



Rizzetta & Company

# Belmont Community Development District

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

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

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

**Adopted Final Budget  
Belmont Community Development District  
General Fund  
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 286,610
Off Roll*	\$ 131,735
Contributions & Donations from Private Sources	
Developer Contributions	\$ 214,690
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 633,035</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 633,035</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 18,160
District Engineer	\$ 7,059
Disclosure Report	\$ 15,000
Trustees Fees	\$ 5,656
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 3,600
Accounting Services	\$ 12,000
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 1,500
Travel	\$ 1,500
Public Officials Liability Insurance	\$ 3,300
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 840
Legal Counsel	
District Counsel	\$ 35,000
<b>Administrative Subtotal</b>	<b>\$ 130,290</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Security Operations	
Security Monitoring Services	\$ 11,000
Electric Utility Services	
Utility Services	\$ 12,000
Street Lights	\$ 85,000
Utility - Recreation Facilities	\$ 10,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,800
Water-Sewer Combination Services	
Utility Services	\$ 12,000
Stormwater Control	
Aquatic Maintenance	\$ 18,000
Fountain Service Repairs & Maintenance	\$ 1,000
Lake/Pond Bank Maintenance	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 3,850
Property Insurance	\$ 12,596
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 190,000
Well Maintenance	\$ 5,000
Holiday Decorations	\$ 6,389
Irrigation Repairs	\$ 7,500
Landscape - Mulch	\$ 27,500
Pump Station Monitoring	\$ 2,760
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Field Operations	\$ 6,000
Parks & Recreation	
Management Contract	\$ 26,450

**Adopted Final Budget  
Belmont Community Development District  
General Fund  
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
Pool Permits	\$ 500
Maintenance & Repair	\$ 15,000
Facility Supplies	\$ 1,000
Pest Control	\$ 780
Clubhouse - Facility Janitorial Service	\$ 3,720
Pool Service Contract	\$ 9,900
Pool Repairs	\$ 1,000
Telephone Fax, Internet	\$ 4,000
Tennis Court Maintenance & Supplies	\$ 1,000
Basketball Court Maintenance & Supplies	\$ 1,000
Dog Waste Station Supplies	\$ 1,000
Contingency	
Miscellaneous Contingency	\$ 10,000
<b>Field Operations Subtotal</b>	<b>\$ 502,745</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 633,035</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Final Budget  
Belmont Community Development District  
Reserve Fund  
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
<b>REVENUES</b>	
Special Assessments	
Tax Roll	\$ 25,000
<b>TOTAL REVENUES</b>	<b>\$ 25,000</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 25,000</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 25,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 25,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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

Chart of Accounts Classification	Series 2006B	Series 2013	Series 2016A	Series 2016B	Budget for 2016/2017
<b>REVENUES</b>					
Special Assessments					
Net Special Assessments	\$840,912.43	\$466,129.57	\$670,320.00	\$298,688.00	\$2,276,050.00
<b>TOTAL REVENUES</b>	<b>\$840,912.43</b>	<b>\$466,129.57</b>	<b>\$670,320.00</b>	<b>\$298,688.00</b>	<b>\$2,276,050.00</b>
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Financial & Administrative					
Bank Fees					\$0.00
Debt Service Obligation	\$840,912.43	\$466,129.57	\$670,320.00	\$298,688.00	\$2,276,050.00
<b>Administrative Subtotal</b>	<b>\$840,912.43</b>	<b>\$466,129.57</b>	<b>\$670,320.00</b>	<b>\$298,688.00</b>	<b>\$2,276,050.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$840,912.43</b>	<b>\$466,129.57</b>	<b>\$670,320.00</b>	<b>\$298,688.00</b>	<b>\$2,276,050.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>			<b>\$0.00</b>

Hillsborough County Collection Costs and Early Payment Discounts: <sup>(1)</sup>

6.0%

Gross assessments

**\$2,420,453.20**

(1) Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs (previously 8%).

