

Paseo Community Development District
General Fund
Fiscal Year 2015/2016
Adopted August 26, 2015

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	0
6	Special Assessments	
7	Tax Roll*	1,460,864
8	Off Roll*	0
9	Other Miscellaneous Revenues	
10	Miscellaneous Revenues	5,500
11		
12	TOTAL REVENUES	\$1,466,364
13		
14	Balance Forward from Prior Year	\$0
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$1,466,364
17		
18	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	7,200
24	Financial & Administrative	
25	Administrative Services	9,200
26	District Management	34,846
27	District Engineer	22,500
28	Disclosure Report	5,000
29	Trustees Fees	15,000
30	Financial Consulting Services	10,000
31	Accounting Services	20,500
32	Auditing Services	5,600
33	Arbitrage Rebate Calculation	650
34	Public Officials Liability Insurance	3,656
35	Legal Advertising	1,250
36	Bank Fees	0
37	Dues, Licenses & Fees	2,500
38	Tax Collector /Property Appraiser Fees	1,152
39	Website Fees & Maintenance	2,100
40	Legal Counsel	
41	District Counsel	20,000
42		
43	Administrative Subtotal	\$ 161,154
44		
45	EXPENDITURES - FIELD OPERATIONS	
46		
47	Law Enforcement	
48	Deputy	10,945
49	Security Operations	
50	Security Services and Patrols	160,000
51	Gate Facility Maintenance	8,500
52	Guardhouse Maintenance	7,200
53	Misc. Operating Supplies	1,000
54	Access System Transponders	8,500
55	Electric Utility Services	
56	Street Lights	40,000
57	Utility - Entry Gate System	15,500
58	Utility - Fountains	76,500
59	Utility - Trash Compactor	300
60	Utility - Irrigation	40,000
61	Garbage/Solid Waste Control Services	
62	Garbage - Compactor/Recycle	56,000
63	Garbage - Pavilion Service	1,200
64	Stormwater Control	
65	Aquatic Maintenance	25,000
66	Fountain Service Repairs	6,500
67	Fountain Maintenance Contract	12,000
68	Lake/Pond Bank Maintenance	120,000
69	Wetland/Preserve Maintenance	17,800
70	Water Use/Quality Monitoring	17,000
71	Stormwater System Maintenance	2,500
72	Other Physical Environment	
73	Property & General Liability Insurance	26,465
74	Entry & Walls Maintenance	7,500
75	Landscape Maintenance	302,000
76	Ornamental Lighting & Maintenance	17,000

Paseo Community Development District
General Fund
Fiscal Year 2015/2016
Adopted August 26, 2015

	Chart of Accounts Classification	Budget for 2015/2016
77	Field Operations Services	6,000
78	Handyman/Maintenance Contractor	15,000
79	Holiday Decorations	7,000
80	Irrigation Repairs	12,500
81	Landscape - Mulch	80,000
82	Landscape Miscellaneous	18,000
83	Landscape Replacement Plants, Shrubs, Trees	30,000
84	Landscape - Annual Flower Program	7,500
85	Road & Street Facilities	
86	Gate Phone/Internet	4,500
87	Street/ Sidewalk Cleaning	18,000
88	Street Light Decorative Light Maintenance	30,000
89	Sidewalk Repair & Maintenance	20,000
90	Street Sign Repair & Replacement	6,300
91	Roadway Repair & Maintenance	8,000
92	Parks & Recreation	
93	Furniture Repair/Replacement	1,500
94	Fishing Pier & Pavilion Maintenance/Repairs	5,000
95	Wildlife Management Services	15,000
96	Misc. Maintenance & Repair	2,500
97	Contingency	
98	Miscellaneous Contingency	24,000
99	Capital Outlay	15,000
100		
101	Field Operations Subtotal	\$1,305,210
102		
103	Contingency for County TRIM Notice	
104		
105	TOTAL EXPENDITURES	\$1,466,364
106		
107	EXCESS OF REVENUES OVER EXPENDITURES	\$0
108		

**Paseo Community Development District
Reserve Fund
Fiscal Year 2015/2016**

Adopted August 26, 2015

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 25,000
6		
7	TOTAL REVENUES	\$ 25,000
8		
9	Balance Forward from Prior Year	\$ -
10		
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 25,000
12		
13	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
14		
15	EXPENDITURES	
16		
17	Contingency	
18	Capital Reserves	\$ 25,000
19		
20	TOTAL EXPENDITURES	\$ 25,000
21		
22	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
23		

