



Rizzetta & Company

# CFM Community Development District

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

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

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

[rizzetta.com](http://rizzetta.com)

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

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 334,038
6	Off Roll*	
7		
8	<b>TOTAL REVENUES</b>	<b>\$ 334,038</b>
9		
10	Balance Forward from Prior Year	\$ -
11		
12	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 334,038</b>
13		
14	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
15		
16	<b>EXPENDITURES - ADMINISTRATIVE</b>	
17		
18	Legislative	
19	Supervisor Fees	\$ 8,000
20	Financial & Administrative	
21	Administrative Services	\$ 5,400
22	Agenda Printing	\$ 1,200
23	District Management	\$ 16,332
24	District Engineer	\$ 15,000
25	Disclosure Report	\$ 5,000
26	Trustees Fees	\$ 12,500
27	Tax Collector /Property Appraiser Fees	\$ 321
28	Financial Consulting Services	\$ 10,000
29	Accounting Services	\$ 14,000
30	Auditing Services	\$ 4,100
31	Arbitrage Rebate Calculation	\$ 650
32	Public Officials Liability Insurance	\$ 3,094
33	Legal Advertising	\$ 2,000
34	Dues, Licenses & Fees	\$ 700
35	Property Taxes	\$ 50
36	Website Fees & Maintenance	\$ 1,200
37	Legal Counsel	
38	District Counsel	\$ 30,000
39		
40	<b>Administrative Subtotal</b>	<b>\$ 129,547</b>
41		
42	<b>EXPENDITURES - FIELD OPERATIONS</b>	
43		
44	Security Operations	
45	Security Services and Patrols	\$ 1,800
46	Electric Utility Services	
47	Utility Services	\$ 6,000
48	Street Lights	\$ 24,000
49	Stormwater Control	
50	Lake/Pond Bank Maintenance	\$ 10,000
51	Aquatic Maintenance	\$ 21,363
52	Wetland Monitoring & Maintenance	\$ 60,000
53	Fountain Service Repairs & Maintenance	\$ 7,500
54	Other Physical Environment	
55	General Liability Insurance	\$ 3,656
56	Property Insurance	\$ 2,021
57	Landscape Maintenance	\$ 48,000
58	Irrigation Repairs	\$ 3,500
59	Landscape Miscellaneous	\$ 2,351
60	Landscape Replacement Plants, Shrubs, Trees	\$ 4,500
61	Road & Street Facilities	
62	Street/ Parking Lot Sweeping	\$ 5,700
63	Roadway Repair & Maintenance	\$ 2,100
64	Sidewalk Repair & Maintenance	\$ 1,000
65	Street Sign Repair & Replacement	\$ 1,000
67		
68	<b>Field Operations Subtotal</b>	<b>\$ 204,491</b>
69		
70	<b>Contingency for County TRIM Notice</b>	
71		
72	<b>TOTAL EXPENDITURES</b>	<b>\$ 334,038</b>
73		
74	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
75		

**Budget Template**  
**CFM (Magnolia Landing) Community Development District**  
**Debt Service**  
**Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2004A	Budget for 2016/2017
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$ 469,956.46	\$ 469,956.46
<b>TOTAL REVENUES</b>	<b>\$ 469,956.46</b>	<b>\$ 469,956.46</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 469,956.46	\$ 469,956.46
<b>Administrative Subtotal</b>	<b>\$ 469,956.46</b>	<b>\$ 469,956.46</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 469,956.46</b>	<b>\$ 469,956.46</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 4.5%

**Gross assessments** \$ **492,101.01**

**Notes:**

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

(1) Debt assessments are being held in abeyance for the Unplatted lands

**CFM Community Development District**

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

2016/2017 O&M Budget	\$334,038.00
Lee Co. 4.5% Collection Cost:	<u>\$15,740.01</u>
2016/2017 Total:	<u><b>\$349,778.01</b></u>

2015/2016 O&M Budget	\$283,038.00
2016/2017 O&M Budget	\$334,038.00
Total Difference:	<u><u><b>\$51,000.00</b></u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Residential	\$1,486.71	\$1,486.71	\$0.00	0.00%
Operations/Maintenance - Residential	\$209.01	\$246.67	\$37.66	18.02%
<b>Total</b>	<u><b>\$1,695.72</b></u>	<u><b>\$1,733.38</b></u>	<u><b>\$37.66</b></u>	<u><b>2.22%</b></u>
Debt Service - Golf Course	\$1,486.71	\$1,486.71	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$209.01	\$246.67	\$37.66	18.02%
<b>Total</b>	<u><b>\$1,695.72</b></u>	<u><b>\$1,733.38</b></u>	<u><b>\$37.66</b></u>	<u><b>2.22%</b></u>

**CFM**

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

TOTAL O&M BUDGET		\$334,038.00
COLLECTION COSTS @	4.5%	\$15,740.01
TOTAL O&M ASSESSMENT		<u>\$349,778.01</u>

LOT SIZE	UNITS ASSESSED <sup>(1)</sup>		ALLOCATION OF O&M ASSESSMENT				TOTAL	PER LOT ANNUAL ASSESSMENT		
	SERIES 2004 O&M	SERIES 2004 DEBT SERVICE <sup>(2)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2004 DEBT SERVICE ASSESSMENT <sup>(5)</sup>	O&M	DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
<b>Platted Parcels</b>										
Residential	320	313	1.00	320.00	22.57%	\$78,934.39	\$465,340.23	\$246.67	\$1,486.71	\$1,733.38
Golf Course	18	18	1.00	18.00	1.27%	\$4,440.06	\$26,760.78	\$246.67	\$1,486.71	\$1,733.38
<b>Total Platted</b>	<u>338</u>	<u>331</u>		<u>338.00</u>	<u>23.84%</u>	<u>\$83,374.45</u>	<u>\$492,101.01</u>			
<b>Unplatted Lands</b>		<b>Planned Units</b>								
Residential	1080	1080	1.00	1080.00	76.16%	\$266,403.56	\$1,605,646.80	\$246.67	\$1,486.71	\$1,733.38
<b>Total Unplatted</b>	<u>1080</u>	<u>1080</u>		<u>1080.00</u>	<u>76.16%</u>	<u>\$266,403.56</u>	<u>\$1,605,646.80</u>			
<b>Total Community</b>	<u>1418</u>	<u>1411</u>		<u>1418.00</u>	<u>100.00%</u>	<u>\$349,778.01</u>	<u>\$2,097,747.81</u>			
LESS: Lee County Collection Costs and Early Payment Discount Costs						(\$15,740.01)	(\$94,398.65)			
<b>Net Revenue to be Collected</b>						<u>\$334,038.00</u>	<u>\$2,003,349.16</u>			
<b>UNPLAT BY ACREAGE</b>	136.73	136.73				\$266,403.56	\$1,605,646.80			

PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT	TOTAL
\$1,948.39	\$1,743.19	\$13,691.58

- (1) Reflects seven (7) Series 2004 prepayments.
- (2) Reflects the number of total lots with Series 2004 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2004 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.
- (4) 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.
- (5) Debt Assessments on the unplatted lands are being held in abeyance.