%
Debt Service - SF 60.R' - 70.R'	\$448.26	\$448.26	\$0.00	0.00%
Operations/Maintenance - SF 60.R' - 70.R'	\$272.57	\$272.57	\$0.00	0.00%
Total	\$720.83	\$720.83	\$0.00	0.00%
Debt Service - SF 60.P' - 70.P'	\$689.02	\$689.02	\$0.00	0.00%
Operations/Maintenance - SF 60.P' - 70.P'	\$272.57	\$272.57	\$0.00	0.00%
Total	\$961.59	\$961.59	\$0.00	0.00%
Debt Service - SF 60.Q' - 70.Q'	\$1,033.53	\$1,033.53	\$0.00	0.00%
Operations/Maintenance - SF 60.P' - 70.P'	\$272.57	\$272.57	\$0.00	0.00%
Total	\$1,306.10	\$1,306.10	\$0.00	0.00%
Debt Service - SF 75'	\$1,614.89	\$1,614.89	\$0.00	0.00%
Operations/Maintenance - SF 75'	\$340.71	\$340.71	\$0.00	0.00%
Total	\$1,955.60	\$1,955.60	\$0.00	0.00%
Debt Service - SF 75.P'	\$812.34	\$812.34	\$0.00	0.00%
Operations/Maintenance - SF 75.P'	\$340.71	\$340.71	\$0.00	0.00%
Total	\$1,153.05	\$1,153.05	\$0.00	0.00%
Debt Service - SF 75.Q'	\$1,218.51	\$1,218.51	\$0.00	0.00%
Operations/Maintenance - SF 75.Q'	\$340.71	\$340.71	\$0.00	0.00%
Total	\$1,559.22	\$1,559.22	\$0.00	0.00%

CHANNING PARK

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

TOTAL O&M BUDGET	\$88,586.00
COLLECTION COSTS @ 6.0%	<u>\$5,654.43</u>
TOTAL O&M ASSESSMENT	<u><u>\$94,240.43</u></u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2007 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2007 DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL		TOTAL O&M BUDGET		SERIES 2007 DEBT		
				EAU's	% TOTAL			O&M	SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Single Family 50'	105	23	1.00	105.00	25.31%	\$23,849.71	\$28,138.20	\$227.14	\$1,223.40	\$1,450.54
Single Family 50'	11	11	1.00	11.00	2.65%	\$2,498.54	\$10,152.34	\$227.14	\$922.94	\$1,150.08
Single Family 50'	46	46	1.00	46.00	11.09%	\$10,448.44	\$28,295.98	\$227.14	\$615.13	\$842.27
Single Family 60' - 70'	86	24	1.20	103.20	24.87%	\$23,440.86	\$32,885.04	\$272.57	\$1,370.21	\$1,642.78
Single Family 60' - 70'	3	3	1.20	3.60	0.87%	\$817.70	\$1,344.78	\$272.57	\$448.26	\$720.83
Single Family 60' - 70'	57	57	1.20	68.40	16.49%	\$15,536.38	\$39,274.14	\$272.57	\$689.02	\$961.59
Single Family 60' - 70'	6	6	1.20	7.20	1.74%	\$1,635.41	\$6,201.18	\$272.57	\$1,033.53	\$1,306.10
Single Family 75' +	23	3	1.50	34.50	8.32%	\$7,836.33	\$4,844.67	\$340.71	\$1,614.89	\$1,955.60
Single Family 75' +	23	23	1.50	34.50	8.32%	\$7,836.33	\$18,683.82	\$340.71	\$812.34	\$1,153.05
Single Family 75' +	1	1	1.50	1.50	0.36%	\$340.71	\$1,218.51	\$340.71	\$1,218.51	\$1,559.22
	<u>361</u>	<u>197</u>		<u>414.90</u>	100.00%	<u>\$94,240.43</u>	<u>\$171,038.66</u>			

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs (\$5,654.43) (\$10,262.32)

Net Revenue to be Collected \$88,586.00 \$160,776.34

⁽¹⁾ Reflects 164 (one hundred sixty-four) Series 2007 prepayments; 82 (eighty-two) SF 50' lots, 62 (sixty-two) SF 60'-70' lots, and 20 (twenty) SF 75'+ lots.

⁽²⁾ Reflects the number of total lots with Series 2007 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2007 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽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.