



Rizzetta & Company

## **Magnolia West Community Development District**

[www.magnoliawestcdd.org](http://www.magnoliawestcdd.org)

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**Adopted Budget for Fiscal Year 2018/2019**

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

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**Adopted Budget**  
**Magnolia West Community Development District**  
**General Fund**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 235,526
Off Roll*	\$ 39,984
<b>TOTAL REVENUES</b>	<b>\$ 275,510</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 275,510</b>

*\*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.*

EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 3,780
District Management	\$ 16,800
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 4,000
Accounting Services	\$ 18,000
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 600
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 90,780</b>
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 16,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,300
Water-Sewer Combination Services	
Utility Services	\$ 5,500
Stormwater Control	
Lake/Pond Bank Maintenance	\$ 5,000
Other Physical Environment	
General Liability & Property Insurance	\$ 9,024
Entry Monuments & Fence Maintenance	\$ 3,500
Landscape & Irrigation Maintenance Contract	\$ 29,518
Irrigation Repairs	\$ 3,000
Landscape Replacement Plants, Shrubs, Trees	\$ 3,000
Miscellaneous Expense	\$ 2,000
Road & Street Facilities	
Amenity Sidewalk Repair & Maintenance	\$ 2,000
Amenity Parking Lot Repair & Maintenance	\$ 2,000
Miscellaneous Expense	\$ 2,000
Parks & Recreation	
Amenity Management Staffing Contract	\$ 29,888
Amenity Maintenance Contract & Repair	\$ 13,500
Pest Control & Termite Bond	\$ 2,000
Cable Phone & Internet	\$ 3,000
Amenity Janitorial Service Contract & Supplies	\$ 6,000
Pool Service Contract - Maintenance & Chemicals	\$ 18,500

**Adopted Budget**  
**Magnolia West Community Development District**  
**General Fund**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
Access Control Maintenance & Repair	\$ 2,000
Athletic Court/Playground Maintenance & Repairs	\$ 2,000
Miscellaneous Expense	\$ 2,500
Special Events	
Special Events	\$ 3,500
Contingency	
Miscellaneous Contingency	\$ 7,000
Capital Outlay	\$ 10,000
<b>Field Operations Subtotal</b>	<b>\$ 184,730</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 275,510</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget**  
**Magnolia West Community Development District**  
**Reserve Fund**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 23,333
Off Roll*	\$ 11,667
<b>TOTAL REVENUES</b>	<b>\$ 35,000</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 35,000</b>

*\*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.*

EXPENDITURES	
Contingency	
Capital Reserves	\$ 35,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 35,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Magnolia West Community Development District**  
**Debt Service**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2006	Budget for 2018/2019
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$49,683.62	\$49,683.62
<b>TOTAL REVENUES</b>	<b>\$49,683.62</b>	<b>\$49,683.62</b>
<b>EXPENDITURES</b>		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$49,683.62	\$49,683.62
Administrative Subtotal	<b>\$49,683.62</b>	<b>\$49,683.62</b>
<b>TOTAL EXPENDITURES</b>	<b>\$49,683.62</b>	<b>\$49,683.62</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Clay County Collection Costs (2%) and Early Payment Discounts (4%) 6.00%

**Gross assessments** \$52,854.92

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

**Notes:** Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<b>MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT</b>			
<b>FISCAL YEAR 2018/2019 O&amp;M AND DEBT SERVICE ASSESSMENT SCHEDULE</b>			
<b>2018/2019 O&amp;M Budget</b>	\$310,510.00		
Prior Year Surplus Credit	\$0.00		
<b>Net 2018/2019 O&amp;M Budget</b>	<b>\$310,510.00</b>		
Collection Costs and EPD @ 6%:	\$19,819.79		
<b>2018/2019 Total:</b>	<b>\$330,329.79</b>		
<b>2017/2018 O&amp;M Budget</b>	\$285,510.00		
<b>2018/2019 O&amp;M Budget</b>	<b>\$310,510.00</b>		
<b>Total Difference:</b>	<b>\$25,000.00</b>		
<b>PER UNIT ANNUAL ASSESSMENT</b>			
<b>2017/2018</b>		<b>2018/2019</b>	
<b>Debt Service - Single Family (Platted)</b>	\$1,149.02	\$1,149.02	\$0.00
<b>Operations/Maintenance - Single Family (Platted)</b>	\$731.05	\$690.18	-\$40.87
<b>Total</b>	<b>\$1,880.07</b>	<b>\$1,839.20</b>	<b>-\$40.87</b>
<b>Debt Service - Single Family (Unplatted)</b>	\$0.00	\$0.00	\$0.00
<b>Operations/Maintenance - Single Family (Unplatted)</b>	\$367.11	\$376.32	\$9.21
<b>Total</b>	<b>\$367.11</b>	<b>\$376.32</b>	<b>\$9.21</b>

## MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018/2019 O&amp;M and DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M ADMIN BUDGET	\$108,280.00	TOTAL O&M FIELD BUDGET	\$202,230.00
PRIOR YEAR SURPLUS CREDIT	\$0.00	PRIOR YEAR SURPLUS CREDIT	\$0.00
NET O&M ASSESSMENT	\$108,280.00	NET O&M ASSESSMENT	\$202,230.00
COLLECTION COSTS @ 6.0%	\$8,911.49	COLLECTION COSTS @ 6.0%	\$12,908.30
TOTAL O&M ASSESSMENT	<u><u>\$115,191.49</u></u>	TOTAL O&M ASSESSMENT	<u><u>\$215,138.30</u></u>

## UNITS ASSESSED

## SERIES 2006

DEBT SERVICE<sup>(1)</sup>

## EAU FACTOR

## Q&amp;M

## LOT SIZE

ALLOCATION OF ADMIN O&M ASSESSMENT		ALLOCATION OF FIELD O&M ASSESSMENT	
TOTAL EAU's	% TOTAL EAU's	TOTAL EAU's	% TOTAL EAU's
423	80.57%	\$92,811.43	\$219.41
423	80.57%	423.00	423.00
102	19.43%	\$22,380.06	\$219.41
102	19.43%	102.00	34.00
<b>Total Unplatted</b>		<b>\$25.00</b>	<b>7.44%</b>
<b>Total Community</b>		<b>\$115,191.49</b>	<b>\$16,004.43</b>
LESS: Clay County Collection Costs (2%) and Early Payment Discounts (4%)		<b>(\$9,891.48)</b>	<b>\$156.91</b>
Net Revenue to be Collected		<b>\$108,280.00</b>	<b>\$376.32</b>

## TOTAL O&amp;M ADMIN BUDGET

## PRIOR YEAR SURPLUS CREDIT

## NET O&amp;M ASSESSMENT

## COLLECTION COSTS @ 6.0%

## TOTAL O&amp;M ASSESSMENT

## TOTAL O&amp;M FIELD BUDGET

## PRIOR YEAR SURPLUS CREDIT

## NET O&amp;M ASSESSMENT

## COLLECTION COSTS @ 6.0%

## TOTAL O&amp;M ASSESSMENT

## TOTAL O&amp;M FIELD BUDGET

## PRIOR YEAR SURPLUS CREDIT

## NET O&amp;M ASSESSMENT

## COLLECTION COSTS @ 6.0%

## TOTAL O&amp;M ASSESSMENT

## TOTAL O&amp;M FIELD BUDGET

## PRIOR YEAR SURPLUS CREDIT

## NET O&amp;M ASSESSMENT

## COLLECTION COSTS @ 6.0%

## TOTAL O&amp;M ASSESSMENT

## TOTAL O&amp;M FIELD BUDGET

## PRIOR YEAR SURPLUS CREDIT

## NET O&amp;M ASSESSMENT

## COLLECTION COSTS @ 6.0%

## TOTAL O&amp;M ASSESSMENT

<sup>(1)</sup> Reflects the number of total lots with Series 2006 debt outstanding.<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Clay County Collection Costs and Early Payment Discounts.<sup>(3)</sup> Annual assessment that will appear on November 2018 Clay County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

## PER LOT ANNUAL ASSESSMENT

## SERIES 2006

DEBT SERVICE<sup>(2)</sup>

## Q&amp;M

TOTAL<sup>(3)</sup>

## FIELD ASSESSMENT

## PER LOT

## FIELD ASSESSMENT

## PER LOT

## Q&amp;M BUDGET

## FIELD ASSESSMENT

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