



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Final Budget Packet for Fiscal Year 2016/2017
Adopted August 29, 2016
Presented by: Rizzetta & Company, Inc.**

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**Heritage Isle at Viera
Community Development District
General Fund - Fiscal Year 2016/2017
Adopted August 29, 2016**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 653,177
Off Roll*	\$ 27,028
TOTAL REVENUES	\$ 680,205
Annual 20 Year Street Light Lease - Carry Forward	\$ 7,907
Miscellaneous	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 688,112
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 32,361
District Engineer	\$ 20,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 7,000
Assessment Roll	\$ 5,250
Financial Consulting Services	\$ 5,250
Accounting Services	\$ 17,845
Auditing Services	\$ 3,900
Arbitrage Rebate Calculation	\$ 1,200
Public Officials Liability Insurance	\$ 2,174
Legal Advertising	\$ 2,000
Bank Fees	\$ 100
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 200
Website Hosting, Maintenance & Backup	\$ 2,100
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 142,279

**Heritage Isle at Viera
Community Development District
General Fund - Fiscal Year 2016/2017
Adopted August 29, 2016**

Chart of Accounts Classification	Budget for 2016/2017
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 25,000
Street Lights	\$ 72,000
Amortization - Street Light Lease	\$ 7,907
Stormwater Control	
Fountain Service Repairs & Maintenance	\$ 5,000
Aquatic Maintenance	\$ 34,000
Stormwater System Maintenance	\$ 2,000
Other Physical Environment	
Legacy Street Light Inspections	\$ 1,200
General Liability & Property Insurance	\$ 8,000
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 202,000
Irrigation Contracts & Repairs	\$ 42,000
Pet Station Maintenance	\$ 6,000
Ant Control Treatment	\$ 500
Landscape Replacement Plants, Shrubs, Trees	\$ 30,000
Operations/Field Inspections	\$ 6,300
Road & Street Facilities	
Sidewalk & Curb Repair & Maintenance	\$ 25,000
Parks & Recreation	
Infrastructure Annual Inspection Contract	\$ 20,000
Pedestrian Bridge Maintenance	\$ 3,000
Contingency	
Miscellaneous Contingency	\$ 53,926
Field Operations Subtotal	\$ 545,833
TOTAL EXPENDITURES	\$ 688,112
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)

**Heritage Isle at Viera
Community Development District
Reserve Fund - Fiscal Year 2016/2017
Adopted August 29, 2016**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 13,440
Off Roll*	\$ 560
TOTAL REVENUES	\$ 14,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 14,000
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES	
Other Physical Environment	
Irrigation Pump Station Reserve	\$ 6,000
Parks & Recreation	
Pedestrian Bridge Reserve	\$ 8,000
TOTAL EXPENDITURES	\$ 14,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Heritage Isle at Viera Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2013A-1	Series 2013A-2	Series 2005	Budget for 2016/2017
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$ 276,695.01	\$ 37,646.83	\$ 417,900.50	\$ 732,242.34
				.
TOTAL REVENUES	\$ 276,695.01	\$ 37,646.83	\$ 417,900.50	\$ 732,242.34
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$ 276,695.01	\$ 37,646.83	\$ 417,900.50	\$ 732,242.34
Administrative Subtotal	\$ 276,695.01	37,646.83	\$ 417,900.50	\$ 732,242.34
TOTAL EXPENDITURES	\$ 276,695.01	37,646.83	\$ 417,900.50	\$ 732,242.34
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0

Brevard County Collection Costs and Early Payment Discounts:

6.0%

Gross assessments

\$ 778,981.21

Notes:

Tax Roll Collection Costs for Brevard County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Heritage Isle at Viera Community Development District

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

2016/2017 O&M Budget	\$694,205.00
Brevard County 6% Collection Cost:	\$44,310.96
2016/2017 Total:	<u>\$738,515.96</u>

2015/2016 O&M Budget	\$694,205.00
2016/2017 O&M Budget	\$694,205.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Villa (Series 2013A-1/A-2)	\$293.76	\$293.76	\$0.00	0.00%
Operations/Maintenance - Villa (Series 2013A-1/A-2)	\$397.64	\$439.84	\$42.20	10.61%
Total	\$691.40	\$733.60	\$42.20	6.10%
Debt Service - Duplex (Series 2013A-1/A-2)	\$398.68	\$398.68	\$0.00	0.00%
Operations/Maintenance - Duplex (Series 2013A-1/A-2)	\$409.26	\$451.82	\$42.56	10.40%
Total	\$807.94	\$850.50	\$42.56	5.27%
Debt Service - SF 50' (Series 2013A-1/A-2)	\$482.61	\$482.61	\$0.00	0.00%
Operations/Maintenance - SF 50' (Series 2013A-1/A-2)	\$420.88	\$463.80	\$42.92	10.20%
Total	\$903.49	\$946.41	\$42.92	4.75%
Debt Service - SF 70' (Series 2013A-1/A-2)	\$587.52	\$587.52	\$0.00	0.00%
Operations/Maintenance - SF 70' (Series 2013A-1/A-2)	\$439.48	\$482.97	\$43.49	9.90%
Total	\$1,027.00	\$1,070.49	\$43.49	4.23%
Debt Service - Condo (2005)	\$350.00	\$350.00	\$0.00	0.00%
Operations/Maintenance - Condo (2005)	\$397.64	\$439.84	\$42.20	10.61%
Total	\$747.64	\$789.84	\$42.20	5.64%
Debt Service - Villa (2005)	\$350.00	\$350.00	\$0.00	0.00%
Operations/Maintenance - Villa (2005)	\$397.64	\$439.84	\$42.20	10.61%
Total	\$747.64	\$789.84	\$42.20	5.64%
Debt Service - SF 50' (2005)	\$575.00	\$575.00	\$0.00	0.00%
Operations/Maintenance - SF 50' (2005)	\$420.88	\$463.80	\$42.92	10.20%
Total	\$995.88	\$1,038.80	\$42.92	4.31%
Debt Service - SF 60' (2005)	\$650.00	\$650.00	\$0.00	0.00%
Operations/Maintenance - SF 60' (2005)	\$430.18	\$473.39	\$43.21	10.04%
Total	\$1,080.18	\$1,123.39	\$43.21	4.00%
Debt Service - SF 70' (2005)	\$700.00	\$700.00	\$0.00	0.00%
Operations/Maintenance - SF 70' (2005)	\$439.48	\$482.97	\$43.49	9.90%
Total	\$1,139.48	\$1,182.97	\$43.49	3.82%
Debt Service - Clubhouse (2005)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Clubhouse (2005)	\$560.33	\$607.59	\$47.26	8.43%
Total	\$560.33	\$607.59	\$47.26	8.43%

HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT

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

ALLOCATION OF O&M ASSESSMENT																											
UNITS ASSESSED ⁽¹⁾				BUDGET COLLECTION COSTS @ 6.0% O&M ASSESSMENT					BUDGET COLLECTION COSTS @ 6.0% O&M ASSESSMENT					TOTAL SERIES 2013A-1			TOTAL SERIES 2013A-2			TOTAL SERIES 2005			PER LOT ANNUAL ASSESSMENT				
LU	LOT SIZE	O&M	2013A-1 A-2 DEBT SERVICE ⁽²⁾	2005 DEBT SERVICE ⁽³⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	Per Unit O&M	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	Per Unit O&M	DEBT SERVICE ASSESSMENT	DEBT SERVICE ASSESSMENT	DEBT SERVICE ASSESSMENT	TOTAL O&M PER UNIT	2013A-1 DEBT SERVICE ⁽²⁾	2013A-2 DEBT SERVICE ⁽³⁾	2005 DEBT SERVICE ⁽⁴⁾	TOTAL ⁽⁴⁾					
	Platted Parcels																										
4V	Villa (2013)	82	82	0	1.00	82.00	5.10%	\$34,101.35	\$415.87	0.50	41.00	2.80%	\$1,965.13	\$23.97	\$21,203.56	\$2,884.76	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0				
4D	Duplex (2013)	146	146	0	1.00	146.00	9.09%	\$60,717.03	\$415.87	0.75	109.50	7.47%	\$5,248.34	\$35.95	\$51,235.78	\$6,971.50	\$0.00	\$439.84	\$356.58	\$35.18	\$0.00	\$733.60					
450	SF 50 (2013)	371	369	0	1.00	371.00	23.09%	\$154,297.79	\$415.87	1.00	371.00	25.33%	\$17,782.06	\$47.80	\$156,754.89	\$21,326.20	\$0.00	\$451.82	\$350.93	\$47.75	\$0.00	\$850.50					
470	SF 70 (2013)	128	126	0	1.00	128.00	7.97%	\$53,231.37	\$415.87	1.40	179.20	12.23%	\$9,689.07	\$97.10	\$65,162.16	\$8,865.36	\$0.00	\$463.80	\$517.16	\$70.36	\$0.00	\$1,070.49					
5C	Condo	120	0	119	1.00	120.00	7.47%	\$49,904.41	\$415.87	0.50	60.00	4.10%	\$2,875.80	\$23.97	\$0.00	\$0.00	\$41,650.00	\$439.84	\$0.00	\$0.00	\$0.00	\$356.00	\$789.84				
5V	Villa (2005)	254	0	253	1.00	254.00	15.81%	\$105,631.00	\$415.87	0.50	127.00	8.67%	\$6,087.12	\$23.97	\$0.00	\$0.00	\$88,550.00	\$439.84	\$0.00	\$0.00	\$0.00	\$350.00	\$789.84				
550	SF 50 (2005)	227	0	227	1.00	227.00	14.13%	\$94,402.50	\$415.87	1.00	227.00	15.56%	\$10,883.13	\$47.93	\$0.00	\$0.00	\$130,525.00	\$463.80	\$0.00	\$0.00	\$0.00	\$575.00	\$1,038.80				
560	SF 60 (2005)	153	0	153	1.00	153.00	9.52%	\$63,628.12	\$415.87	1.20	183.60	12.53%	\$8,739.96	\$57.52	\$0.00	\$0.00	\$99,450.00	\$473.39	\$0.00	\$0.00	\$650.00	\$1,123.39					
570	SF 70 (2005)	63	0	63	1.00	63.00	3.92%	\$26,199.81	\$415.87	1.40	88.20	6.02%	\$4,227.43	\$67.10	\$0.00	\$0.00	\$44,100.00	\$462.97	\$0.00	\$0.00	\$700.00	\$1,162.97					
CL	Clubhouse	1	0	0	1.00	1.00	0.06%	\$415.87	\$415.87	4.00	4.00	0.27%	\$191.72	\$191.72	\$0.00	\$0.00	\$0.00	\$607.59	\$0.00	\$0.00	\$0.00	\$0.00	\$607.59				
Total Platted		1545	723	815		1545.00	96.14%	\$642,519.25			1390.50	84.92%	\$68,646.77		\$294,356.39	\$40,049.82	\$404,275.00										
560	Unplatted Parcels																										
	SF 60 (2005)	62	0	62	1.00	62.00	3.86%	\$25,783.94	\$415.87	1.20	74.40	5.08%	\$3,566.00	\$57.52	\$0.00	\$0.00	\$40,300.00	\$473.39	\$0.00	\$0.00	\$650.00	\$1,123.39					
Total Unplatted		62	0	62		62.00	3.86%	\$25,783.94			74.40	5.08%	\$3,566.00		\$0.00	\$0.00	\$40,300.00										
Total Community		1607	723	877		1607.00	100.00%	\$668,303.19			1464.90	100.00%	\$70,212.77		\$294,356.39	\$40,049.82	\$444,575.00										
LESS: Brevard County Collection Costs and Early Payment Discounts								(\$40,098.19)						(\$4,212.77)		(\$17,661.38)	(\$2,402.99)	(\$26,674.50)									
Net Revenue to be Collected								\$628,205.00						\$66,000.00		\$276,695.01	\$37,646.83	\$417,900.50									

⁽¹⁾ Reflects two (2) prepayments for Series 2005 and four (4) prepayments for Series 2013.

⁽²⁾ Reflects the number of total lots with Series 2005, Series 2013A-1 and Series 2013A-2 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2005, Series 2013A-1 and Series 2013A-2 bond issues. Annual assessment includes principal, interest, Brevard County collection costs and early payment discounts.

⁽⁴⁾ Annual assessment that will appear on November 2016 Brevard 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.