



Rizzetta & Company

Chapel Creek Community Development District

chapelcreekcdd.org

**Adopted Final Budget
for Fiscal Year 2017/2018**

Presented by: Rizzetta & Company, Inc.

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**Adopted Final Budget
Chapel Creek Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	
Street Light Assessment	\$ -
Off Roll*	\$ 183,599
TOTAL REVENUES	\$ 183,599
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 183,599
<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	\$ 4,500
District Management	\$ 16,000
District Engineer	\$ 4,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 6,000
Financial & Revenue Collections	\$ 3,600
Assessment Roll	\$ 5,000
Accounting Services	\$ 13,000
Auditing Services	\$ 4,500
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,250
Legal Advertising	\$ 1,200
Dues, Licenses & Fees	\$ 200
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 88,100
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 1,500
Street Lights	\$ 6,000
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 7,600
Other Physical Environment	
General Liability Insurance	\$ 2,500
Property Insurance	\$ 429
Entry & Walls Maintenance	\$ 1,000
Landscape Maintenance	\$ 42,000
Irrigation Maintenance	\$ 5,000
Miscellaneous Expense	\$ 23,470
Contingency	
Miscellaneous Contingency	\$ 6,000
Capital Outlay	\$ -
Field Operations Subtotal	\$ 95,499
TOTAL EXPENDITURES	\$ 183,599
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Chapel Creek Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2006A	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$9,588.00	\$9,588.00
TOTAL REVENUES	\$9,588.00	\$9,588.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$9,588.00	\$9,588.00
Administrative Subtotal	\$9,588.00	\$9,588.00
TOTAL EXPENDITURES	\$9,588.00	\$9,588.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

⁽¹⁾ Debt assessments being held in abeyance on certain lots due to transfer of ownership to SPE

Chapel Creek Community Development District

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

2017/2018 O&M Budget (NET) \$183,599.00

2016/2017 O&M Budget ⁽¹⁾ \$169,355.00

2017/2018 O&M Budget \$183,599.00

Total Difference: \$14,244.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family 52.5'	\$990.98	\$990.98	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5'	\$511.14	\$550.43	\$39.29	7.69%
Total	\$1,502.12	\$1,541.41	\$39.29	2.62%
Debt Service - Single Family 62.5'	\$1,129.71	\$1,129.71	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5'	\$567.29	\$612.84	\$45.55	8.03%
Total	\$1,697.00	\$1,742.55	\$45.55	2.68%
Debt Service - Single Family 65'	\$1,149.54	\$1,149.54	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$575.31	\$621.76	\$46.45	8.07%
Total	\$1,724.85	\$1,771.30	\$46.45	2.69%
Debt Service - Single Family 52.5T	\$752.00	\$752.00	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5T	\$511.14	\$550.43	\$39.29	7.69%
Total	\$1,263.14	\$1,302.43	\$39.29	3.11%
Debt Service - Single Family 62.5T	\$799.00	\$799.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5T	\$567.29	\$612.84	\$45.55	8.03%
Total	\$1,366.29	\$1,411.84	\$45.55	3.33%
Debt Service - Single Family 65T	\$846.00	\$846.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65T	\$575.31	\$621.76	\$46.45	8.07%
Total	\$1,421.31	\$1,467.76	\$46.45	3.27%
Debt Service - Single Family 52.5P	\$990.98	\$518.88	-\$472.10	-47.64%
Operations/Maintenance - Single Family 52.5P	\$511.14	\$550.43	\$39.29	7.69%
Total	\$1,502.12	\$1,069.31	-\$432.81	-28.81%
Debt Service - Single Family 62.5P	\$1,129.71	\$564.00	-\$565.71	-50.08%
Operations/Maintenance - Single Family 62.5P	\$567.29	\$612.84	\$45.55	8.03%
Total	\$1,697.00	\$1,176.84	-\$520.16	-30.65%
Debt Service - Single Family 65P	\$1,149.54	\$620.40	-\$529.14	-46.03%
Operations/Maintenance - Single Family 65P	\$575.31	\$621.76	\$46.45	8.07%
Total	\$1,724.85	\$1,242.16	-\$482.69	-27.98%
Debt Service - Townhome	\$495.49	\$495.49	\$0.00	0.00%
Operations/Maintenance - Townhome	\$110.08	\$104.63	-\$5.45	-4.95%
Total	\$605.57	\$600.12	-\$5.45	-0.90%
Debt Service - Single Family 52.5'	\$990.98	\$990.98	\$0.00	0.00%
Operations/Maintenance - Single Family 52.5'	\$110.08	\$104.63	-\$5.45	-4.95%
Total	\$1,101.06	\$1,095.61	-\$5.45	-0.49%
Debt Service - Single Family 62.5'	\$1,129.71	\$1,129.71	\$0.00	0.00%
Operations/Maintenance - Single Family 62.5'	\$110.08	\$328.09	\$218.01	198.05%
Total	\$1,239.79	\$1,457.80	\$218.01	17.58%
Debt Service - Single Family 65'	\$1,149.54	\$1,149.54	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$110.08	\$104.63	-\$5.45	-4.95%
Total	\$1,259.62	\$1,254.17	-\$5.45	-0.43%
Debt Service - Daycare	\$743.23	\$743.23	\$0.00	0.00%
Operations/Maintenance - Daycare	\$110.08	\$104.63	-\$5.45	-4.95%
Total	\$853.31	\$847.86	-\$5.45	-0.64%
Debt Service - Commercial	\$842.33	\$842.33	\$0.00	0.00%
Operations/Maintenance - Commercial	\$110.08	\$104.63	-\$5.45	-4.95%
Total	\$952.41	\$946.96	-\$5.45	-0.57%