**Belmont Community Development District**

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

2016/2017 O&M Budget	\$443,345.00
Hillsborough Co. 6% Collection Cost: <sup>(1)</sup>	\$28,298.62
2016/2017 Total:	<u>\$471,643.62</u>
2015/2016 O&M Budget	\$391,330.00
2016/2017 O&M Budget	\$443,345.00
Total Difference:	<u><u>\$52,015.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017 <sup>(1)</sup>	\$	%
Debt Service - SF 40	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 40	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$0.00</b>	
<hr/>				
Debt Service - SF 50	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 50	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$0.00</b>	
<hr/>				
Debt Service - SF 60	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 60	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$0.00</b>	
<hr/>				
Series 2013 Debt Service - SF 40 Phase 1A	\$685.00	\$670.43	-\$14.57	-2%
Operations/Maintenance - SF 40 Phase 1A	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,185.00</b>	<b>\$1,170.43</b>	<b>-\$14.57</b>	
<hr/>				
Series 2013 Debt Service - SF 50 Phase 1A	\$685.00	\$670.43	-\$14.57	-2%
Operations/Maintenance - SF 50 Phase 1A	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,185.00</b>	<b>\$1,170.43</b>	<b>-\$14.57</b>	
<hr/>				
Series 2013 Debt Service - SF 60 Phase 1A	\$685.00	\$670.43	-\$14.57	-2%
Operations/Maintenance - SF 60 Phase 1A	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,185.00</b>	<b>\$1,170.43</b>	<b>-\$14.57</b>	
<hr/>				
Series 2013 Debt Service - SF 50 Phase 1B	\$1,008.00	\$986.55	-\$21.45	-2%
Operations/Maintenance - SF 50 Phase 1B	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,508.00</b>	<b>\$1,486.55</b>	<b>-\$21.45</b>	
<hr/>				
Series 2013 Debt Service - SF 40 Phase 1C	\$1,008.00	\$986.55	-\$21.45	-2%
Operations/Maintenance - SF 40 Phase 1C	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,508.00</b>	<b>\$1,486.55</b>	<b>-\$21.45</b>	
<hr/>				
Series 2013 Debt Service - SF 50 Phase 1C	\$1,008.00	\$986.55	-\$21.45	-2%
Operations/Maintenance - SF 50 Phase 1C	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,508.00</b>	<b>\$1,486.55</b>	<b>-\$21.45</b>	
<hr/>				
Series 2013 Debt Service - SF 60 Phase 1C	\$1,008.00	\$986.55	-\$21.45	-2%
Operations/Maintenance - SF 60 Phase 1C	\$500.00	\$500.00	\$0.00	0%
<b>Total</b>	<b>\$1,508.00</b>	<b>\$1,486.55</b>	<b>-\$21.45</b>	
<hr/>				
Series 2016A Debt Service - SF 40 Phase 2A	\$0.00	\$1,250.00	\$1,250.00	<sup>(2)</sup>
Operations/Maintenance - SF 40 Phase 2A	\$67.48	\$500.00	\$432.52	641%
<b>Total</b>	<b>\$67.48</b>	<b>\$1,750.00</b>	<b>\$1,682.52</b>	

Series 2016A Debt Service - SF 50 Phase 2A	\$0.00	\$1,562.50	\$1,562.50	(2)
Operations/Maintenance - SF 50 Phase 2A	\$67.48	\$500.00	\$432.52	641%
<b>Total</b>	<b>\$67.48</b>	<b>\$2,062.50</b>	<b>\$1,995.02</b>	
<hr/>				
Series 2016A Debt Service - SF 40 Phases 2B/2C	\$0.00	\$1,250.00	\$1,250.00	(2)
Operations/Maintenance - SF 40 Phases 2B/2C	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$1,317.48</b>	<b>\$1,250.00</b>	
<hr/>				
Series 2016A Debt Service - SF 50 Phases 2B/2C	\$0.00	\$1,562.50	\$1,562.50	(2)
Operations/Maintenance - SF 50 Phases 2B/2C	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$1,629.98</b>	<b>\$1,562.50</b>	
<hr/>				
Series 2016A Debt Service - SF 60 Phases 2B/2C	\$0.00	\$1,875.00	\$1,875.00	(2)
Operations/Maintenance - SF 60 Phases 2B/2C	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$1,942.48</b>	<b>\$1,875.00</b>	
<hr/>				
Debt Service - Townhome	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - Townhome	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$67.48</b>	<b>\$0.00</b>	
<hr/>				
Debt Service - SF 40 Future Phases	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 40 Future Phases	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$67.48</b>	<b>\$0.00</b>	
<hr/>				
Debt Service - SF 50 Future Phases	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 50 Future Phases	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$67.48</b>	<b>\$0.00</b>	
<hr/>				
Debt Service - SF 60 Future Phases	\$0.00	\$0.00	\$0.00	0%
Operations/Maintenance - SF 60 Future Phases	\$67.48	\$67.48	\$0.00	0%
<b>Total</b>	<b>\$67.48</b>	<b>\$67.48</b>	<b>\$0.00</b>	

