



Rizzetta & Company

Gramercy Farms Community Development District

**Final Approved Budget Packet for Fiscal Year 2016/2017
Adopted August 25, 2016
Presented by: Rizzetta & Company, Inc.**

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Gramercy Farms Community Development District
General Fund - Fiscal Year 2016/2017
Adopted August 25, 2016

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 74,330
Off Roll*	\$ 222,579
TOTAL REVENUES	\$ 296,909
Balance Forward from Prior Year	\$ 37,913
TOTAL REVENUES AND BALANCE FORWARD	\$ 334,822
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 21,630
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 11,500
Assessment Roll	\$ 5,250
Financial Consulting Services	\$ 3,780
Accounting Services	\$ 10,815
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 3,575
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 475
Website Fees & Maintenance	\$ 2,100
Legal Counsel	
District Counsel	\$ 12,000
Administrative Subtotal	\$ 104,750
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 2,000
Street Lights	\$ 86,795
Water-Sewer Combination Services	
Utility Services	\$ 5,000
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 9,660
Other Physical Environment	
General Liability/Property Insurance/Etc.	\$ 6,992
Landscape Maintenance	\$ 105,925
Field Operations	\$ 7,200
Contingency	
Miscellaneous Contingency	\$ 6,500
Field Operations Subtotal	\$ 230,072
TOTAL EXPENDITURES	\$ 334,822
EXCESS OF REVENUES OVER EXPENDITURES	\$ 0

**Gramercy Farms Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2011	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$ 87,154.73	\$ 87,154.73
TOTAL REVENUES	\$ 87,154.73	\$ 87,154.73
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		0.00
Debt Service Obligation	\$ 87,154.73	\$ 87,154.73
Administrative Subtotal	\$ 87,154.73	\$ 87,154.73
TOTAL EXPENDITURES	\$ 87,154.73	\$ 87,154.73
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Osceola County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$92,717.80

Notes:

Pursuant to the Series 2011 assessment methodology, debt assessments are not payable until lots are sold to end users.

Gramercy Farms Community Development District

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

2016/2017 O&M Budget	\$296,909.00
Osceola County 6% Collection Cost:	<u>\$18,951.64</u>
2016/2017 Total:	\$315,860.64

2015/2016 O&M Budget	\$296,909.00
2016/2017 O&M Budget	\$296,909.00
 Total Difference:	 <u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017 ⁽¹⁾</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family 40'	\$602.06	\$602.06	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$361.23	\$361.23	\$0.00	0.00%
Total	\$963.29	\$963.29	\$0.00	0.00%
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Debt Service - Single Family 50'	\$662.27	\$662.27	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$397.36	\$397.36	\$0.00	0.00%
Total	\$1,059.63	\$1,059.63	\$0.00	0.00%
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Debt Service - Single Family 60'	\$722.48	\$722.48	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$433.48	\$433.48	\$0.00	0.00%
Total	\$1,155.96	\$1,155.96	\$0.00	0.00%

(1) Debt assessments are not payable until lots are sold to end users.

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

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

TOTAL O&M BUDGET		\$296,909.00
COLLECTION COSTS @	6.0%	<u>\$18,951.64</u>
TOTAL O&M ASSESSMENT		<u>\$315,860.64</u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	PER LOT ANNUAL ASSESSMENT		
	SERIES 2011 DEBT		EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2011	SERIES 2011		
	O&M	SERVICE		EAU's	EAU's	O&M BUDGET	ASSESSMENT ⁽¹⁾	O&M	DEBT SERVICE ⁽¹⁾	TOTAL ⁽²⁾
Platted Parcels										
Single Family 50'	199	199	1.10	218.90	25.03%	\$79,073.53	\$131,791.73	\$397.36	\$662.27	\$1,059.63
Total Platted	<u>199</u>	<u>199</u>		<u>218.90</u>	<u>25.03%</u>	<u>\$79,073.53</u>	<u>\$131,791.73</u>			
Unplatted Parcels										
Single Family 40'	174	174	1.00	174.00	19.90%	\$62,854.24	\$104,758.44	\$361.23	\$602.06	\$963.29
Single Family 50'	321	321	1.10	353.10	40.38%	\$127,550.77	\$212,588.67	\$397.36	\$662.27	\$1,059.63
Single Family 60'	107	107	1.20	128.40	14.68%	\$46,382.10	\$77,305.36	\$433.48	\$722.48	\$1,155.96
Total Unplatted	<u>602</u>	<u>602</u>		<u>655.50</u>	<u>74.97%</u>	<u>\$236,787.11</u>	<u>\$394,652.47</u>			
Total Community	<u>801</u>	<u>801</u>		<u>874.40</u>	<u>100.00%</u>	<u>\$315,860.64</u>	<u>\$526,444.20</u>			
LESS: Osceola County Collection Costs and Early Payment Discounts						(\$18,951.64)	(\$31,586.65)			
Net Revenue to be Collected						<u>\$296,909.00</u>	<u>\$494,857.55</u>			

⁽¹⁾ Pursuant to the Series 2011 assessment methodology, debt assessments are not payable until lots are sold to end users.

⁽²⁾ Annual assessment that will appear on November 2016 Osceola County property tax bill for all lots owned by end users. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.