

Union Park CDD
FY 2017 Budgets and Special Assessments Overview

Total Fund Budgets

Fund	\$ Budget
General Fund	686,879
Series 2013A-1	280,656
Series 2013A-2	7,375 *
Series 2013A-3	6,375 *
Series 2015A-1	108,446
Series 2016A-1	304,865
Series 2016A-2	283,500 *

* Assessments intended to be paid off at lot closing with a home builder.

Special Assessments per Lot by Phase

Phase 1, 2, and 3

Lot Width	General Fund	Series 2013A-1
55	1,082	1,094
65	1,279	1,293
75	1,475	1,492

Phase 1A

Lot Width	General Fund	Series 2013A-1	Series 2013A-2	Series 2013A-3
55	1,082	1,094	738	638
75	1,475	1,492	738	638

Phase 1B, 4A, 4B-1

Lot Width	General Fund	Series 2015A-1
45	885	895
55	1,082	1,094
65	1,279	1,293
75	1,475	1,492

Phase 4B-2, 4C and 5

Lot Width	General Fund	Series 2016A-1	Series 2016A-2
45	885	894	946
55	1,082	1,093	1,138
65	1,279	1,291	1,099
75	1,475	1,490	1,004

**STATEMENT 1
UNION PARK CDD
FY 2017 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MARCH	FY 2017 PROPOSED	VARIANCE 2016 TO 2017
REVENUE						
ON ROLL COLLECTION (AS IF ALL ON-ROLL)	\$ -	\$ -	\$ 622,305	\$ 163,754	\$ 635,363	\$ 13,058
LANDOWNER FUNDING	104,757	223,534	-	197,316	-	-
FUND BALANCE FORWARD	23,050	-	-	-	-	-
ASSESSMENTS DEVELOPER - NET	1,795	147,579	-	-	-	-
FUNDING FOR CONSTRUCTION	-	-	-	248	-	-
RENTAL	-	100	-	55	-	-
INTEREST	-	28	-	102	-	-
ALLOCATION FOR DISCOUNTS (4%)	-	-	(24,892)	-	-	24,892
TOTAL REVENUE	129,602	371,241	597,413	361,475	635,363	37,950
EXPENDITURES						
GENERAL ADMINISTRATIVE						
SUPERVISORS COMPENSATION	4,600	4,792	12,000	3,800	8,000	(4,000)
PAYROLL TAXES	380	431	918	291	612	(306)
PAYROLL SERVICES	933	820	600	347	673	73
SUPERVISOR TRAVEL PER DIEM	250	301	500	-	300	(200)
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	9,000	9,000	9,000	9,000	-
PLANNING AND COORDINATING SERVICES	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	7,500	3,600	3,600	1,800	3,600	-
BANK FEES	-	41	225	65	175	(50)
MISCELLANEOUS	1,522	2,203	500	477	500	-
AUDITING SERVICES	2,500	2,400	2,400	-	5,500	3,100
INSURANCE (Liability, Property & Casualty)	-	11,790	18,500	17,808	18,000	(500)
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,054	3,078	1,500	-	750	(750)
ENGINEERING SERVICES	7,420	8,836	4,000	6,134	7,500	3,500
LEGAL SERVICES	5,379	9,769	7,500	2,044	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	2,500	-	5,000	2,500	2,500	(2,500)
COUNTY COLLECTION CHARGES (3.5%)	700	-	21,781	-	-	(21,781)
PROPERTY APPRAISER	-	750	750	-	750	-
MEETING ROOM RENTAL	-	-	-	380	1,440	1,440
WEBSITE HOSTING	-	15,000	1,995	600	720	(1,275)
TOTAL GENERAL ADMINISTRATIVE	91,913	129,986	147,944	73,921	124,695	(23,249)
DEBT ADMINISTRATION:						
DISSEMINATION AGENT	6,250	5,000	5,000	6,500	6,500	1,500
TRUSTEE FEES	1,351	8,081	8,081	8,081	8,081	-
ARBITRAGE	-	-	500	-	1,500	1,000
TOTAL DEBT ADMINISTRATION	7,601	13,081	13,581	14,581	16,081	2,500
PHYSICAL ENVIRONMENT EXPENDITURES:						
STREETPOLE LIGHTING	5,739	42,912	48,000	23,313	48,000	-
ELECTRICITY (IRRIGATION & POND PUMPS)	7,900	3,495	3,900	559	4,000	100
WATER - RECLAIMED (Purchase well water)	-	-	30,600	-	30,600	-
WATER - PASCO COUNTY UTILITIES	-	-	-	-	3,000	3,000
COMMUNICATIONS	-	139	-	-	-	-
LANDSCAPING MAINTENANCE	-	104,236	136,038	109,236	218,472	82,434
LANDSCAPE REPLINISHMENT	400	3,200	82,435	22,358	15,000	(67,435)
IRRIGATION MAINTENANCE	-	-	5,000	4,570	5,000	-
RUST PREVENTION	-	-	-	8,500	7,140	7,140
ENVIRONMENTAL MITIGATION & MAINTENANCE	750	14,425	8,600	5,350	6,900	(1,700)
POND MAINTENANCE	-	-	-	-	3,600	3,600
STORMWATER DRAIN & MAINTENANCE	3,100	-	-	8,182	16,000	16,000
NPDES MONITORING	-	-	-	1,800	5,400	5,400
BRIDGE MAINTENANCE	-	-	10,000	-	5,000	(5,000)
SOLID WASTE DISPOSAL	-	-	3,720	-	3,720	-
EROSION CONTROL	-	4,400	5,000	850	5,000	-
FIELD MANAGER	-	7,860	16,800	5,263	18,000	1,200
FIELD MANAGER TRAVEL	-	433	-	1,257	3,000	3,000
SPLASH ZONE MAINTENANCE	-	-	10,000	135	2,500	(7,500)
STREET SWEEP	-	-	-	3,900	10,800	10,800
CONTINGENCY	-	14,602	10,000	-	3,000	(7,000)
CAPITAL OUTLAY - CONSTRUCTION REPAIRS	-	18,475	-	10,179	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	17,889	214,177	370,093	205,452	414,132	44,039

**STATEMENT 1
UNION PARK CDD
FY 2017 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MARCH	FY 2017 PROPOSED	VARIANCE 2016 TO 2017
COMMUNITY AMENITIES MAINTENANCE						
POOL SERVICE CONTRACT	-	1,300	7,200	3,025	7,260	60
POOL MAINTENANCE & REPAIRS	-	779	3,500	4,336	3,900	400
POOL PERMIT	-	-	275	155	275	-
AMENITY CENTER CLEANING & MAINTENANCE	-	1,936	5,520	2,040	4,080	(1,440)
AMENITY CENTER INTERNET	350	-	2,280	1,007	2,100	(180)
AMENITY CENTER ELECTRICITY	-	1,123	14,400	6,097	15,600	1,200
AMENITY CENTER WATER	-	-	10,500	-	3,600	(6,900)
AMENITY CENTER PEST CONTROL	-	-	1,020	870	1,740	720
PET WASTE REMOVAL	-	-	-	657	2,400	2,400
REFUSE SERVICE	-	-	2,100	-	2,000	(100)
LANDSCAPE MAINTENANCE	-	-	12,000	-	30,000	18,000
COMMUNITY EVENTS & SUPPLIES	-	-	-	2,187	5,000	5,000
MISCE. AMENITY CENTER REPAIRS & MAINT.	3,390	-	7,000	-	2,500	(4,500)
TOTAL AMENITY CENTER OPERATIONS	3,740	5,138	65,795	20,374	80,455	14,660
TOTAL EXPENDITURES	121,143	362,382	597,413	314,328	635,363	37,950
CONSTRUCTION EXPENDITURES (TRANSFER-OUT)	-	(6,795)	-	-	-	-
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	8,459	2,064	-	47,147	-	-
FUND BALANCE - BEGINNING	28,538	13,948	-	-	-	-
FUND BALANCE APPROPRIATED	(23,050)	-	-	-	-	-
FUND BALANCE - ENDING	\$ 13,948	16,012	-	-	-	-

GROSS ASSESSMENTS:	
SPECIAL ASSESSMENTS - ON-ROLL	\$ 686,879
DISCOUNT 4%	(27,475)
COLLECTION FEES 3.5%	(24,041)
NET ASSESSMENTS:	\$ 635,363

**STATEMENT 2
UNION PARK CDD
FY 2017 BUDGET
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

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

Lot Width	Units	ERU	Total ERU	% ERU
45'	196	0.90	176.40	25.26%
55'	159	1.10	174.90	25.05%
65'	170	1.30	221.00	31.65%
75'	84	1.50	126.00	18.04%
Total	609		698.30	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 635,363.00	
Plus: Early Payment Discount (4.0%)	27,475.16	
Plus: County Collection Charges (3.50%)	24,040.76	
Total Expenditures - GROSS	\$ 686,878.92	[a]
Total ERU:	698.30	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$983.64	[a] / [b]
Total AR / ERU - NET:	909.87	

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

Lot Width	Units	ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
45'	196	0.90	\$819	\$885	\$173,515
55'	159	1.10	\$1,001	\$1,082	\$172,040
65'	170	1.30	\$1,183	\$1,279	\$217,386
75'	84	1.50	\$1,365	\$1,475	\$123,939
Total	609				\$686,880

4. Prior FY 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

5. INCREASE IN GROSS ASSMT/UNIT

Lot Width	Units	Increase	% Increase
45'	196	\$210	31%
55'	159	\$257	31%
65'	170	\$304	31%
75'	84	\$350	31%
Total	609		

Footnote:

(a) The land within the CDD will be developed in multiple phases for a projected total of 609 lots, for FY 2016 the land use plan anticipated 682 lots.