Budget Template
Paseo Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2 ⁽¹⁾	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments	\$ 301,319.65	\$ 406,781.46	\$ 708,101.11
TOTAL REVENUES	\$ 301,319.65	\$ 406,781.46	\$ 708,101.11
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 301,319.65	\$ 406,781.46	\$ 708,101.11
Administrative Subtotal	\$ 301,319.65	\$ 406,781.46	\$ 708,101.11
Principal Balloon Payment			
TOTAL EXPENDITURES	\$ 301,319.65	\$ 406,781.46	\$ 708,101.11
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ **741,467.13**

Notes:

Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Amounts may be reduced to reflect certain assessments that are subject to the restructuring agreement.

Paseo Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,485,864.00
Lee Co. 4.5% Collection Cost:	\$70,014.53
2015/2016 Total:	<u>\$1,555,878.53</u>

2014/2015 O&M Budget	\$1,241,110.00
2015/2016 O&M Budget	\$1,485,864.00
Total Difference:	<u>\$244,754.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
Debt Service - Multi-Family	\$584.29	\$584.29	\$0.00	0.00%
Operations/Maintenance	\$1,128.12	\$1,357.66	\$229.54	20.35%
Total	<u>\$1,712.41</u>	<u>\$1,941.95</u>	<u>\$229.54</u>	<u>13.40%</u>
Debt Service - Single Family	\$1,168.59	\$1,168.59	\$0.00	0.00%
Operations/Maintenance	\$1,128.12	\$1,357.66	\$229.54	20.35%
Total	<u>\$2,296.71</u>	<u>\$2,526.25</u>	<u>\$229.54</u>	<u>9.99%</u>
Debt Service - Villas	\$1,168.59	\$1,168.59	\$0.00	0.00%
Operations/Maintenance	\$1,128.12	\$1,357.66	\$229.54	20.35%
Total	<u>\$2,296.71</u>	<u>\$2,526.25</u>	<u>\$229.54</u>	<u>9.99%</u>

PASEO CDD

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$1,485,864.00
COLLECTION COSTS @ 4.5%	<u>\$70,014.53</u>
TOTAL O&M ASSESSMENT	<u>\$1,555,878.53</u>

LOT SIZE PLATTED PARCELS	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT				
	O&M	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾⁽⁵⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2011A-1 DEBT SERVICE ASSESSMENT	SERIES 2011A-2 DEBT SERVICE ASSESSMENT	O&M	SERIES 2011A-1 DEBT SERVICE ⁽³⁾	SERIES 2011A-2 DEBT SERVICE ⁽³⁾⁽⁵⁾	TOTAL ⁽⁴⁾	
Multi-Family	271	268		1.00	271.00	23.65%	\$367,925.90	\$156,589.72	\$0.00	\$1,357.66	\$584.29		\$1,941.95	
Multi-Family	478		478	1.00	478.00	41.71%	\$648,961.55	\$0.00	\$279,290.62	\$1,357.66		\$584.29	\$1,941.95	
Single Family	137	136		1.00	137.00	11.95%	\$185,999.44	\$158,928.24	\$0.00	\$1,357.66	\$1,168.59		\$2,526.25	
Single Family	184		184	1.00	184.00	16.06%	\$249,809.47	\$0.00	\$215,020.56	\$1,357.66		\$1,168.59	\$2,526.25	
Villa	76		76	1.00	76.00	6.63%	\$103,182.17	\$0.00	\$88,812.84	\$1,357.66		\$1,168.59	\$2,526.25	
	<u>1146</u>	<u>404</u>	<u>738</u>		<u>1146.00</u>	<u>100.00%</u>	<u>\$1,555,878.53</u>	<u>\$315,517.96</u>	<u>\$583,124.02</u>					
LESS: Lee County Collection Costs and Early Payment Discount Costs								<u>(\$70,014.53)</u>	<u>(\$14,198.31)</u>	<u>(\$26,240.58)</u>				
Net Revenue to be Collected								<u>\$1,485,864.00</u>	<u>\$301,319.65</u>	<u>\$556,883.44</u>				

(1) Reflects 3 (three) multi-family prepayments and 1 (one) single family prepayment.

(2) Reflects the number of total lots with Series 2011A-1 and 2011A-2 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and 2011A-2 bond issues. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2015 Lee 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.

(5) Certain debt service assessments may be subject to the restructuring agreement.