



Rizzetta & Company

Astoria Community Development District

www.asturiacdd.org

Adopted Final Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

**Adopted Final Budget
Asturia Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 305,775
9	Off Roll*	\$ 175,304
10	Contributions & Donations from Private Sources	
11	Developer Contributions	\$ 64,807
12	Other Miscellaneous Revenues	
13	Event Rental	\$ 1,000
14	Miscellaneous Revenues	\$ -
15		
16	TOTAL REVENUES	\$ 546,886
17		
18	Balance Forward from Prior Year	\$ 18,763
19		
20	TOTAL REVENUES AND BALANCE FORWARD	\$ 565,649
21		
22	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and</i>	
23		
24	EXPENDITURES - ADMINISTRATIVE	
25		
26	Legislative	
27	Supervisor Fees	\$ 2,400
28	Financial & Administrative	
29	Administrative Services	\$ 5,400
30	District Management	\$ 19,500
31	District Engineer	\$ 3,600
32	Disclosure Report	\$ 6,000
33	Trustees Fees	\$ 4,250
34	Assessment Roll	\$ 5,000
35	Financial & Revenue Collections	\$ 3,600
36	Accounting Services	\$ 17,000
37	Auditing Services	\$ 4,000
38	Arbitrage Rebate Calculation	\$ 500
39	Public Officials Liability Insurance	\$ 3,450
40	Legal Advertising	\$ 1,200
42	Dues, Licenses & Fees	\$ 175
44	Tax Collector /Property Appraiser Fees	\$ 150
46	Website Hosting, Maintenance, Backup & Email	\$ 2,280
47	Legal Counsel	
48	District Counsel	\$ 25,000
49		
50	Administrative Subtotal	\$ 103,505
51		
52	EXPENDITURES - FIELD OPERATIONS	
55	Electric Utility Services	
56	Utility Services	\$ 1,750
57	Utility - Recreation Facilities	\$ 18,500
58	Utility-Irrigation	\$ 1,000
59	Street Lights	\$ 106,500
60	Garbage/Solid Waste Control Services	
61	Garbage - Recreation Facility	\$ 500
62	Solid Waste Assessment	\$ 1,000
63	Water-Sewer Combination Services	
64	Utility - Reclaimed	\$ 25,000
66	Stormwater Control	
68	Aquatic Maintenance	\$ 7,500
69	Other Physical Environment	
70	General Liability Insurance	\$ 500
71	Property Insurance	\$ 10,500
72	Entry & Walls Maintenance	\$ 500
73	Landscape Maintenance	\$ 150,000
82	Irrigation Repairs & Maint.	\$ 1,000
83	Landscape ROW mowings	\$ 1,500
84	Field Operations	\$ 6,000
85	Holiday Decorations	\$ 500
86	Road & Street Facilities	
87	Street/ Parking Lot Sweeping	\$ 1,000
88	Sidewalk Repair & Maintenance	\$ 1,000
91	Roadway Repair & Maintenance	\$ 5,000
92	Parks & Recreation	
93	Management Contract	\$ 69,544

**Adopted Final Budget
Astoria Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
94	Pool Service Contract	\$ 10,440
95	Fitness Equipment Lease	\$ 23,745
96	Pool Permits	\$ 500
97	Amenity Maintenance & Repair	\$ 2,500
98	Facility A/C & Heating Maintenance & Repair	\$ 600
99	Telephone Fax, Internet	\$ 2,100
100	Clubhouse - Facility Janitorial Service	\$ 3,780
101	Clubhouse - Facility Janitorial Supplies	\$ 250
103	Boardwalk and Bridge Maintenance	\$ 500
104	Pest Control	\$ 660
105	Security System Monitoring & Maintenance	\$ 550
106	Dog Waste Station Supplies	\$ 1,500
107	Office Supplies	\$ 475
108	Computer Support, Maintenance & Repairs	\$ 250
109	Dog Park Maintenance	\$ 500
112	Contingency	
113	Miscellaneous Contingency	\$ 5,000
115		
116	Field Operations Subtotal	\$ 462,144
117		
119		
120	TOTAL EXPENDITURES	\$ 565,649
121		
122	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
123		

**Adopted Final Budget
Asturia Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ -
6	Off Roll*	\$ 10,000
12		
13	TOTAL REVENUES	\$ 10,000
14		
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 10,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 10,000
26		
27	TOTAL EXPENDITURES	\$ 10,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

**Budget Template
Asturia Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2014A-1	Series 2016A-1	Series 2016A-2	Budget for 2017/2018
REVENUES				
Special Assessments				
Net Special Assessments	\$ 562,786.56	\$ 142,954.56	\$ 78,643.81	\$ 784,384.93
TOTAL REVENUES	\$ 562,786.56	\$ 142,954.56	\$ 78,643.81	\$ 784,384.93
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				
Debt Service Obligation	\$ 562,786.56	\$ 142,954.56	\$ 78,643.81	\$ 784,384.93
Administrative Subtotal	\$ 562,786.56	\$ 142,954.56	\$ 78,643.81	\$ 784,384.93
TOTAL EXPENDITURES	\$ 562,786.56	\$ 142,954.56	\$ 78,643.81	\$ 784,384.93
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$ 835,521.05

