

Final Budget
Covington Park Community Development District
General Fund
Fiscal Year 2015/2016

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Interest Earnings	
Interest Earnings	\$ 250
Special Assessments	
Tax Roll	\$ 730,289
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Facilities Rentals	\$ 2,500
TOTAL REVENUES	\$ 733,039
Balance Forward from Prior Year	\$ 40,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 773,039
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 17,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 35,750
District Engineer	\$ 2,500
Disclosure Report	\$ 2,000
Trustees Fees	\$ 5,500
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 18,000
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 5,580
Legal Advertising	\$ 500
Bank Fees	\$ 50
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Fees & Maintenance	\$ 2,280
Legal Counsel	
District Counsel	\$ 5,000
Administrative Subtotal	\$ 114,785
EXPENDITURES - FIELD OPERATIONS	
Law Enforcement	
Deputy	\$ 35,000
Security Operations	
Security Services and Patrols	\$ 20,000
Electric Utility Services	
Utility Services	\$ 43,000
Street Lights	\$ 4,199
Utility - Recreation Facilities	\$ 22,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,000
Water-Sewer Combination Services	
Utility Services	\$ 10,000
Stormwater Control	
Stormwater Assessment	\$ 3,000
Aquatic Maintenance	\$ 21,900
Fountain Service Repairs & Maintenance	\$ 1,500
Lake/Pond Bank Maintenance	\$ 2,000
Wetland Monitoring & Maintenance	\$ 4,000
Aquatic Plant Replacement	\$ 2,000
Other Physical Environment	
General Liability Insurance	\$ -
Property Insurance	\$ 17,000
Entry & Walls Maintenance	\$ 500
Landscape Maintenance	\$ 144,500
Ornamental Lighting & Maintenance	\$ 7,285
Well Maintenance	\$ 5,000
Clock Tower Maintenance	\$ 2,000
Holiday Decorations	\$ 2,000
Irrigation Repairs	\$ 7,500
Landscape - Mulch	\$ 23,280
Landscape - Fertilizer	\$ 26,250
Landscape - Annuals	\$ 16,200
Landscape Replacement Plants, Shrubs, Trees	\$ 8,000

Final Budget
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Chart of Accounts Classification	Budget for 2015/2016
Miscellaneous Expense	\$ 11,990
Fire Ant Treatment	\$ 1,500
Field Operations	\$ 6,000
Parks & Recreation	
Employee - Salaries	\$ 76,500
Employee - P/R Taxes	\$ 7,500
Employee - Workers Comp	\$ 6,000
Employee - Health	\$ 6,600
Employee - ADP Fees	\$ 2,500
Management Contract	\$ 16,800
Maintenance & Repair	\$ 15,000
Vehicle Maintenance	\$ 1,000
Fitness Equipment Maintenance & Repairs	\$ 3,500
Pool Service Contract	\$ 10,000
Pool Repairs	\$ 43,050
Security System Monitoring & Maintenance	\$ 2,500
Facility A/C & Heating Maintenance & Repair	\$ 4,200
Telephone Fax, Internet	\$ 5,000
Office Supplies	\$ 2,500
Furniture Repair/Replacement	\$ 1,500
Athletic/Park Court/Field Repairs	\$ 1,000
Wildlife Management Services	\$ 3,500
Contingency	
Miscellaneous Contingency	\$ -
Capital Reserves	\$ -
Field Operations Subtotal	\$ 658,254
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 773,039
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Final Budget
Covington Park Community Development District
Reserve Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 51,999
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
12		
13	TOTAL REVENUES	\$ 51,999
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 51,999
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 51,999
26		
27	TOTAL EXPENDITURES	\$ 51,999
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Budget Template
Covington Park Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2015A-1	Series 2015A-2	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 161,096.05	\$ 343,113.67	\$ 504,209.72
TOTAL REVENUES	\$ 161,096.05	\$ 343,113.67	\$ 504,209.72
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			0
Debt Service Obligation	\$ 161,096.05	\$ 343,113.67	\$ 504,209.72
Administrative Subtotal	\$ 161,096.05	\$ 343,113.67	\$ 504,209.72
TOTAL EXPENDITURES	\$ 161,096.05	\$ 343,113.67	\$ 504,209.72
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Hillsborough County Collection Costs and Early Payment Discounts: 8.0%

Gross assessments \$ 547,102.56

Notes:

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

Covington Park Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$782,288.00
Hillsborough County 8% Collection Cost:	\$68,025.04
2015/2016 Total:	<u>\$850,313.04</u>