(1) Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs (previously 8%).

(2) New Series 2016A Bonds levied on Phase 2 North (2A, 2B and 2C).

**BELMONT COMMUNITY DEVELOPMENT DISTRICT**

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

TOTAL O&M BUDGET		\$130,290.00	TOTAL O&M BUDGET		\$313,055.00
<sup>(4)</sup> COLLECTION COSTS @	6.0%	<u>\$8,316.38</u>	<sup>(4)</sup> COLLECTION COSTS @	6.0%	<u>\$19,982.23</u>
TOTAL O&M ASSESSMENT		<u>\$138,606.38</u>	TOTAL O&M ASSESSMENT		<u>\$333,037.23</u>

LOT SIZE Platted Parcels	UNITS ASSESSED	
	SERIES 2013 DEBT SERVICE <sup>(1)</sup>	SERIES 2016A DEBT SERVICE <sup>(2)</sup>
SF 40	21	0
SF 50	55	0
SF 60	27	0
SF 40 Phase 1A	61	61
SF 50 Phase 1A	88	88
SF 60 Phase 1A	30	30
SF 50 Phase 1B	97	97
SF 40 Phase 1C-1	89	89
SF 50 Phase 1C-2	90	90
SF 60 Phase 1C-1	105	105
SF 40 Phase 2A	66	0
SF 50 Phase 2A	41	0
<b>Total Platted</b>	<b>770</b>	<b>107</b>
<b>Unplatted Parcels</b>		
Planned Units		
SF 40 Phases 2B/2C	98	0
SF 50 Phases 2B/2C	195	0
SF 60 Phases 2B/2C	74	0
Townhomes	414	0
SF 40 Future Phases	214	0
SF 50 Future Phases	116	0
SF 60 Future Phases	173	0
<b>Total Unplatted</b>	<b>1284</b>	<b>0</b>
<b>Total Community</b>	<b>2054</b>	<b>474</b>

ALLOCATION OF ADMIN O&M ASSESSMENT					
ADMIN UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	ADMIN PER UNIT
21	1.00	21.00	1.02%	\$1,417.11	\$67.48
55	1.00	55.00	2.68%	\$3,711.47	\$67.48
27	1.00	27.00	1.31%	\$1,821.99	\$67.48
61	1.00	61.00	2.97%	\$4,116.35	\$67.48
88	1.00	88.00	4.26%	\$5,938.35	\$67.48
30	1.00	30.00	1.46%	\$2,024.44	\$67.48
97	1.00	97.00	4.72%	\$6,545.68	\$67.48
89	1.00	89.00	4.33%	\$6,005.83	\$67.48
90	1.00	90.00	4.38%	\$6,073.31	\$67.48
105	1.00	105.00	5.11%	\$7,085.53	\$67.48
66	1.00	66.00	3.21%	\$4,453.76	\$67.48
41	1.00	41.00	2.00%	\$2,766.73	\$67.48
<b>770</b>		<b>770.00</b>	<b>37.49%</b>	<b>\$51,960.52</b>	
98	1.00	98.00	4.77%	\$6,613.16	\$67.48
195	1.00	195.00	9.49%	\$13,158.83	\$67.48
74	1.00	74.00	3.60%	\$4,993.61	\$67.48
414	1.00	414.00	20.16%	\$27,937.22	\$67.48
214	1.00	214.00	10.42%	\$14,440.98	\$67.48
116	1.00	116.00	5.85%	\$7,827.82	\$67.48
173	1.00	173.00	8.42%	\$11,674.25	\$67.48
<b>1284</b>		<b>1284.00</b>	<b>62.51%</b>	<b>\$86,645.86</b>	
<b>2054</b>		<b>2054.00</b>	<b>100.00%</b>	<b>\$138,606.38</b>	
				<b>(\$8,316.38)</b>	
				<b>\$130,290.00</b>	