Notes:

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

Asturia Community Development District

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

2017/2018 O&M Budget	\$491,079.00
Pasco County 6% Collection Cost:	\$31,345.47
2017/2018 Total:	<u>\$522,424.47</u>

2016/2017 O&M Budget	\$476,776.00
2017/2018 O&M Budget	\$491,079.00
Total Difference:	<u>\$14,303.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2014A-1 Debt Service - SF 36' TND - Phase 1	\$950.00	\$950.00	\$0.00	0.00%
Operations/Maintenance - SF 36' TND - Phase 1	\$727.80	\$749.63	\$21.83	3.00%
Total	\$1,677.80	\$1,699.63	\$21.83	1.30%
Series 2014A-1 Debt Service - SF 45' TND - Phase 1	\$1,100.00	\$1,100.00	\$0.00	0.00%
Operations/Maintenance - SF 45' TND - Phase 1	\$750.81	\$773.33	\$22.52	3.00%
Total	\$1,850.81	\$1,873.33	\$22.52	1.22%
Series 2014A-1 Debt Service - SF 55' TND - Phase 1	\$1,250.00	\$1,250.00	\$0.00	0.00%
Operations/Maintenance - SF 55' TND - Phase 1	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,026.39	\$2,049.67	\$23.28	1.15%
Series 2014A-1 Debt Service - SF 55' - Phase 1	\$1,300.00	\$1,300.00	\$0.00	0.00%
Operations/Maintenance - SF 55' - Phase 1	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,076.39	\$2,099.67	\$23.28	1.12%
Series 2014A-1 Debt Service - SF 65' - Phase 1	\$1,350.00	\$1,350.00	\$0.00	0.00%
Operations/Maintenance - SF 65' - Phase 1	\$801.97	\$826.02	\$24.05	3.00%
Total	\$2,151.97	\$2,176.02	\$24.05	1.12%
Series 2014A-1 Debt Service - SF 55' - Phase 2	\$1,300.00	\$1,300.00	\$0.00	0.00%
Operations/Maintenance - SF 55' - Phase 2	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,076.39	\$2,099.67	\$23.28	1.12%
Series 2014A-1 Debt Service - SF 65' - Phase 2	\$1,350.00	\$1,350.00	\$0.00	0.00%
Operations/Maintenance - SF 65' - Phase 2	\$801.97	\$826.02	\$24.05	3.00%
Total	\$2,151.97	\$2,176.02	\$24.05	1.12%
Series 2014A-1 Debt Service - Townhomes - Phase 3	\$500.00	\$500.00	\$0.00	0.00%
Operations/Maintenance - Townhomes - Phase 3	\$691.99	\$712.75	\$20.76	3.00%
Total	\$1,191.99	\$1,212.75	\$20.76	1.74%
Series 2014A-1 Debt Service - SF 36' - Phase 3	\$950.00	\$950.00	\$0.00	0.00%
Operations/Maintenance - SF 36' - Phase 3	\$727.80	\$749.63	\$21.83	3.00%
Total	\$1,677.80	\$1,699.63	\$21.83	1.30%
Series 2014A-1 Debt Service - SF 45' - Phase 3	\$1,100.00	\$1,100.00	\$0.00	0.00%
Operations/Maintenance - SF 45' - Phase 3	\$750.81	\$773.33	\$22.52	3.00%
Total	\$1,850.81	\$1,873.33	\$22.52	1.22%
Series 2014A-1 Debt Service - SF 55' TND - Phase 3	\$1,250.00	\$1,250.00	\$0.00	0.00%
Operations/Maintenance - SF 55' TND - Phase 3	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,026.39	\$2,049.67	\$23.28	1.15%

Asturia Community Development District

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

2017/2018 O&M Budget	\$491,079.00
Pasco County 6% Collection Cost:	\$31,345.47
2017/2018 Total:	<u>\$522,424.47</u>

2016/2017 O&M Budget	\$476,776.00
2017/2018 O&M Budget	\$491,079.00
Total Difference:	<u>\$14,303.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2016A-1 Debt Service - Townhomes - Phase 4	\$500.00	\$500.00	\$0.00	0.00%
Operations/Maintenance - Townhomes - Phase 4	\$691.99	\$712.75	\$20.76	3.00%
Total	\$1,191.99	\$1,212.75	\$20.76	1.74%
Series 2016A-1 Debt Service - SF 55' TND - Phase 4	\$1,250.00	\$1,250.00	\$0.00	0.00%
Operations/Maintenance - SF 55' TND - Phase 4	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,026.39	\$2,049.67	\$23.28	1.15%
Series 2016A-1 Debt Service - SF 55' - Phase 4	\$1,300.00	\$1,300.00	\$0.00	0.00%
Operations/Maintenance - SF 55' - Phase 4	\$776.39	\$799.67	\$23.28	3.00%
Total	\$2,076.39	\$2,099.67	\$23.28	1.12%
Series 2016A-1 Debt Service - SF 65' - Phase 4	\$1,350.00	\$1,350.00	\$0.00	0.00%
Operations/Maintenance - SF 65' - Phase 4	\$801.97	\$826.02	\$24.05	3.00%
Total	\$2,151.97	\$2,176.02	\$24.05	1.12%

