



Rizzetta & Company

# Talavera Community Development

## District

[Talaveracdd.org](http://Talaveracdd.org)

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**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](http://rizzetta.com)

**Final Budget  
Talavera Community Development District  
General Fund  
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
14	Special Assessments	
15	Tax Roll*	\$ 231,945
16	Street Light Assessment	\$ -
17	Off Roll*	\$ 204,180
31		
32	<b>TOTAL REVENUES</b>	<b>\$ 436,125</b>
33		
34	Balance Forward from Prior Year	\$ 2,657
35		
36	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 438,782</b>
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
39		
40	<b>EXPENDITURES - ADMINISTRATIVE</b>	
41		
42	Legislative	
43	Supervisor Fees	\$ 2,657
44	Financial & Administrative	
45	Administrative Services	\$ 4,200
46	District Management	\$ 16,200
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 5,000
49	Trustees Fees	\$ 5,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 3,600
52	Accounting Services	\$ 16,000
53	Auditing Services	\$ 4,000
54	Arbitrage Rebate Calculation	\$ 500
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 2,000
62	Dues, Licenses & Fees	\$ 175
64	Tax Collector /Property Appraiser Fees	\$ 150
66	Website Hosting, Maintenance, Backup (and	\$ 1,200
67	Legal Counsel	
68	District Counsel	\$ 15,000
73		
74	<b>Administrative Subtotal</b>	<b>\$ 98,682</b>
75		
76	<b>EXPENDITURES - FIELD OPERATIONS</b>	
77		
89	Security Monitoring Services	\$ -
90	Electric Utility Services	
91	Utility Services	\$ 17,000
92	Street Lights	\$ 25,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ -
103	Water-Sewer Combination Services	
104	Utility Services	\$ 2,500
111	Stormwater Control	
113	Aquatic Maintenance	\$ 9,200
115	Lake/Pond Bank Maintenance	\$ 15,000
117	Mitigation Area Monitoring & Maintenance	\$ 5,200
118	Aquatic Plant Replacement	\$ 10,000
119	Stormwater System Maintenance	\$ 3,000
130	General Liability Insurance	\$ 3,500
131	Property Insurance	\$ 7,500
134	Entry & Walls Maintenance	\$ 1,000
135	Landscape Maintenance	\$ 110,000
141	Rust Prevention	\$ 4,000
142	Holiday Decorations	\$ 4,000
144	Irrigation Repairs	\$ 5,000
145	Landscape - Mulch	\$ 5,700
147	Landscape Replacement Plants, Shrubs, Trees	\$ 7,500
150	Field Services	\$ 6,000
151	Miscellaneous Expense	\$ -
153	Road & Street Facilities	

**Final Budget  
Talavera Community Development District  
General Fund  
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
156	Street Light Decorative Light Maintenance	
158	Sidewalk Repair & Maintenance	\$ -
159	Parking Lot Repair & Maintenance	
160	Street Sign Repair & Replacement	
161	Roadway Repair & Maintenance	
162	Parks & Recreation	
167	Management Contract	\$ 15,000
170	Pool Permits	\$ 500
176	Pest Control	\$ 900
180	Clubhouse - Facility Janitorial Service	\$ 7,200
182	Pool Service Contract	\$ 12,600
183	Pool Repairs	\$ 2,000
186	Security System Monitoring & Maintenance	\$ 8,000
187	Facility A/C & Heating Maintenance & Repair	\$ 1,000
188	Maintenance & Repairs	\$ 2,500
189	Telephone Fax, Internet	\$ 1,000
194	Office Supplies	\$ 1,500
195	Furniture Repair/Replacement	
198	Playground Equipment and Maintenance	
201	Athletic/Park Court/Field Repairs	
203	Cable Television & Internet	\$ 1,800
205	Lighting Replacement	\$ -
206	Access Control Maintenance & Repair	\$ 1,500
208	Clubhouse Miscellaneous Expense	\$ 1,000
210	Tennis Court Maintenance & Supplies	
211	Basketball Court Maintenance & Supplies	
213	Dog Waste Station Supplies	\$ 2,500
218	Contingency	
220	Miscellaneous Contingency	\$ 10,000
222	Capital Outlay	\$ 30,000
223		
224	<b>Field Operations Subtotal</b>	<b>\$ 340,100</b>
225		
226	<b>Contingency for County TRIM Notice</b>	
227		
228	<b>TOTAL EXPENDITURES</b>	<b>\$ 438,782</b>
229		
230	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
231		

**Final Budget  
Talavera Community Development District  
Reserve Fund  
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 20,000
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
12		
13	<b>TOTAL REVENUES</b>	<b>\$ 20,000</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 20,000</b>
18		
19	<i>*Allocation of assessments between the Tax Roll</i>	
20		
21	<b>EXPENDITURES</b>	
22		
23	Contingency	
24	Capital Reserves	\$ 20,000
25	Capital Outlay	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 20,000</b>
28		
29	<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>
30		