2014/2015 O&M Budget	\$782,288.00
2015/2016 O&M Budget	\$782,288.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Series 2015A-1 Debt Service - SF 35' (2004)	\$369.71	\$369.71	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$573.08	\$573.08	\$0.00	0.00%
Total	\$942.79	\$942.79	\$0.00	0.00%
Series 2015A-1 Debt Service - SF 35' (2004 prepaid)	(1)	\$68.22	\$69.22	0.00%
Operations/Maintenance - SF 35'	\$573.08	\$573.08	\$0.00	0.00%
Total	\$573.08	\$641.30	\$68.22	11.90%
Series 2015A-1 Debt Service - SF 55' (2004)	\$495.41	\$495.41	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$767.93	\$767.93	\$0.00	0.00%
Total	\$1,263.34	\$1,263.34	\$0.00	0.00%
Series 2015A-1 Debt Service - SF 60' (2004)	\$532.38	\$532.38	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$825.24	\$825.24	\$0.00	0.00%
Total	\$1,357.62	\$1,357.62	\$0.00	0.00%
Series 2015A-1 Debt Service - SF 70' (2004)	\$613.72	\$613.72	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$951.31	\$951.31	\$0.00	0.00%
Total	\$1,565.03	\$1,565.03	\$0.00	0.00%
Series 2015A-2 Debt Service - SF 40' (2005)	\$370.01	\$370.01	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$573.08	\$573.08	\$0.00	0.00%
Total	\$943.09	\$943.09	\$0.00	0.00%
Series 2015A-2 Debt Service - SF 40' (2005 prepaid)	(2)	\$31.33	\$33.33	0.00%
Operations/Maintenance - SF 40'	\$573.08	\$573.08	\$0.00	0.00%
Total	\$573.08	\$604.41	\$31.33	5.47%
Debt Service - SF 50' (2005)	\$497.01	\$497.01	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$767.93	\$767.93	\$0.00	0.00%
Total	\$1,264.94	\$1,264.94	\$0.00	0.00%
Series 2015A-2 Debt Service - SF 50' (2005 prepaid)	(2)	\$40.39	\$42.39	0.00%
Operations/Maintenance - SF 50'	\$767.93	\$767.93	\$0.00	0.00%
Total	\$767.93	\$808.32	\$40.39	5.26%
Series 2015A-2 Debt Service - SF 50' ((2005 (1999 prepaid)) ⁽³⁾)	\$107.96	\$107.96	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$767.93	\$767.93	\$0.00	0.00%
Total	\$875.89	\$875.89	\$0.00	0.00%
Series 2015A-2 Debt Service - SF 60' (2005)	\$534.01	\$534.01	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$825.24	\$825.24	\$0.00	0.00%
Total	\$1,359.25	\$1,359.25	\$0.00	0.00%
Series 2015A-2 Debt Service - SF 70' (2005)	\$613.02	\$613.02	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$951.31	\$951.31	\$0.00	0.00%
Total	\$1,564.33	\$1,564.33	\$0.00	0.00%

⁽¹⁾ Previous Series 2004 principal prepaid.

⁽²⁾ Previous Series 2005 principal prepaid.

⁽³⁾ Series 1999 principal prepaid prior to issuance of previous Series 2005.

COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

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

\$782,288.00
\$68,025.04
\$850,313.04

LU	LOT SIZE	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
		O&M	DEBT SERVICE		EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2015A-1 DEBT SERVICE ASSESSMENT	SERIES 2015A-2 DEBT SERVICE ASSESSMENT	O&M	2015A-1	2015A-2 DEBT	TOTAL ⁽⁵⁾
			2015A-1 ^{(1) (3)}	2015A-2 ^{(2) (3)}								SERVICE ⁽⁴⁾	SERVICE ⁽⁴⁾	
0											\$0	\$0	\$0	\$0
35	SF 35' (2004)	171	171	1.00	171.00	11.52%	\$97,996.66	\$63,220.41	\$0.00	\$573.08	\$369.71		\$942.79	
35.4	SF 35' (2004 Prepaid)	1	1	1.00	1.00	0.07%	\$573.08	\$68.22	\$0.00	\$573.08	\$68.22		\$641.30	
55	SF 55' (2004)	101	101	1.34	135.34	9.12%	\$77,560.63	\$50,036.41	\$0.00	\$767.93	\$495.41		\$1,263.34	
60.2	SF 60' (2004)	44	44	1.44	63.36	4.27%	\$36,310.34	\$23,424.72	\$0.00	\$825.24	\$532.38		\$1,357.62	
70.2	SF 70' (2004)	62	62	1.66	102.92	6.94%	\$58,981.38	\$38,050.64	\$0.00	\$951.31	\$613.72		\$1,565.03	
40	SF 40' (2005)	326	326	1.00	326.00	21.97%	\$186,824.05	\$0.00	\$120,623.26	\$573.08		\$370.01	\$943.09	
40.5	SF 40' (2005 Prepaid)	3	3	1.00	3.00	0.20%	\$1,719.24	\$0.00	\$93.99	\$573.08	\$31.33		\$604.41	
50	SF 50' (2005)	319	319	1.34	427.46	28.81%	\$244,968.74	\$0.00	\$158,546.19	\$767.93	\$497.01		\$1,264.94	
50.5	SF 50' (2005 Prepaid)	1	1	1.34	1.34	0.09%	\$767.93	\$0.00	\$40.39	\$767.93	\$40.39		\$808.32	
50.1	SF 50' (2005 - 1999 Prepaid)	1	1	1.34	1.34	0.09%	\$767.93	\$0.00	\$107.96	\$767.93	\$107.96		\$875.89	
60.1	SF 60' (2005)	89	89	1.44	128.16	8.64%	\$73,445.92	\$0.00	\$47,526.89	\$825.24	\$534.01		\$1,359.25	
70.1	SF 70' (2005)	74	74	1.66	122.84	8.28%	\$70,397.14	\$0.00	\$45,363.48	\$951.31	\$613.02		\$1,564.33	
		<u>1192</u>	<u>379</u>		<u>1483.76</u>	<u>100.00%</u>	<u>\$850,313.04</u>	<u>\$174,800.40</u>	<u>\$372,302.16</u>					
							<u>(\$68,025.04)</u>	<u>(\$13,704.35)</u>	<u>(\$29,188.49)</u>					
							<u>\$782,288.00</u>	<u>\$161,096.05</u>	<u>\$343,113.67</u>					

LESS: Hillsborough County Collection Costs and Early Payment Discounts

Net Revenue to be Collected

(1) Reflects one (1) Series 2004A prepayment.

(2) Reflects one (1) partial Series 2005 prepayment, and four (4) Series 2005 prepayments.

(3) Reflects the number of total lots with Series 2015A-1 & 2015A-2 debt outstanding.

(4) Annual debt service assessment per lot adopted in connection with the Series 2015A-1 & 2015A-2 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(5) Annual assessment that will appear on November 2015 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.