



Rizzetta & Company

Fishhawk Community Development District III

Adopted Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Fishhawk III Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 862,142
8	Other Miscellaneous Revenues	
9	Miscellaneous Revenues	\$ -
10	Facilities Rentals	\$ -
11		
12	TOTAL REVENUES	\$ 862,142
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 862,142
17		
18	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject</i>	
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	\$ 13,000
24	Financial & Administrative	
25	Administrative Services	\$ 9,085
26	District Management	\$ 35,867
27	District Engineer	\$ 10,000
28	Disclosure Report	\$ 5,000
29	Trustees Fees	\$ 4,200
30	Financial Consulting Services	\$ 10,000
31	Accounting Services	\$ 18,750
32	Auditing Services	\$ 3,600
33	Arbitrage Rebate Calculation	\$ 650
34	Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
35	Public Officials Liability Insurance	\$ 5,000
36	Legal Advertising	\$ 750
37	Dues, Licenses & Fees	\$ 175
38	Legal Counsel	
39	District Counsel	\$ 10,000
40	Administrative Subtotal	\$ 128,177
41		
42	EXPENDITURES - FIELD OPERATIONS	
43		
44	Law Enforcement	
45	Florida Highway Patrol	\$ 19,500
46	Security Operations	
47	Security Services and Patrols	\$ 23,000
48	Electric Utility Services	
49	Utility Services	\$ 6,000
50	Utility - Recreation Facilities	\$ 26,000
51	Street Lights	\$ 100,000
52	Gas Utility Services	
53	Utility Services	\$ 500
54	Garbage/Solid Waste Control Services	
55	Garbage - Recreation Facility	\$ 2,500
56	Water-Sewer Combination Services	
57	Utility Services	\$ 3,500
58	Utility - Recreation Facility	\$ 3,500
59	Stormwater Control	
60	Mitigation Area Monitoring & Maintenance	\$ 12,500
61	Lake/Pond Maintenance	\$ 2,250
62	Other Physical Environment	
63	General Liability Insurance	\$ 4,250
64	Property Insurance	\$ 13,900
65	Entry & Walls Maintenance	\$ 2,500
66	Landscape Maintenance	\$ 113,741
67	Irrigation Maintenance	\$ 19,550
68	Irrigation Repairs	\$ 4,000
69	Landscape Replacement Plants, Shrubs, Trees	\$ 7,500
70	Field Services Inspection	\$ 6,000
71	Landscape - Mulch	\$ 36,714
72	Road & Street Facilities	
73	Sidewalk Repair & Maintenance	\$ 1,000
74	Street Sign Repair & Replacement	\$ 1,000
75	Parks & Recreation	
76	Amenity Management Contract	\$ 84,940
77	Pool Repairs	\$ 2,500

Final Budget
Fishhawk III Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
78	Pest Control	\$ 750
79	Fitness Center Equipment Lease	\$ 4,250
80	Pool Service Contract	\$ 18,600
81	Facility A/C & Heating Maintenance & Repair	\$ 2,000
82	IT Management & Support	\$ 2,000
83	Fitness Equipment Maintenance & Repairs	\$ 7,500
84	Clubhouse Facility Maintenance & Repairs	\$ 15,000
85	Clubhouse - Facility Office Supplies	\$ 2,000
86	Facility Operating Permits	\$ 750
87	Vehicle Maintenance - GEM Car	\$ 2,500
88	Security System Monitoring & Maintenance	\$ 2,000
89	Telephone Fax, Internet	\$ 7,500
90	Clubhouse - Facility Janitorial Service	\$ 27,000
91	Clubhouse - Facility Janitorial Supplies	\$ 6,500
92	Access Control Maintenance & Repairs	\$ 1,500
93	Trail/Bike Path Maintenance	\$ 2,500
94	Athletic/Park Court/Field Repairs	\$ 1,000
95	USDA - Wildlife Services Contract	\$ 7,500
96	Tennis Center Facility Funding	\$ 116,910
97	Contingency	
98	Miscellaneous Contingency	\$ 9,360
99		
100	Field Operations Subtotal	\$ 733,965
101		
104	TOTAL EXPENDITURES	\$ 862,142
105		
106	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
107		

Final Budget
Fishhawk III Community Development District
Reserve Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3	Interest Earnings	
4	Special Assessments	
5	Tax Roll*	\$ 21,358
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	TOTAL REVENUES	\$ 21,358
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 21,358
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject</i>	
20		
21	EXPENDITURES	
22		
26		
27	TOTAL EXPENDITURES	\$ -
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,358
30		

**Final Budget
Fishhawk CDD III
Enterprise Fund
Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
8	REVENUES	
9	Tennis Club Revenues	
10	Tennis Club Merchandise	15,000
11	Guest Fees	6,000
12	Tennis Leagues, Classes & Lessons	20,500
13	Other Miscellaneous Revenues	
14	Miscellaneous Revenues	0
15	Facility Rent/Lease	0
16	General Fund Facility Funding	116,910
17		
18	TOTAL REVENUES	158,410
19		
20	EXPENDITURES	
21	Financial & Administrative	
22	Credit Card Machine Lease/Fees	1,600
23		
24	Administrative Subtotal	1,600
25		
26	Field Operations	
27	Electric Utility Services	
28	Utility - Recreation Facilities	14,250
29	Garbage/Solid Waste Control Services	
30	Garbage - Recreation Facility	750
31	Water-Sewer Combination Services	
32	Utility - Recreation Facilities	6,250
33	Parks & Recreation	
34	Product Costs - Pro Shop Merchandise	8,250
35	Amenity Management Contract	92,000
36	Facility A/C & Heating Maintenance & Repair	2,000
37	IT Management and Support	2,500
38	Tennis Center Maintenance	6,500
39	Tennis Center Telephone, Fax, Internet	4,750
40	Tennis Center Office Supplies	1,500
41	Tennis Center Facility Janitorial Service	7,560
42	Tennis Center Pest Control	700
43	Tennis Court Maintenance	5,000
44	Cable Television	1,665
45	Security System Monitoring & Maintenance	750
46	Contingency	
47	Miscellaneous Expense	2,385
48		
49	Field Operations Subtotal	156,810
50		
51	TOTAL EXPENDITURES	158,410
52		
53		
54	EXCESS OF REVENUES OVER EXPENDITURES	0