**Budget Template**  
**Talavera Community Development District**  
**Debt Service**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2016A-1	Series 2016A-3	Budget for 2017/2018
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$ 244,466.88	\$ 260,883.84	\$ 505,350.72
<b>TOTAL REVENUES</b>	<b>\$ 244,466.88</b>	<b>\$ 260,883.84</b>	<b>\$ 505,350.72</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			
Debt Service Obligation	\$ 244,466.88	\$ 260,883.84	\$ 505,350.72
<b>Administrative Subtotal</b>	<b>\$ 244,466.88</b>	<b>\$ 260,883.84</b>	<b>\$ 505,350.72</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 244,466.88</b>	<b>\$ 260,883.84</b>	<b>\$ 505,350.72</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Collection and Discount % applicable to the county: 6.0%

**Gross assessments** **\$ 537,150.00**

**Notes:**

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

Talavera Community Development District

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

2017/2018 O&M Budget	\$456,125.00
Pasco County 6% Collection Cost:	\$29,114.36
<b>2017/2018 Total:</b>	<b>\$485,239.36</b>

2016/2017 O&M Budget	\$336,320.00
2017/2018 O&M Budget	\$456,125.00
<b>Total Difference:</b>	<b>\$119,805.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2016A-1 Debt Service - SF 60'/65' - Phase 1A-1 / 1A-2	\$0.00	\$1,000.00	\$1,000.00	(1)
Operations/Maintenance - SF 60'/65' - Phase 1A-1 / 1A-2	\$867.82	\$952.83	\$85.01	8.92%
<b>Total</b>	<b>\$867.82</b>	<b>\$1,952.83</b>	<b>\$1,085.01</b>	<b>125.03%</b>
Series 2016A-1 Debt Service - SF 75' - Phase 1A-1 / 1A-2	\$0.00	\$1,150.00	\$1,150.00	(1)
Operations/Maintenance - SF 75' - Phase 1A-1 / 1A-2	\$867.82	\$952.83	\$85.01	8.92%
<b>Total</b>	<b>\$867.82</b>	<b>\$2,102.83</b>	<b>\$1,235.01</b>	<b>142.31%</b>
Series 2016A-3 Debt Service - SF 60'/65' - Phase 1A-3	\$0.00	\$780.56	\$780.56	(1)
Operations/Maintenance - SF 60'/65' - Phase 1A-3	\$867.82	\$952.83	\$85.01	8.92%
<b>Total</b>	<b>\$867.82</b>	<b>\$1,733.39</b>	<b>\$865.57</b>	<b>99.74%</b>
Series 2016A-3 Debt Service - SF 75' - Phase 1A-3	\$0.00	\$897.65	\$897.65	(1)
Operations/Maintenance - SF 75' - Phase 1A-3	\$867.82	\$952.83	\$85.01	8.92%
<b>Total</b>	<b>\$867.82</b>	<b>\$1,850.48</b>	<b>\$982.66</b>	<b>113.23%</b>
Series 2016A-3 Debt Service - SF 60'/65' - Phases 1B1 / 1E	\$0.00	\$780.56	\$780.56	(1)
Operations/Maintenance - SF 60'/65' - Phases 1B1 / 1E	\$129.26	\$952.83	\$823.57	86.43%
<b>Total</b>	<b>\$129.26</b>	<b>\$1,733.39</b>	<b>\$1,604.13</b>	<b>1241.01%</b>
Series 2016A-3 Debt Service - SF 60'/65' - Phase 1B2	\$0.00	\$780.56	\$780.56	(1)
Operations/Maintenance - SF 60'/65' - Phase 1B2	\$129.26	\$136.02	\$6.76	4.97%
<b>Total</b>	<b>\$129.26</b>	<b>\$916.58</b>	<b>\$787.32</b>	<b>609.10%</b>
Series 2016A-3 Debt Service - SF 75' - Phase 1E	\$0.00	\$897.65	\$897.65	(1)
Operations/Maintenance - SF 75' - Phase 1E	\$129.26	\$952.83	\$823.57	86.43%
<b>Total</b>	<b>\$129.26</b>	<b>\$1,850.48</b>	<b>\$1,721.22</b>	<b>1331.60%</b>
Debt Service - SF 75' - Future Phases	\$0.00	\$0.00	\$0.00	(2)
Operations/Maintenance - SF 75'	\$129.26	\$136.02	\$6.76	5.23%
<b>Total</b>	<b>\$129.26</b>	<b>\$136.02</b>	<b>\$6.76</b>	<b>5.23%</b>
Debt Service - SF 85' - Future Phases	\$0.00	\$0.00	\$0.00	(2)
Operations/Maintenance - SF 85'	\$129.26	\$136.02	\$6.76	5.23%
<b>Total</b>	<b>\$129.26</b>	<b>\$136.02</b>	<b>\$6.76</b>	<b>5.23%</b>

(1) First Annual Installment commences in Fiscal Year 2017/2018

(2) Bonds not issued on Future Phases.