**UNION PARK CDD
FY 2017 BUDGET
\$3,070,000 CAPITAL IMPROVEMENT REVENUE BONDS, Series 2013A-1**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 280,656
FUND BALANCE FOREWARD	534
LESS: DISCOUNT ASSESSMENTS (4%)	(11,226)
TOTAL REVENUE	269,964
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	9,823
INTEREST EXPENSE	
05/01/17	110,809
11/01/17	110,809
PRINCIPAL RETIREMENT	
11/01/17	35,000
TOTAL EXPENDITURES	266,442
EXCESS OF REVENUE OVER (UNDER) EXPEND.	3,522
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 3,522

Table 1. Allocation of Maximum Annual Debt Service to Lots in Phases 1, 2, and 3

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 \$ 280,656

**UNION PARK CDD
FY 2017 BUDGET
\$3,150,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013A-2**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 7,375
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	7,375
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
05/01/17	3,688
11/01/17	3,688
PRINCIPAL RETIREMENT	
11/01/17	-
TOTAL EXPENDITURES	7,375
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phase 1A

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
55'	9	1.00	9.00	90.00%	6,638	\$738
75'	1	1.00	1.00	10.00%	738	\$738
Total	10		10.00	100.00%	7,375	

**UNION PARK CDD
FY 2017 BUDGET
\$3,410,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2013 A-3**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 6,375
CAPITAL INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
TOTAL REVENUE	6,375
EXPENDITURES	
INTEREST EXPENSE	
05/01/17	3,188
11/01/17	3,188
PRINCIPAL RETIREMENT	
11/01/17	-
TOTAL EXPENDITURES	6,375
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phases 1A

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
55'	9	1.00	9.00	90.00%	5,738	\$638
75'	1	1.00	1.00	10.00%	638	\$638
Total	10		10.00	100.00%	6,375	

**UNION PARK CDD
FY 2017 BUDGET
\$1,310,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015 A-1**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 108,446
FUND BALANCE FOREWARD	-
LESS: DISCOUNT ASSESSMENTS (4%)	(4,338)
TOTAL REVENUE	104,108
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	3,796
INTEREST EXPENSE	
05/01/17	40,469
11/01/17	40,469
PRINCIPAL RETIREMENT	
11/01/17	15,000
TOTAL EXPENDITURES	99,733
EXCESS OF REVENUE OVER (UNDER) EXPEND.	4,375
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 4,375

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phase 1B, 4A, and 4B-1

Lot Width	Lots	MADS	MADS/Lot
45'	57	47,193	\$828
55'	16	16,191	\$1,012
65'	16	19,135	\$1,196
75'	13	17,939	\$1,380
Total	102	100,458	

MADS Assmt. per ERU - net \$ 100,313
MADS Assmt. per ERU - gross \$ 108,446

**UNION PARK CDD
FY 2017 BUDGET
\$4,120,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016A-1**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS -ON-ROLL	\$ 304,865
FUND BALANCE FOREWARD	534
LESS: DISCOUNT ASSESSMENTS (4%)	(12,195)
TOTAL REVENUE	293,204
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	10,670
INTEREST EXPENSE	
05/01/17	107,872
11/01/17	107,872
PRINCIPAL RETIREMENT	
11/01/17	65,000
TOTAL EXPENDITURES	291,414
EXCESS OF REVENUE OVER (UNDER) EXPEND.	1,790
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 1,790

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phase 4B-2, 4C and 5

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
45	139	0.9	125.10	41%	114,950	827
55	35	1.1	38.50	13%	35,376	1,011
65	71	1.3	92.30	30%	84,811	1,195
75	34	1.5	51.00	17%	46,862	1,378
Total	279		306.90	100%	282,000	

MADS Assmt. per ERU - net \$ 919
MADS Assmt. per ERU - gross \$ 993
Total revenue - gross, if all is on the roll \$ 304,865

**UNION PARK CDD
FY 2017 BUDGET
\$5,040,000 CAPITAL IMPROVEMENT AND REFUNDING BONDS, SERIES 2016A-2**

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL	\$ 283,500
FUND BALANCE FOREWARD	
LESS: DISCOUNT ASSESSMENTS (4%)	-
TOTAL REVENUE	283,500
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	-
INTEREST EXPENSE	
05/01/17	141,750
11/01/17	141,750
PRINCIPAL RETIREMENT	
11/01/17	-
TOTAL EXPENDITURES	283,500
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

Table 1. Allocation of Maximum Annual Debt Service (MADS) to Lots in Phase 4B-2, 4C and 5

Lot Width	Lots	MADS	MADS/Lot
45	139	131,499	946
55	35	39,832	1,138
65	71	78,032	1,099
75	34	34,137	1,004
Total	279	283,500	