



Rizzetta & Company

Portico Community Development District

Final Approved Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

**9530 Marketplace Road # 206
Fort Myers, Florida 33912**

rizzetta.com

**Approved Budget
Portico Community Development District
General Fund
Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ 114,195
9		
10	TOTAL REVENUES	\$ 114,195
11		
12	Balance Forward from Prior Year	\$ -
13		
14	TOTAL REVENUES AND BALANCE FORWARD	\$ 114,195
15		
17		
18	EXPENDITURES - ADMINISTRATIVE	
19		
20	Financial & Administrative	
21	Administrative Services	\$ 4,500
22	Agenda Printing	\$ 1,200
23	District Management	\$ 18,610
24	District Engineer	\$ 7,500
25	Disclosure Report	\$ 1,500
26	Trustees Fees	\$ 3,000
27	Financial Consulting Services	\$ 10,000
28	Accounting Services	\$ 15,300
29	Auditing Services	\$ 3,500
30	Arbitrage Rebate Calculation	\$ 650
31	Public Officials Liability Insurance	\$ 3,094
32	Legal Advertising	\$ 850
33	Dues, Licenses & Fees	\$ 175
34	Tax Collector /Property Appraiser Fees	\$ 380
35	Website Fees & Maintenance	\$ 2,700
36	Legal Counsel	
37	District Counsel	\$ 7,500
38		
39	Administrative Subtotal	\$ 80,459
40		
41	EXPENDITURES - FIELD OPERATIONS	
42		
43	Stormwater Control	
44	Aquatic Maintenance	\$ 11,160
45	Wetland Monitoring & Maintenance	\$ 10,600
46	Mitigation Area Monitoring & Maintenance	\$ 4,500
47	Aquatic Plant Replacement	\$ 500
48	Other Physical Environment	
49	General Liability Insurance	\$ 2,531
50	Contingency	
51	Miscellaneous Contingency	\$ 4,445
52		
53	Field Operations Subtotal	\$ 33,736
54		
56		
57	TOTAL EXPENDITURES	\$ 114,195
58		
59	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
60		

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

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$ 983,239.24	\$ 983,239.24
TOTAL REVENUES	\$ 983,239.24	\$ 983,239.24
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 983,239.24	\$ 983,239.24
Administrative Subtotal	\$ 983,239.24	\$ 983,239.24
TOTAL EXPENDITURES	\$ 983,239.24	\$ 983,239.24
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ **1,029,569.88**

Notes:

1. Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

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

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
REVENUES		
Special Assessments		
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TOTAL REVENUES	\$ 983,239.24	\$ 983,239.24
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 983,239.24	\$ 983,239.24
Administrative Subtotal	\$ 983,239.24	\$ 983,239.24
TOTAL EXPENDITURES	\$ 983,239.24	\$ 983,239.24
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

Collection and Discount % applicable to the county: 4.5%

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Notes:

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Portico Community Development District

FISCAL YEAR 2016/2017 DEBT SERVICE ASSESSMENT SCHEDULE

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Townhome	\$624.83	\$624.83	\$0.00	0.00%
Total	\$624.83	\$624.83	\$0.00	0.00%
Debt Service - Single Family 55'	\$735.09	\$735.09	\$0.00	0.00%
Total	\$735.09	\$735.09	\$0.00	0.00%
Debt Service - Single Family 65'	\$955.62	\$955.62	\$0.00	0.00%
Total	\$955.62	\$955.62	\$0.00	0.00%
Debt Service - Single Family 75'	\$1,176.15	\$1,176.15	\$0.00	0.00%
Total	\$1,176.15	\$1,176.15	\$0.00	0.00%

PORTICO

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

TOTAL O&M BUDGET		\$114,195.00
COLLECTION COSTS @	4.5%	<u>\$5,380.92</u>
TOTAL O&M ASSESSMENT		<u><u>\$119,575.92</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>			
	<u>O&M</u>	<u>SERIES 2006</u>	<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
		<u>DEBT SERVICE (1)</u>		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>
<u>Platted Parcels</u>						
SINGLE FAMILY 55	177	177	1.00	177.00	13.96%	\$16,686.85
SINGLE FAMILY 65	117	117	1.18	138.06	10.88%	\$13,015.75
SINGLE FAMILY 75	86	86	1.36	116.96	9.22%	\$11,026.52
Total Platted	<u>380</u>	<u>380</u>		<u>432.02</u>	<u>34.06%</u>	<u>\$40,729.12</u>
<u>UNPLATTED LANDS</u>						
	<u>PLANNED UNITS</u>					
TOWNHOME	120	120	0.55	66.00	5.20%	\$6,222.22
SINGLE FAMILY 55	301	301	1.00	301.00	23.73%	\$28,377.08
SINGLE FAMILY 65	241	241	1.18	284.38	22.42%	\$26,810.21
SINGLE FAMILY 75	136	136	1.36	184.96	14.58%	\$17,437.29
Total Unplatted	<u>798</u>	<u>798</u>		<u>836.34</u>	<u>65.94%</u>	<u>\$78,846.80</u>
Total Community	<u>1178</u>	<u>1178</u>		<u>1268.36</u>	<u>100.00%</u>	<u>\$119,575.92</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u>	<u>DEBT SERVICE (2)</u>	<u>TOTAL (3)</u>
\$94.28	\$735.09	\$829.37
\$111.25	\$955.62	\$1,066.87
\$128.22	\$1,176.15	\$1,304.37
\$51.85	\$624.83	\$676.68
\$94.28	\$735.09	\$829.37
\$111.25	\$955.62	\$1,066.87
\$128.22	\$1,176.15	\$1,304.37

LESS: Lee County Collection Costs and Early Payment Discount Costs	<u>(\$5,380.92)</u>
Net Revenue to be Collected	<u>\$114,195.00</u>

<i>UNPLAT BY ACREAGE</i>	257.17	257.17	\$78,846.80
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<u>PER ACRE ASSESSMENTS - UNPLATTED</u>		
<u>O&M</u>	<u>DEBT</u>	<u>TOTAL</u>
\$306.59	\$2,669.45	\$2,976.04

- (1) Reflects the number of total lots with Series 2006 debt outstanding.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.
- (3) Annual assessment that will appear on November 2016 Lee 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.