

Final Budget
Channing Park Community Development District
General Fund
Fiscal Year 2014/2015

	Chart of Accounts Classification	Budget for 2014/2015
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 165,000
8		
9	TOTAL REVENUES	\$ 165,000
10		
11	Balance Forward from Prior Year	\$ -
12		
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 165,000
14		
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only</i>	
16		
17	EXPENDITURES - ADMINISTRATIVE	
18		
19	Financial & Administrative	
20	Administrative Services	\$ 6,250
21	District Management	\$ 18,750
22	District Engineer	\$ 5,000
23	Disclosure Report	\$ 5,000
24	Trustees Fees	\$ 3,800
25	Financial Consulting Services	\$ 8,750
26	Accounting Services	\$ 15,000
27	Auditing Services	\$ 3,500
28	Arbitrage Rebate Calculation	\$ 650
29	Public Officials Liability Insurance	\$ 3,589
30	Legal Advertising	\$ 500
31	Bank Fees	\$ 275
32	Dues, Licenses & Fees	\$ 175
33	Miscellaneous Fees	\$ 500
34	Legal Counsel	
35	District Counsel	\$ 7,500
36		
37	Administrative Subtotal	\$ 79,239
38		
39	EXPENDITURES - FIELD OPERATIONS	
40		
41	Electric Utility Services	
42	Street Lights	\$ 80,000

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	Chart of Accounts Classification	Budget for 2014/2015
43	Stormwater Control	
44	Landscape (Pond mowings)	\$ -
45	Aquatic Maintenance	\$ -
46	Aquatic Plant Replacement	\$ -
47	Other Physical Environment	
48	General Liability & Property Insurance	\$ 1,000
49	Parks & Recreation	
50	Trail/Bike Path Maintenance	\$ -
51	Contingency	
52	Miscellaneous Fees	\$ -
53	Miscellaneous Contingency	\$ 4,761
54		
55	Field Operations Subtotal	\$ 85,761
56		
57	TOTAL EXPENDITURES	\$ 165,000
58		
59	EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Channing Park Community Development District
Debt Service
Fiscal Year 2014/2015

Chart of Accounts Classification	Series 2007	Budget for 2014/2015
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 231,005.56	\$ 231,005.56
TOTAL REVENUES	\$ 231,005.56	\$ 231,005.56
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 231,005.56	\$ 231,005.56
Administrative Subtotal	\$ 231,005.56	\$ 231,005.56
TOTAL EXPENDITURES	\$ 231,005.56	\$ 231,005.56
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$ **251,093.00**

Notes:

Tax Roll Collection Costs for Hillsborough County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Channing Park Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$165,000.00
Hillsborough Co. 8% Collection Cost:	\$14,347.83
2014/2015 Total:	<u>\$179,347.83</u>