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

TOTAL O&M BUDGET		\$491,079.00
COLLECTION COSTS @	6%	\$31,345.47
TOTAL O&M ASSESSMENT		\$522,424.47

LOT SIZE	UNITS ASSESSED	O&M	\$427,424.47			\$84,361.70			\$10,638.30			PER LOT ANNUAL ASSESSMENT			
			ALLOCATION OF EQUALIZED COSTS			ALLOCATION OF STRATIFIED COSTS			ALLOCATION OF RESERVE FUND			TOTAL	2014 A-1	2016 A-1	TOTAL
			EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	O&M	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Single Family 36' TND	Phase 1	32	1.00	\$20,444.82	\$638.90	0.65	\$3,034.56	\$94.83	1.00	\$508.86	\$15.90	\$749.63	\$950.00	\$0.00	\$1,699.63
Single Family 45' TND	Phase 1	41	1.00	\$26,194.92	\$638.90	0.82	\$4,860.03	\$118.53	1.00	\$651.97	\$15.90	\$773.33	\$1,100.00	\$0.00	\$1,873.33
Single Family 55' TND	Phase 1	57	1.00	\$36,417.33	\$638.90	1.00	\$8,258.10	\$144.87	1.00	\$906.40	\$15.90	\$799.67	\$1,250.00	\$0.00	\$2,049.67
Single Family 55'	Phase 1	69	1.00	\$44,084.14	\$638.90	1.00	\$9,996.65	\$144.87	1.00	\$1,097.22	\$15.90	\$799.67	\$1,300.00	\$0.00	\$2,099.67
Single Family 65'	Phase 1	49	1.00	\$31,306.13	\$638.90	1.18	\$8,389.81	\$171.22	1.00	\$779.19	\$15.90	\$826.02	\$1,350.00	\$0.00	\$2,176.02
Single Family 55'	Phase 2	126	1.00	\$80,501.47	\$638.90	1.00	\$18,254.75	\$144.87	1.00	\$2,003.63	\$15.90	\$799.67	\$1,300.00	\$0.00	\$2,099.67
Single Family 65'	Phase 2	31	1.00	\$19,805.92	\$638.90	1.18	\$5,307.84	\$171.22	1.00	\$492.96	\$15.90	\$826.02	\$1,350.00	\$0.00	\$2,176.02
Townhomes	Phase 3	36	1.00	\$23,000.42	\$638.90	0.40	\$2,086.26	\$57.95	1.00	\$572.46	\$15.90	\$712.75	\$500.00	\$0.00	\$1,212.75
Single Family 36'	Phase 3	20	1.00	\$12,778.01	\$638.90	0.65	\$1,896.60	\$94.83	1.00	\$318.04	\$15.90	\$749.63	\$950.00	\$0.00	\$1,699.63
Single Family 45'	Phase 3	25	1.00	\$15,972.51	\$638.90	0.82	\$2,963.43	\$118.53	1.00	\$397.54	\$15.90	\$773.33	\$1,100.00	\$0.00	\$1,873.33
Single Family 55' TND	Phase 3	11	1.00	\$7,027.91	\$638.90	1.00	\$1,593.67	\$144.87	1.00	\$174.92	\$15.90	\$799.67	\$1,250.00	\$0.00	\$2,049.67
Townhomes	Phase 4	91	1.00	\$58,139.95	\$638.90	0.40	\$5,273.59	\$57.95	1.00	\$1,447.06	\$15.90	\$712.75	\$0.00	\$500.00	\$1,212.75
Single Family 55' TND	Phase 4	4	1.00	\$2,555.60	\$638.90	1.00	\$579.52	\$144.87	1.00	\$63.61	\$15.90	\$799.67	\$0.00	\$1,250.00	\$2,049.67
Single Family 55'	Phase 4	50	1.00	\$31,945.03	\$638.90	1.00	\$7,243.95	\$144.87	1.00	\$795.09	\$15.90	\$799.67	\$0.00	\$1,300.00	\$2,099.67
Single Family 65'	Phase 4	27	1.00	\$17,250.31	\$638.90	1.18	\$4,622.96	\$171.22	1.00	\$429.35	\$15.90	\$826.02	\$0.00	\$1,350.00	\$2,176.02
TOTAL		669		\$427,424.47			\$84,361.70			\$10,638.30					
				(\$25,645.47)			(\$5,061.70)			(\$638.30)					
				\$401,779.00			\$79,300.00			\$10,000.00					

⁽¹⁾ Reflects the number of total lots with Series 2014 and Series 2016 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2014A-1 and Series 2016A-1 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2017 Pasco 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. Does not reflect the Series 2016A-2 Assessments associated with individual lots which are expected to be prepaid at or prior to the conveyance of such lots to End Users.