ALLOCATION OF FIELD O&M ASSESSMENT					
FIELD UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	FIELD PER UNIT
21	1.00	21.00	2.73%	\$9,082.83	\$432.52
55	1.25	55.00	7.14%	\$23,788.37	\$432.52
27	1.50	27.00	3.51%	\$11,677.93	\$432.52
61	1.00	61.00	7.92%	\$26,383.47	\$432.52
88	1.25	88.00	11.43%	\$38,061.40	\$432.52
30	1.50	30.00	3.90%	\$12,975.48	\$432.52
97	1.25	97.00	12.60%	\$41,954.04	\$432.52
89	1.00	89.00	11.56%	\$38,493.91	\$432.52
90	1.25	90.00	11.69%	\$38,926.43	\$432.52
105	1.50	105.00	13.64%	\$45,414.17	\$432.52
66	1.00	66.00	8.57%	\$28,546.05	\$432.52
41	1.25	41.00	5.32%	\$17,733.15	\$432.52
<b>770</b>		<b>770.00</b>	<b>100.00%</b>	<b>\$333,037.23</b>	
0	1.00	0.00	0.00%	\$0.00	\$0.00
0	1.25	0.00	0.00%	\$0.00	\$0.00
0	1.50	0.00	0.00%	\$0.00	\$0.00
0	0.75	0.00	0.00%	\$0.00	\$0.00
0	1.00	0.00	0.00%	\$0.00	\$0.00
0	1.25	0.00	0.00%	\$0.00	\$0.00
0	1.50	0.00	0.00%	\$0.00	\$0.00
<b>0</b>		<b>0.00</b>	<b>0.00%</b>	<b>\$0.00</b>	
<b>770</b>		<b>770.00</b>	<b>100.00%</b>	<b>\$333,037.23</b>	
				<b>(\$19,982.23)</b>	
				<b>\$313,055.00</b>	

PER LOT ANNUAL ASSESSMENT			
O&M	2013 DEBT SERVICE <sup>(3)</sup>	2016A DEBT SERVICE <sup>(4)</sup>	TOTAL <sup>(5) (6)</sup>
\$500.00	\$0.00	\$0.00	\$500.00
\$500.00	\$0.00	\$0.00	\$500.00
\$500.00	\$0.00	\$0.00	\$500.00
\$500.00	\$670.43	\$0.00	\$1,170.43
\$500.00	\$670.43	\$0.00	\$1,170.43
\$500.00	\$670.43	\$0.00	\$1,170.43
\$500.00	\$986.55	\$0.00	\$1,486.55
\$500.00	\$986.55	\$0.00	\$1,486.55
\$500.00	\$986.55	\$0.00	\$1,486.55
\$500.00	\$0.00	\$1,250.00	\$1,750.00
\$500.00	\$0.00	\$1,562.50	\$2,062.50
\$67.48	\$0.00	\$1,250.00	\$1,317.48
\$67.48	\$0.00	\$1,562.50	\$1,629.98
\$67.48	\$0.00	\$1,875.00	\$1,942.48
\$67.48	\$0.00	\$0.00	\$67.48
\$67.48	\$0.00	\$0.00	\$67.48
\$67.48	\$0.00	\$0.00	\$67.48
\$67.48	\$0.00	\$0.00	\$67.48

LESS: Hillsborough County Collection Costs and Early Payment Discounts <sup>(6)</sup>

Net Revenue to be Collected

<sup>(1)</sup> Reflects the number of total lots with Series 2013 debt outstanding.

<sup>(2)</sup> Reflects the number of total lots with Series 2016A debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2013 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

<sup>(4)</sup> Annual debt service assessment per lot adopted in connection with the Series 2016A bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

<sup>(5)</sup> Annual assessment that will appear on November 2016 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.

<sup>(6)</sup> Debt Service assessments decreased by 2% due to Hillsborough County decrease in collection costs (previously 8%).