**TALAVERA**

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

<b>TOTAL O&amp;M BUDGET</b>		\$456,125.00
<b>COLLECTION COSTS @</b>	6%	\$29,114.36
<b>TOTAL O&amp;M ASSESSMENT</b>		<u>\$485,239.36</u>

TOTAL ADMINISTRATIVE BUDGET				TOTAL FIELD BUDGET				
COLLECTION COSTS @ 6%				COLLECTION COSTS @ 6%				
				\$96,025.00				\$360,100.00
				\$6,129.26				\$22,985.11
<b>TOTAL O&amp;M ASSESSMENT</b>				<b>\$102,154.26</b>				<b>\$383,085.11</b>
EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	
1.00	\$4,624.83	\$136.02	1.00	34.00	7.25%	\$27,771.63	\$816.81	
1.00	\$9,793.75	\$136.02	1.00	72.00	15.35%	\$58,810.51	\$816.81	
1.00	\$18,363.28	\$136.02	1.00	135.00	28.78%	\$110,269.70	\$816.81	
1.00	\$952.17	\$136.02	1.00	7.00	1.49%	\$5,717.69	\$816.81	
1.00	\$10,609.90	\$136.02	1.00	78.00	16.63%	\$63,711.38	\$816.81	
1.00	\$3,672.66	\$136.02	1.00	27.00	5.76%	\$22,053.94	\$816.81	
1.00	\$6,257.12	\$136.02	1.00	46.00	9.81%	\$37,573.38	\$816.81	
1.00	\$4,760.85	\$136.02	1.00	35.00	7.46%	\$28,588.44	\$816.81	
1.00	\$4,760.85	\$136.02	1.00	35.00	7.46%	\$28,588.44	\$816.81	
1.00	\$6,393.14	\$136.02	0.00	0.00	0.00%	\$0.00	\$0.00	
1.00	\$12,106.16	\$136.02	0.00	0.00	0.00%	\$0.00	\$0.00	
1.00	\$19,859.55	\$136.02	0.00	0.00	0.00%	\$0.00	\$0.00	
<b>TOTAL</b>	<b>\$102,154.26</b>		<b>469.00</b>	<b>100%</b>		<b>\$383,085.11</b>		

TOTAL DEBT SERVICE ASSESSMENT	TOTAL DEBT SERVICE ASSESSMENT
\$34,000.00	\$0.00
\$82,800.00	\$0.00
\$135,000.00	\$0.00
\$8,050.00	\$0.00
\$0.00	\$60,893.88
\$0.00	\$24,236.47
\$0.00	\$35,905.88
\$0.00	\$27,319.69
\$0.00	\$31,417.64
\$0.00	\$36,686.44
\$0.00	\$0.00
\$0.00	\$0.00
<b>\$259,850.00</b>	<b>\$216,450.00</b>

PER LOT ANNUAL ASSESSMENT				
TOTAL	2016 A-1	2016 A-3	TOTAL	
O&M	DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(3)</sup>		
\$952.83	\$1,000.00	\$0.00	\$1,952.83	\$1,952.83
\$952.83	\$1,150.00	\$0.00	\$2,102.83	\$2,102.83
\$952.83	\$1,000.00	\$0.00	\$1,952.83	\$1,952.83
\$952.83	\$1,150.00	\$0.00	\$2,102.83	\$2,102.83
\$0.00	\$0.00	\$780.56	\$780.56	\$1,733.39
\$952.83	\$0.00	\$897.65	\$1,850.48	\$1,850.48
\$0.00	\$0.00	\$780.56	\$780.56	\$1,733.39
\$952.83	\$0.00	\$897.65	\$1,850.48	\$1,850.48
\$136.02	\$0.00	\$780.56	\$916.58	\$916.58
\$136.02	\$0.00	\$0.00	\$136.02	\$136.02
\$136.02	\$0.00	\$0.00	\$136.02	\$136.02

LESS: Pasco County Collection Costs and Early Payment Discount

Net Revenue to be Collected

(\$6,129.26)

\$96,025.00

(\$22,985.11)

\$360,100.00

(\$15,383.12)

\$0.00

\$244,466.88

\$216,450.00

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

(2) Annual debt service assessment per lot adopted in connection with the Series 2016A-1 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

(3) Annual debt service assessment per lot adopted in connection with the Series 2016A-3 bond issue. Assessment levels prior to Series 2016A-3 amortization include interest only. First Principal & Interest installment due in Fiscal Year 2019-2020.

(4) 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.