



Rizzetta & Company

# Lucaya 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**  
**Lucaya Community Development District**  
**General Fund**  
**Fiscal Year 2016/2017**

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	<b>REVENUES</b>	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 303,000
8		
9	<b>TOTAL REVENUES</b>	<b>\$ 303,000</b>
10		
11	Balance Forward from Prior Year	\$ -
12		
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 303,000</b>
14		
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and</i>	
16		
17	<b>EXPENDITURES - ADMINISTRATIVE</b>	
18		
19	Legislative	
20	Supervisor Fees	\$ 1,600
21	Financial & Administrative	
22	Administrative Services	\$ 4,500
23	Agenda Printed	\$ 1,200
24	District Management	\$ 20,062
25	District Engineer	\$ 10,500
26	Disclosure Report	\$ 1,500
27	Trustees Fees	\$ 2,700
28	Financial Consulting Services	\$ 10,000
29	Tax Collector /Property Appraiser Fees	\$ 360
30	Accounting Services	\$ 15,300
31	Auditing Services	\$ 3,200
32	Arbitrage Rebate Calculation	\$ 650
33	Public Officials Liability Insurance	\$ 2,588
34	Legal Advertising	\$ 850
35	Dues, Licenses & Fees	\$ 700
36	Website Fees & Maintenance	\$ 1,200
37	Legal Counsel	
38	District Counsel	\$ 10,000
39		
40	<b>Administrative Subtotal</b>	<b>\$ 86,910</b>
41		
42	<b>EXPENDITURES - FIELD OPERATIONS</b>	
43		
44	Electric Utility Services	
45	Utility Services	\$ 2,000
46	Water-Sewer Combination Services	
47	Utility - Repairs & Maintenance	\$ 8,000
48	Utility - Bulk Potable Water	\$ 132,000
49	Stormwater Control	
50	Fountain Service Repairs & Maintenance	\$ 2,400
51	Lake/Pond Bank Maintenance	\$ 2,500
52	Aquatic Maintenance	\$ 5,352
53	Mitigation Area Monitoring & Maintenance	\$ 12,500
54	Water Quality Monitoring	\$ 3,600
55	Aquatic Plant Replacement	\$ 500
56	Stormwater System Maintenance	\$ 1,500
57	Other Physical Environment	
58	Property Insurance	\$ 350
59	General Liability Insurance	\$ 2,588
60	Landscape Maintenance	\$ 12,500
61	Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
62	Fire Ant Treatment	\$ 540
63	Lift Station Maintenance	\$ 3,000
64	Parks & Recreation	
65	Fire System Monitoring & Maintenance	\$ 3,500
66	Contingency	
67	Miscellaneous Contingency	\$ 20,761
68		
69	<b>Field Operations Subtotal</b>	<b>\$ 216,090</b>
70		
73	<b>TOTAL EXPENDITURES</b>	<b>\$ 303,000</b>
74		
75	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 0</b>
76		

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

Chart of Accounts Classification	Series 2005	Budget for 2016/2017
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$ 157,286.45	\$ 157,286.45
<b>TOTAL REVENUES</b>	<b>\$ 157,286.45</b>	<b>\$ 157,286.45</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		
Debt Service Obligation	\$ 157,286.45	\$ 157,286.45
<b>Administrative Subtotal</b>	<b>\$ 157,286.45</b>	<b>\$ 157,286.45</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 157,286.45</b>	<b>\$ 157,286.45</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Lee County Collection Costs and Early Payment Discounts: 4.5%

Gross assessments \$ 164,697.85

**Notes:**

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

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

Lucaya Community Development District

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

2016/2017 O&M Budget	\$303,000.00
Lee Co. 4.5% Collection Cost:	<u>\$14,277.49</u>
2016/2017 Total:	<b>\$317,277.49</b>

