



Rizzetta & Company

Diamond Hill Community Development District

Diamondhillcdd.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
Diamond Hill Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Interest Earnings	
Interest Earnings	\$ 500
Special Assessments	
Tax Roll*	\$ 183,593
TOTAL REVENUES	\$ 184,093
TOTAL REVENUES AND BALANCE FORWARD	\$ 184,093
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 7,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 18,200
District Engineer	\$ 5,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 16,000
Auditing Services	\$ 3,150
Public Officials Liability Insurance	\$ 2,018
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees (agendas)	\$ 1,300
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 12,000
Administrative Subtotal	\$ 85,043
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 1,000
Stormwater Control	
Aquatic Maintenance	\$ 8,400
Lake/Pond Bank Maintenance	\$ 2,500
Wetland Monitoring & Maintenance	\$ -
Aquatic Plant Replacement	\$ 2,000
Stormwater System Maintenance	\$ 2,000
Miscellaneous Expense	\$ 2,000
Other Physical Environment	
Property & General Liability Insurance	\$ 4,650
Entry & Walls Maintenance	\$ 2,500
Landscape Maintenance	\$ 45,000
Ornamental Lighting & Maintenance	\$ 1,000
Well Maintenance	\$ 2,000
Holiday Decorations	\$ 1,000
Irrigation Repairs	\$ 2,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ 1,000
Contingency	
Miscellaneous Fees	\$ 2,000
Miscellaneous Contingency	\$ 15,000
Field Operations Subtotal	\$ 99,050
TOTAL EXPENDITURES	\$ 184,093
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget
Diamond Hill Community Development District
Reserve Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 17,245
Other Miscellaneous Revenues	
Miscellaneous Revenues (interest)	\$ -
TOTAL REVENUES	\$ 17,245
TOTAL REVENUES AND BALANCE FORWARD	\$ 17,245
EXPENDITURES	
Contingency	
Capital Reserves	\$ 17,245
TOTAL EXPENDITURES	\$ 17,245
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Diamond Hill Community Development District
Debt Service
Fiscal Year 2017/2018

Charts of Accounts Classification	Series 2013	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$207,703.77	\$207,703.77
TOTAL REVENUES	\$207,703.77	\$207,703.77
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		
Debt Service Obligation	\$207,703.77	\$207,703.77
Administrative Subtotal	\$207,703.77	\$207,703.77
TOTAL EXPENDITURES	\$207,703.77	\$207,703.77
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ **220,961.46**

Notes:

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

Diamond Hill Community Development District

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

2017/2018 O&M Budget	\$200,838.00
Hillsborough Co. 6% Collection Cost:	\$12,819.45
2017/2018 Total:	<u>\$213,657.45</u>

2016/2017 O&M Budget	\$251,485.00
2017/2018 O&M Budget	\$200,838.00

Total Difference:	<u><u>-\$50,647.00</u></u>
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	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family 50'	\$399.43	\$399.43	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$595.85	\$475.85	-\$120.00	-20.14%
Total	\$995.28	\$875.28	-\$120.00	-12.06%
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Debt Service - Single Family 60'	\$479.31	\$479.31	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$595.85	\$475.85	-\$120.00	-20.14%
Total	\$1,075.16	\$955.16	-\$120.00	-11.16%
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Debt Service - Single Family 80'	\$639.07	\$639.07	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$595.85	\$475.85	-\$120.00	-20.14%
Total	\$1,234.92	\$1,114.92	-\$120.00	-9.72%
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Debt Service - Single Family 100'	\$639.07	\$639.07	\$0.00	0.00%
Operations/Maintenance - Single Family 100'	\$595.85	\$475.85	-\$120.00	-20.14%
Total	\$1,234.92	\$1,114.92	-\$120.00	-9.72%

DIAMOND HILL

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

TOTAL O&M BUDGET		\$200,838.00
COLLECTION COSTS @	6.0%	<u>\$12,819.45</u>
TOTAL O&M ASSESSMENT		<u><u>\$213,657.45</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>			
	<u>SERIES 2013</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>		<u>% TOTAL</u>	<u>TOTAL</u>	<u>SERIES 2013</u>	<u>DEBT SERVICE ASSESSMENT</u>		
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>		<u>EAU's</u>	<u>O&M BUDGET</u>				<u>DEBT SERVICE ASSESSMENT</u>	<u>O&M ⁽³⁾</u>	<u>DEBT SERVICE ⁽³⁾</u>
Single Family 50'	210	210	1.00	210.00	46.77%	\$99,928.87	\$83,880.30	\$475.85	\$399.43	\$875.28	
Single Family 60'	87	86	1.00	87.00	19.38%	\$41,399.10	\$41,220.66	\$475.85	\$479.31	\$955.16	
Single Family 80'	124	122	1.00	124.00	27.62%	\$59,005.62	\$77,966.54	\$475.85	\$639.07	\$1,114.92	
Single Family 100'	28	28	1.00	28.00	6.24%	\$13,323.85	\$17,893.96	\$475.85	\$639.07	\$1,114.92	
	<u>449</u>	<u>446</u>		<u>449.00</u>	<u>100.00%</u>	<u>\$213,657.45</u>	<u>\$220,961.46</u>				
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs						(\$12,819.45)	(\$13,257.69)				
Net Revenue to be Collected						<u><u>\$200,838.00</u></u>	<u><u>\$207,703.77</u></u>				

⁽¹⁾ Reflects 3 (three) Series 2013 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2013 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2013 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.

⁽⁵⁾ Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.