



Rizzetta & Company

# **Diamond Hill Community Development District**

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**Final Budget for Fiscal Year 2016/2017**

**Presented by: Rizzetta & Company, Inc.**

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**Final Budget**  
**Diamond Hill Community Development District**  
**General Fund**  
**Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ 500
Special Assessments	
Tax Roll*	\$ 221,485
<b>TOTAL REVENUES</b>	<b>\$ 221,985</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 221,985</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 7,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 17,750
District Engineer	\$ 5,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 15,000
Auditing Services	\$ 3,100
Public Officials Liability Insurance	\$ 2,100
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,300
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 86,625</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 1,000
Stormwater Control	
Aquatic Maintenance	\$ 8,400
Lake/Pond Bank Maintenance	\$ 4,000
Wetland Monitoring & Maintenance	\$ 3,000
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ 5,000
Miscellaneous Expense	\$ 5,000
Property Insurance	\$ 5,000
Entry & Walls Maintenance	\$ 3,000
Landscape Maintenance	\$ 45,000
Ornamental Lighting & Maintenance	\$ 3,000
Well Maintenance	\$ 4,000
Holiday Decorations	\$ 2,000
Irrigation Repairs	\$ 3,000
Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
Miscellaneous Expense	\$ 1,137
Contingency	
Miscellaneous Fees	\$ 2,000
Miscellaneous Contingency	\$ 27,823
<b>Field Operations Subtotal</b>	<b>\$ 135,360</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 221,985</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Final Budget  
Diamond Hill Community Development District  
Reserve Fund  
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 30,000
Contributions & Donations from Private Sources	
Developer Contributions	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 30,000</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 30,000</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 30,000</b>

**Budget Template  
Diamond Hill Community Development District  
Debt Service  
Fiscal Year 2016/2017**

Charts of Accounts Classification	Series 2013	Budget for 2016/2017
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$207,703.77	\$207,703.77
<b>TOTAL REVENUES</b>	<b>\$207,703.77</b>	<b>\$207,703.77</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		
Debt Service Obligation	\$207,703.77	\$207,703.77
<b>Administrative Subtotal</b>	<b>\$207,703.77</b>	<b>\$207,703.77</b>
<b>TOTAL EXPENDITURES</b>	<b>\$207,703.77</b>	<b>\$207,703.77</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

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.
2. Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.

**Diamond Hill Community Development District**

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

2016/2017 O&M Budget	\$251,485.00
Hillsborough Co. 6% Collection Cost: <sup>(1)</sup>	<u>\$16,052.23</u>
2016/2017 Total:	<b><u>\$267,537.23</u></b>

2015/2016 O&M Budget	\$251,485.00
2016/2017 O&M Budget	\$251,485.00

Total Difference:	<u><u>\$0.00</u></u>
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	<b><u>PER UNIT ANNUAL ASSESSMENT</u></b>		<b>Proposed Increase / Decrease</b>	
	<b><u>2015/2016</u></b>	<b><u>2016/2017</u></b>	<b>\$</b>	<b>%</b>
Debt Service - Single Family 50'	\$408.11	\$399.43	-\$8.68	-2.13%
Operations/Maintenance - Single Family 50'	\$608.80	\$595.85	-\$12.95	-2.13%
<b>Total</b>	<b><u>\$1,016.91</u></b>	<b><u>\$995.28</u></b>	<b><u>-\$21.63</u></b>	<b><u>-2.13%</u></b>
Debt Service - Single Family 60'	\$489.73	\$479.31	-\$10.42	-2.13%
Operations/Maintenance - Single Family 60'	\$608.80	\$595.85	-\$12.95	-2.13%
<b>Total</b>	<b><u>\$1,098.53</u></b>	<b><u>\$1,075.16</u></b>	<b><u>-\$23.37</u></b>	<b><u>-2.13%</u></b>
Debt Service - Single Family 80'	\$652.97	\$639.07	-\$13.90	-2.13%
Operations/Maintenance - Single Family 80'	\$608.80	\$595.85	-\$12.95	-2.13%
<b>Total</b>	<b><u>\$1,261.77</u></b>	<b><u>\$1,234.92</u></b>	<b><u>-\$26.85</u></b>	<b><u>-2.13%</u></b>
Debt Service - Single Family 100'	\$652.97	\$639.07	-\$13.90	-2.13%
Operations/Maintenance - Single Family 100'	\$608.80	\$595.85	-\$12.95	-2.13%
<b>Total</b>	<b><u>\$1,261.77</u></b>	<b><u>\$1,234.92</u></b>	<b><u>-\$26.85</u></b>	<b><u>-2.13%</u></b>

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

**DIAMOND HILL**

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

TOTAL O&M BUDGET		\$251,485.00
COLLECTION COSTS @	6.0%	<u>\$16,052.23</u>
TOTAL O&M ASSESSMENT		<u><u>\$267,537.23</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED <sup>(1)</sup></u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2013</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>		<u>O&amp;M BUDGET</u>	<u>DEBT SERVICE</u>	<u>DEBT</u>		
	<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(2)</sup></u>		<u>EAU's</u>	<u>% TOTAL</u>			<u>ASSESSMENT</u>	<u>O&amp;M <sup>(5)(6)</sup></u>	<u>DEBT SERVICE <sup>(3)(6)</sup></u>
Single Family 50'	210	210	1.00	210.00	46.77%	\$125,128.77	\$83,880.30	\$595.85	\$399.43	\$995.28
Single Family 60'	87	86	1.00	87.00	19.38%	\$51,839.06	\$41,220.66	\$595.85	\$479.31	\$1,075.16
Single Family 80'	124	122	1.00	124.00	27.62%	\$73,885.56	\$77,966.54	\$595.85	\$639.07	\$1,234.92
Single Family 100'	28	28	1.00	28.00	6.24%	\$16,683.84	\$17,893.96	\$595.85	\$639.07	\$1,234.92
	<u>449</u>	<u>446</u>		<u>449.00</u>	<u>100.00%</u>	<u>\$267,537.23</u>	<u>\$220,961.46</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs						(\$16,052.23)	(\$13,257.69)			
<b>Net Revenue to be Collected</b>						<u><u>\$251,485.00</u></u>	<u><u>\$207,703.77</u></u>			

<sup>(1)</sup> Reflects 3 (three) Series 2013 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2013 debt outstanding.

<sup>(3)</sup> 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.

<sup>(4)</sup> 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.

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

<sup>(6)</sup> Operation & Maintenance and Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs.