

**UNION PARK CDD
FY 2016 ADOPTED BUDGET
GENERAL FUND (O&M)**

	FY 2013 ACTUAL	FY 2014 ACTUAL	FY 2015 ADOPTED BUDGET	YTD ACTUAL thru 3/31/2015	FY 2016 ADOPTED BUDGET	VARIANCE 2015 TO 2016
REVENUE						
ON ROLL COLLECTION (AS IF ALL ON-ROLL)	\$ -	\$ -	\$ -	\$ -	\$ 622,305	\$622,304.86
LANDOWNER FUNDING		104,757		69,565	-	-
FUND BALANCE FORWARD		23,050		-	-	-
ASSESSMENTS DEVELOPER - NET	\$ 104,267	1,795	\$ 459,528	59,315	-	(459,528)
FUNDING FOR CONSTRUCTION				1,531,753	-	-
INTEREST	-	-	-	28	-	-
ALLOCATION FOR DISCOUNTS (4%)	-	-	-	-	(24,892)	(24,892)
TOTAL REVENUE	104,267	129,602	459,528	1,660,661	597,413	\$137,884.67

EXPENDITURES

GENERAL ADMINISTRATIVE

SUPERVISORS COMPENSATION	\$ 5,600	\$ 4,600	\$ 12,000	\$ 800	\$ 12,000	\$ -
PAYROLL TAXES	489	380	918	66	918	-
PAYROLL SERVICES	596	933	600	197	600	-
MANAGEMENT CONSULTING SERVICES	17,500	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,000	9,000	9,000	-
PLANNING AND COORDINATING SERVICES	30,000	36,000	36,000	18,793	36,000	-
ADMINISTRATIVE SERVICES	-	7,500	3,600	1,800	3,600	-
BANK FEES	75		225	16	225	-
MISCELLANEOUS	772	1,522	500	360	500	-
AUDITING SERVICES	-	2,500	2,400	-	2,400	-
TRAVEL PER DIEM	984	250	500	-	500	-
INSURANCE (Liability, Property & Casualty)	-	-	18,500	11,790	18,500	-
REGULATORY AND PERMIT FEES	150	175	175	175	175	-
LEGAL ADVERTISEMENTS	4,879	1,054	2,000	511	1,500	(500)
ENGINEERING SERVICES	8,095	7,420	4,000	973	4,000	-
LEGAL SERVICES	6,589	5,379	7,500	2,638	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	2,500	5,000	-	5,000	-
COUNTY COLLECTION CHARGES (3.5%)	-	700	-	-	21,781	21,781
PROPERTY APPRAISER	-	-	-	750	750	750
WEBSITE HOSTING	-	-	360	-	1,995	1,635
TOTAL GENERAL ADMINISTRATIVE	\$ 75,729	\$ 91,913	\$ 124,278	\$ 58,369	\$ 147,944	\$ 23,666

DEBT ADMINISTRATION:

DISSEMINATION AGENT	-	6,250	5,000	5,000	5,000	-
TRUSTEE FEES	-	1,351	8,081	8,081	8,081	-
ARBITRAGE	-		500	-	500	-
TOTAL DEBT ADMINISTRATION	-	7,601	13,581	13,081	13,581	-

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GENERAL FUND (O&M)**

PHYSICAL ENVIRONMENT EXPENDITURES:

SECURITY	-	-	-	-	-	-
STREETPOLE LIGHTING	-	5,739	48,424	18,993	48,000	(424)
ELECTRICITY (IRRIGATION & POND PUMPS)	-	7,900	9,600	551	3,900	(5,700)
WATER - POTABLE	-	-	-	-	-	-
WATER - RECLAIMED (Purchase well water)	-	-	30,600	-	30,600	-
LANDSCAPING MAINTENANCE	-	-	77,000	-	136,038	59,038
LANDSCAPE REPLINISHMENT	-	400	22,000	-	82,435	60,435
IRRIGATION MAINTENANCE	-	-	7,000	-	5,000	(2,000)
ENVIRONMENTAL MITIGATION & POND MAINTENANCE	-	750	8,600	4,450	8,600	-
BRIDGE MAINTENANCE	-	-	10,000	-	10,000	-
SOLID WASTE DISPOSAL	-	-	3,720	-	3,720	-
MITIGATION- WETLAND MONITORING	-	3,100	-	-	-	-
EROSION CONTROL	-	-	10,000	-	5,000	(5,000)
FIELD MANAGER	-	-	-	-	16,800	16,800
SPLASH ZONE MAINTENANCE	-	-	-	-	10,000	10,000
CONTINGENCY	-	-	20,000	6,225	10,000	(10,000)
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	17,889	246,944	30,219	370,093	123,149

COMMUNITY AMENITIES MAINTENANCE

POOL SERVICE CONTRACT	-	-	10,800	-	7,200	(3,600)
POOL MAINTENANCE & REPAIRS	-	-	425	-	3,500	3,075
POOL PERMIT	-	-	2,500	-	275	(2,225)
AMENITY CENTER CLEANING & MAINTENANCE	-	-	21,600	-	5,520	(16,080)
AMENITY CENTER INTERNET	-	350	15,600	1,350	2,280	(13,320)
AMENITY CENTER ELECTRICITY	-	-	1,800	-	14,400	12,600
AMENITY CENTER WATER	-	-	2,000	-	10,500	8,500
AMENITY CENTER PEST CONTROL	-	-	-	-	1,020	1,020
REFUSE SERVICE	-	-	-	-	2,100	2,100
LANDSCAPE MAINTENANCE	-	-	-	-	12,000	12,000
MISCE. AMENITY CENTER REPAIRS & MAINT.	-	3,390	20,000	-	7,000	(13,000)
TOTAL AMENITY CENTER OPERATIONS	-	3,740	74,725	1,350	65,795	(8,930)

CONSTRUCTION EXPENDITURES

-	-	-	1,547,588	-	-
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TOTAL EXPENDITURES

75,729	121,143	459,528	1,650,607	597,413	137,885
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EXCESS OF REVENUE OVER (UNDER) EXPENDITURES

28,538	8,460	-	10,054	-	-
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FUND BALANCE - BEGINNING

-	28,538	-	-	-	-
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FUND BALANCE APPROPRIATED

-	(23,050)	-	-	-	-
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FUND BALANCE - ENDING

\$ 28,538	\$ 13,948	\$ -	\$ 10,054	\$ -	\$ -
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**UNION PARK CDD
FY 2016 ADOPTED BUDGET
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Units	ERU	Total ERU	% ERU
45'	57	0.90	51.30	6.18%
55'	320	1.10	352.00	42.41%
65'	154	1.30	200.20	24.12%
75'	151	1.50	226.50	27.29%
Total	682		830.00	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$575,632.00	
Plus: Early Payment Discount (4.0%)	24,892.19	
Plus: County Collection Charges (3.50%)	21,780.67	
Total Expenditures - GROSS	\$622,304.86	[a]
Total ERU:	830.00	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$749.76	[a] / [b]
Total AR / ERU - NET:	693.53	

3. FY 2016 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Units	ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
45'	57	0.90	\$624	\$675	\$38,463
55'	320	1.10	\$763	\$825	\$263,917
65'	154	1.30	\$902	\$975	\$150,102
75'	151	1.50	\$1,040	\$1,125	\$169,822
Total	682				\$622,304

4. Total Annual Collection Summary

Total Net Expenditures	575,633	
Total collection and early payment	46,673	<< (as if all lots are on the roll)
Total Gross Expenditures (rounding)	622,306	[a]

Footnote:

(a) The land within the CDD will be developed in multiple phases for a projected total of 682 lots.

UNION PARK CDD
FY 2016 ADOPTED BUDGET
CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-1

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 280,655
FUND BALANCE FOREWARD	534
LESS: DISCOUNT ASSESSMENTS (4%)	(11,226)
TOTAL REVENUE	269,963
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	9,823
INTEREST EXPENSE	
05/01/16	112,100
11/01/16	112,100
PRINCIPAL RETIREMENT	
11/01/16	35,000
TOTAL EXPENDITURES	269,023
EXCESS OF REVENUE OVER (UNDER) EXPEND.	940
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 940

Table 1. Allocation of Maximum Annual Debt Service to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
55'	108	1.10	118.80	42.10%	109,289	\$1,012
65'	83	1.30	107.90	38.24%	99,261	\$1,196
75'	37	1.50	55.50	19.67%	51,057	\$1,380
Total	228		282.20	100.00%	259,606	

MADS Assmt. per ERU - net	920
MADS Assmt. per ERU - gross	995
Total revenue - gross, if all is on the roll	280,655

**UNION PARK CDD
 FY 2016 ADOPTED BUDGET
 CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-2**

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF/ON ROLL	\$ 253,432
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(10,560)
TOTAL REVENUE	242,872
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	10,560
INTEREST EXPENSE	
05/01/16	116,156
11/01/16	116,156
PRINCIPAL RETIREMENT	
11/01/16	-
TOTAL EXPENDITURES	242,872
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	0
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 0

Table 1. Allocation of Maximum Annual Debt Service - interest only (MADS) to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS (interest only)	Interest only/Lot
55'	108	1.10	118.80	42.10%	97,798	\$906
65'	83	1.30	107.90	38.24%	88,825	\$1,070
75'	37	1.50	55.50	19.67%	45,689	\$1,235
Total	228		282.20	100.00%	232,313	

MADS Assmt. per ERU - interest only \$823.22

**UNION PARK CDD
 FY 2015 ADOPTED BUDGET
 CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2013 A-3**

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 279,000
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(11,625)
TOTAL REVENUE	267,375
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	11,625
INTEREST EXPENSE	
05/01/16	127,875
11/01/16	127,875
PRINCIPAL RETIREMENT	
11/01/16	-
TOTAL EXPENDITURES	267,375
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service - interest only (MADS) to Lots

Lot Width	Lots	ERU	Total ERU	% ERU	MADS (interest only)	Interest only/Lot
50'	418	1.00	418.00	61.29%	156,750	\$375
55'	144	1.00	144.00	21.11%	54,000	\$375
65'	83	1.00	83.00	12.17%	31,125	\$375
75'	37	1.00	37.00	5.43%	13,875	\$375
Total	682		682.00	100.00%	255,750	

MADS Assmt. per ERU - interest only \$375.00