Collection and Discount % applicable to the county:

8.0%

Budget Template
Fishhawk Community Development District III
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2011	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$ 655,039.41	\$ 655,039.41
TOTAL REVENUES	\$ 655,039.41	\$ 655,039.41
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 655,039.41	\$ 655,039.41
Administrative Subtotal	\$ 655,039.41	\$ 655,039.41
TOTAL EXPENDITURES	\$ 655,039.41	\$ 655,039.41
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ **696,850.44**

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.
2. Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

Fishhawk Community Development District III

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$883,500.00
Hillsborough Co. 6% Collection Cost: ⁽¹⁾	<u>\$56,393.62</u>
2016/2017 Total:	<u><u>\$939,893.62</u></u>

2015/2016 O&M Budget	\$853,996.00
2016/2017 O&M Budget	<u>\$883,500.00</u>
Total Difference:	<u><u>\$29,504.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Villa/Cottage	\$825.00	\$807.45	-\$17.55	-2.13%
<u>Operations/Maintenance - Villa/Cottage</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,220.87</u>	<u>\$2,220.82</u>	<u>-\$0.05</u>	<u>0.00%</u>
Debt Service - Single Family 50'/55'	\$900.00	\$880.85	-\$19.15	-2.13%
<u>Operations/Maintenance - Single Family 50'/55'</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,295.87</u>	<u>\$2,294.22</u>	<u>-\$1.65</u>	<u>-0.07%</u>
Debt Service - Single Family 60'	\$1,050.00	\$1,027.66	-\$22.34	-2.13%
<u>Operations/Maintenance - Single Family 60'</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,445.87</u>	<u>\$2,441.03</u>	<u>-\$4.84</u>	<u>-0.20%</u>
Debt Service - Single Family 70'	\$1,250.00	\$1,223.40	-\$26.60	-2.13%
<u>Operations/Maintenance - Single Family 70'</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,645.87</u>	<u>\$2,636.77</u>	<u>-\$9.10</u>	<u>-0.34%</u>
Debt Service - Single Family 80'	\$1,400.00	\$1,370.21	-\$29.79	-2.13%
<u>Operations/Maintenance - Single Family 80'</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,795.87</u>	<u>\$2,783.58</u>	<u>-\$12.29</u>	<u>-0.44%</u>
Debt Service - Custom Lot	\$1,400.00	\$1,370.21	-\$29.79	-2.13%
<u>Operations/Maintenance - Custom Lot</u>	<u>\$1,395.87</u>	<u>\$1,413.37</u>	<u>\$17.50</u>	<u>1.25%</u>
Total	<u>\$2,795.87</u>	<u>\$2,783.58</u>	<u>-\$12.29</u>	<u>-0.44%</u>

⁽¹⁾ Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

FISHHAWK COMMUNITY DEVELOPMENT DISTRICT III

FISCAL YEAR 2016/2017 O&M SCHEDULE (FLAT)

TOTAL O&M BUDGET		\$883,500.00
COLLECTION COSTS @	6.0%	<u>\$56,393.62</u>
TOTAL O&M ASSESSMENT		<u><u>\$939,893.62</u></u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF O&M ASSESSMENT			TOTAL SERIES 2011 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	SERIES 2011		EAU FACTOR	TOTAL	% TOTAL	TOTAL		O&M ⁽⁵⁾	DEBT	TOTAL ⁽⁴⁾⁽⁵⁾
	O&M	DEBT SERVICE ⁽²⁾		EAU's	EAU's	O&M BUDGET			SERVICE ⁽³⁾⁽⁵⁾	
Villa/Cottage	112	112	1.00	112.00	16.84%	\$158,297.87	\$90,434.40	\$1,413.37	\$807.45	\$2,220.82
Single Family 50'/55'	201	200	1.00	201.00	30.23%	\$284,088.15	\$176,170.00	\$1,413.37	\$880.85	\$2,294.22
Single Family 60'	105	105	1.00	105.00	15.79%	\$148,404.26	\$107,904.30	\$1,413.37	\$1,027.66	\$2,441.03
Single Family 70'	92	91	1.00	92.00	13.83%	\$130,030.40	\$111,329.40	\$1,413.37	\$1,223.40	\$2,636.77
Single Family 80'	73	72	1.00	73.00	10.98%	\$103,176.29	\$98,655.12	\$1,413.37	\$1,370.21	\$2,783.58
Custom Lots	82	82	1.00	82.00	12.33%	\$115,896.66	\$112,357.22	\$1,413.37	\$1,370.21	\$2,783.58
	<u>665</u>	<u>662</u>		<u>665.00</u>	100.00%	<u>\$939,893.62</u>	<u>\$696,850.44</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs						(\$56,393.62)	(\$41,811.03)			
Net Revenue to be Collected						<u><u>\$883,500.00</u></u>	<u><u>\$655,039.41</u></u>			

(1) Reflects 3 (three) Series 2011 prepayments; one SF 50'/55' lot, one SF 70' lot, and one SF 80' lot.

(2) Reflects the number of total lots with Series 2011 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2011 bond issue. Annual Debt Service assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2016 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.

(5) Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.