2015/2016 O&M Budget	\$288,000.00
2016/2017 O&M Budget	<u>\$303,000.00</u>
Total Difference:	<b><u>\$15,000.00</u></b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Garden Condo w/ CO	\$363.51	\$363.51	\$0.00	0.00%
Operations/Maintenance - Garden Condo w/ CO	\$893.41	\$927.90	\$34.49	3.86%
<b>Total</b>	<b>\$1,256.92</b>	<b>\$1,291.41</b>	<b>\$34.49</b>	<b>2.74%</b>
Debt Service - Carriage Homes	\$475.36	\$475.36	\$0.00	0.00%
Operations/Maintenance - Carriage Homes	\$469.08	\$514.19	\$45.11	9.62%
<b>Total</b>	<b>\$944.44</b>	<b>\$989.55</b>	<b>\$45.11</b>	<b>4.78%</b>
Debt Service - Carriage Homes w/ CO	\$475.36	\$475.36	\$0.00	0.00%
Operations/Maintenance - Carriage Homes w/ CO	\$1,003.78	\$1,048.89	\$45.11	4.49%
<b>Total</b>	<b>\$1,479.14</b>	<b>\$1,524.25</b>	<b>\$45.11</b>	<b>3.05%</b>
Debt Service - Coach Homes w/ CO	\$559.24	\$559.24	\$0.00	0.00%
Operations/Maintenance - Coach Homes w/ CO	\$1,086.56	\$1,139.62	\$53.06	4.88%
<b>Total</b>	<b>\$1,645.80</b>	<b>\$1,698.86</b>	<b>\$53.06</b>	<b>3.22%</b>
Debt Service - Villas w/ CO	\$643.13	\$643.13	\$0.00	0.00%
Operations/Maintenance - Villas w/ CO	\$1,169.34	\$1,230.36	\$61.02	5.22%
<b>Total</b>	<b>\$1,812.47</b>	<b>\$1,873.49</b>	<b>\$61.02</b>	<b>3.37%</b>
Debt Service - Clubhouse	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Clubhouse	\$1,336.75	\$1,336.75	\$0.00	0.00%
<b>Total</b>	<b>\$1,336.75</b>	<b>\$1,336.75</b>	<b>\$0.00</b>	<b>0.00%</b>

**LUCAYA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$171,000.00	POTABLE WATER		\$132,000.00
COLLECTION COSTS @ 4.5%		<u>\$8,057.59</u>	COLLECTION COSTS @ 4.5%		<u>\$6,219.90</u>
TOTAL O&M ASSESSMENT		<u>\$179,057.59</u>	TOTAL ASSESSMENT		<u>\$138,219.90</u>

**UNITS ASSESSED <sup>(1)</sup>**

LOT SIZE	SERIES 2005		
	O&M	DEBT SERVICE <sup>(2)</sup>	EAU FACTOR
Garden Condo w/ CO	116	115	0.65
Carriage Homes	104	104	0.85
Carriage Homes w/ CO	80	79	0.85
Coach Homes w/ CO <sup>(5)</sup>	32	32	1.00
Villa w/CO <sup>(5)</sup>	28	28	1.15
Clubhouse	0	0	2.50
	<u>360</u>	<u>358</u>	

ALLOCATION OF O&M ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	O&M PER PARCEL	O&M PER LOT
116	75.40	25.47%	\$45,611.29	\$393.20
104	88.40	29.86%	\$53,475.31	\$514.19
80	68.00	22.97%	\$41,134.85	\$514.19
32	32.00	10.81%	\$19,357.58	\$604.92
28	32.20	10.88%	\$19,478.56	\$695.66
	<u>360</u>	<u>296.00</u>	<u>100.00%</u>	<u>\$179,057.59</u>

ALLOCATION OF POTABLE WATER ASSESSMENT				
UNITS	TOTAL EAU's	% TOTAL EAU's	AMOUNT PER PARCEL	AMOUNT PER LOT
116	116.00	44.87%	\$62,025.18	\$534.70
0	0.00	0.00%	\$0.00	\$0.00
80	80.00	30.95%	\$42,775.98	\$534.70
32	32.00	12.38%	\$17,110.39	\$534.70
28	28.00	10.83%	\$14,971.59	\$534.70
1	2.50	0.97%	\$1,336.75	\$1,336.75
	<u>257</u>	<u>258.50</u>	<u>100.00%</u>	<u>\$138,219.90</u>

PER LOT ANNUAL ASSESSMENT			
O&M	POTABLE WATER	2005 DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
\$393.20	\$534.70	\$363.51	\$1,291.41
\$514.19	\$0.00	\$475.36	\$989.55
\$514.19	\$534.70	\$475.36	\$1,524.25
\$604.92	\$534.70	\$559.24	\$1,698.86
\$695.66	\$534.70	\$643.13	\$1,873.49
\$0.00	\$1,336.75	\$0.00	\$1,336.75

LESS: Lee County Collection Costs and Early Payment Discounts

Net Revenue to be Collected

(\$8,057.59)

\$171,000.00

(\$6,219.90)

\$132,000.00

<sup>(1)</sup> Reflects two (2) Series 2005A prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2005A debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2005 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discounts.

<sup>(4)</sup> 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.

<sup>(5)</sup> Per 2012 replat the product mix was revised to reduce Coach Homes from 64 to 32 and to add 28 Villas, reducing the total unit count from 364 to 360.