⁽¹⁾ Funding Agreement in place

CHAPEL CREEK CDD

FISCAL YEAR 2017-2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE (NET)

ALLOCATION OF O&M ASSESSMENT

				TOTAL ADMINISTRATIVE BUDGET				TOTAL FIELD BUDGET				PER UNIT ASSESSMENTS		
				\$88,100.00				\$95,499.00						
				COLLECTION COSTS @ 0.0%				COLLECTION COSTS @ 0.0%						
				\$88,100.00				\$95,499.00						
UNITS ASSESSED				TOTAL	% TOTAL	ADMIN	ADMIN	TOTAL	% TOTAL	FIELD	FIELD	O&M	SERIES 2006A	TOTAL
LOT SIZE ⁽³⁾	O&M	DEBT ⁽¹⁾	EAU	EAUs	EAUs	PER PARCEL	PER LOT	EAUs	EAUs	PER PARCEL	PER LOT		DEBT SERVICE ⁽²⁾	
		2006A												
Single Family 52.5'	28	28	0.88	28.00	3.33%	\$2,929.69	\$104.63	24.56	14.65%	\$12,482.53	\$445.80	\$550.43	\$990.98	\$1,541.41
Single Family 62.5'	15	15	1.00	15.00	1.78%	\$1,569.48	\$104.63	15.00	8.95%	\$7,623.21	\$508.21	\$612.84	\$1,129.71	\$1,742.55
Single Family 65'	21	21	1.02	21.00	2.49%	\$2,197.27	\$104.63	21.37	12.74%	\$10,859.83	\$517.13	\$621.76	\$1,149.54	\$1,771.30
Single Family 52.5T	5	5	0.88	5.00	0.59%	\$523.16	\$104.63	4.39	2.62%	\$2,229.02	\$445.80	\$550.43	\$752.00	\$1,302.43
Single Family 62.5T	2	2	1.00	2.00	0.24%	\$209.26	\$104.63	2.00	1.19%	\$1,016.43	\$508.21	\$612.84	\$799.00	\$1,411.84
Single Family 65T	5	5	1.02	5.00	0.59%	\$523.16	\$104.63	5.09	3.03%	\$2,585.67	\$517.13	\$621.76	\$846.00	\$1,467.76
Single Family 52.5P	43	43	0.88	43.00	5.11%	\$4,499.17	\$104.63	37.72	22.49%	\$19,169.60	\$445.80	\$550.43	\$518.88	\$1,069.31
Single Family 62.5P	25	25	1.00	25.00	2.97%	\$2,615.80	\$104.63	25.00	14.91%	\$12,705.35	\$508.21	\$612.84	\$564.00	\$1,176.84
Single Family 65P	32	32	1.02	32.00	3.80%	\$3,348.22	\$104.63	32.56	19.42%	\$16,548.31	\$517.13	\$621.76	\$620.40	\$1,242.16
Townhome	150	150		150.00	17.81%	\$15,694.77	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$495.49	\$600.12
Single Family 52.5'	145	145		145.00	17.22%	\$15,171.62	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$990.98	\$1,095.61
Single Family 62.5'	46	46		46.00	5.46%	\$4,813.06	\$104.63	0.00	0.00%	\$10,279.04	\$223.46	\$328.09	\$1,129.71	\$1,457.80
Single Family 62.5'	170	170		170.00	20.19%	\$17,787.41	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$1,129.71	\$1,234.34
Single Family 65'	115	115		115.00	13.66%	\$12,032.66	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$1,149.54	\$1,254.17
Daycare	5	5		5.00	0.59%	\$523.16	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$743.23	\$847.86
Commercial	35	35		35.00	4.16%	\$3,662.11	\$104.63	0.00	0.00%	\$0.00	\$0.00	\$104.63	\$842.33	\$946.96
	842	842		842.00	100.00%	\$88,100.00		167.69	100.00%	\$95,499.00				

(1) Reflects the number of total lots with Series 2006A debt outstanding.

(2) Annual NET debt service assessment per lot adopted in connection with the Series 2006A bond issue.

(3) Single Family 52.5T, Single Family 62.5T, and Single Family 65T are target level agreements made with the sale of lots to MI Homes. Single Family 52.5P, Single Family 62.5P, and Single Family 65P are assessment levels per Forbearance Agreement made with sale of lots to Highland Homes.