2013/2014 O&M Budget	\$185,525.00
2014/2015 O&M Budget	\$165,000.00
Total Difference:	<u><u>-\$20,525.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - SF 50'	\$1,250.00	\$1,250.00	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$486.04	\$432.27	-\$53.77	-11.06%
Total	\$1,736.04	\$1,682.27	-\$53.77	-3.10%
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Debt Service - SF 50.Q'	\$943.00	\$943.00	\$0.00	0.00%
Operations/Maintenance - SF 50.Q'	\$486.04	\$432.27	-\$53.77	-11.06%
Total	\$1,429.04	\$1,375.27	-\$53.77	-3.76%
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Debt Service - SF 50.P'	\$628.50	\$628.50	\$0.00	0.00%
Operations/Maintenance - SF 50.P'	\$486.04	\$432.27	-\$53.77	-11.06%
Total	\$1,114.54	\$1,060.77	-\$53.77	-4.82%
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Debt Service - SF 60' - 70'	\$1,400.00	\$1,400.00	\$0.00	0.00%
Operations/Maintenance - SF 60' - 70'	\$583.25	\$518.72	-\$64.53	-11.06%
Total	\$1,983.25	\$1,918.72	-\$64.53	-3.25%
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Debt Service - SF 60.R' - 70.R'	\$458.00	\$458.00	\$0.00	0.00%
Operations/Maintenance - SF 60.R' - 70.R'	\$583.25	\$518.72	-\$64.53	-11.06%
Total	\$1,041.25	\$976.72	-\$64.53	-6.20%
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Debt Service - SF 60.P' - 70.P'	\$704.00	\$704.00	\$0.00	0.00%
Operations/Maintenance - SF 60.P' - 70.P'	\$583.25	\$518.72	-\$64.53	-11.06%
Total	\$1,287.25	\$1,222.72	-\$64.53	-5.01%
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Debt Service - SF 60.Q' - 70.Q'	\$1,056.00	\$1,056.00	\$0.00	0.00%
Operations/Maintenance - SF 60.P' - 70.P'	\$583.25	\$518.72	-\$64.53	-11.06%
Total	\$1,639.25	\$1,574.72	-\$64.53	-3.94%
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Debt Service - SF 75'	\$1,650.00	\$1,650.00	\$0.00	0.00%
Operations/Maintenance - SF 75'	\$729.06	\$648.40	-\$80.66	-11.06%
Total	\$2,379.06	\$2,298.40	-\$80.66	-3.39%
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Debt Service - SF 75.P'	\$830.00	\$830.00	\$0.00	0.00%
Operations/Maintenance - SF 75.P'	\$729.06	\$648.40	-\$80.66	-11.06%
Total	\$1,559.06	\$1,478.40	-\$80.66	-5.17%
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Debt Service - SF 75.Q'	\$1,245.00	\$1,245.00	\$0.00	0.00%
Operations/Maintenance - SF 75.Q'	\$729.06	\$648.40	-\$80.66	-11.06%
Total	\$1,974.06	\$1,893.40	-\$80.66	-4.09%

CHANNING PARK

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET
COLLECTION COSTS @ 8.0%
TOTAL O&M ASSESSMENT

\$165,000.00
\$14,347.83
\$179,347.83

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2007 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2007 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	SERIES 2007 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Single Family 50'	105	36	1.00	105.00	25.31%	\$45,388.10	\$45,000.00	\$432.27	\$1,250.00	\$1,682.27
Single Family 50'	11	11	1.00	11.00	2.65%	\$4,754.94	\$10,373.00	\$432.27	\$943.00	\$1,375.27
Single Family 50'	46	46	1.00	46.00	11.09%	\$19,884.31	\$28,911.00	\$432.27	\$628.50	\$1,060.77
Single Family 60' - 70'	87	58	1.20	104.40	25.16%	\$45,128.74	\$81,200.00	\$518.72	\$1,400.00	\$1,918.72
Single Family 60' - 70'	3	3	1.20	3.60	0.87%	\$1,556.16	\$1,374.00	\$518.72	\$458.00	\$976.72
Single Family 60' - 70'	56	56	1.20	67.20	16.20%	\$29,048.38	\$39,424.00	\$518.72	\$704.00	\$1,222.72
Single Family 60' - 70'	6	6	1.20	7.20	1.74%	\$3,112.33	\$6,336.00	\$518.72	\$1,056.00	\$1,574.72
Single Family 75' +	25	12	1.50	37.50	9.04%	\$16,210.03	\$19,800.00	\$648.40	\$1,650.00	\$2,298.40
Single Family 75' +	21	21	1.50	31.50	7.59%	\$13,616.43	\$17,430.00	\$648.40	\$830.00	\$1,478.40
Single Family 75' +	1	1	1.50	1.50	0.36%	\$648.40	\$1,245.00	\$648.40	\$1,245.00	\$1,893.40
	<u>361</u>	<u>250</u>		<u>414.90</u>	<u>100.00%</u>	<u>\$179,347.83</u>	<u>\$251,093.00</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs						(\$14,347.83)	(\$20,087.44)			
Net Revenue to be Collected						<u>\$165,000.00</u>	<u>\$231,005.56</u>			

⁽¹⁾ Reflects the number of total lots with Series 2007 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2014 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.