



Rizzetta & Company

World Commerce Community Development District

worldcommercecdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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Adopted Budget
World Commerce Community Development District
General Fund
Fiscal Year 2017/2018

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 57,217
Off Roll*	\$ 256,833
TOTAL REVENUES	\$ 314,050
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 314,050
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 5,000
Financial & Administrative	
Administrative Services	\$ 3,780
District Management	\$ 28,542
District Engineer	\$ 5,000
Disclosure Report	\$ 7,000
Trustees Fees	\$ 12,200
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 17,850
Auditing Services	\$ 3,800
Arbitrage Rebate Calculation	\$ 1,500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,300
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 100
Website Hosting, Maintenance & Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 110,422
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 9,000
Street Lights	\$ 19,500
Water-Sewer Combination Services	
Utility Services	\$ 2,000
Stormwater Control	
Aquatic Maintenance	\$ 5,700
Miscellaneous Expense	\$ 1,000
Other Physical Environment	
General Liability & Property Insurance	\$ 6,788
Entry Fountain Maintenance & Repair	\$ 4,000
Entry & Walls Maintenance & Repair	\$ 2,000
Landscape & Irrigation Maintenance Contract	\$ 109,104
Irrigation Repairs	\$ 10,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 14,536
Capital Outlay	\$ 15,000
Field Operations Subtotal	\$ 203,628
TOTAL EXPENDITURES	\$ 314,050
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
World Commerce Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2004A-1	Series 2007A	Series 2015	Budget for 2017/2018
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$1,589,785.82	\$812,812.50	\$433,320.70	\$2,835,919.02
TOTAL REVENUES	\$1,589,785.82	\$812,812.50	\$433,320.70	\$2,835,919.02
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				\$0.00
Debt Service Obligation	\$1,589,785.82	\$812,812.50	\$433,320.70	\$2,835,919.02
Administrative Subtotal	\$1,589,785.82	\$812,812.50	\$433,320.70	\$2,835,919.02
TOTAL EXPENDITURES	\$1,589,785.82	\$812,812.50	\$433,320.70	\$2,835,919.02
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ 3,014,369.71

Notes:

Tax Roll Collection Costs for St. Johns County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

World Commerce Community Development District

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$314,050.00
St. Johns Co. 6% Collection Cost:	\$20,045.74
2017/2018 Total:	<u>\$334,095.74</u>

2016/2017 O&M Budget	\$314,235.00
2017/2018 O&M Budget	\$314,050.00

Total Difference:	<u><u>-\$185.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2015 Debt Service - SF	\$1,145.74	\$1,145.74	\$0.00	0.00%
Operations/Maintenance - SF	\$89.46	\$89.46	\$0.00	0.00%
Total	\$1,235.20	\$1,235.20	\$0.00	0.00%
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Series 2004A-1 / 2007A Debt Service - MF	\$699.32	\$699.32	\$0.00	0.00%
Operations/Maintenance - MF	\$74.55	\$74.55	\$0.00	0.00%
Total	\$773.87	\$773.87	\$0.00	0.00%
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Series 2004A-1 / 2007A Debt Service - Commercial	\$979.05	\$979.05	\$0.00	0.00%
Operations/Maintenance - Commercial	\$104.37	\$104.37	\$0.00	0.00%
Total	\$1,083.42	\$1,083.42	\$0.00	0.00%
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Series 2004A-1 / 2007A Debt Service - Hotel	\$559.46	\$559.46	\$0.00	0.00%
Operations/Maintenance - Hotel	\$59.63	\$59.63	\$0.00	0.00%
Total	\$619.09	\$619.09	\$0.00	0.00%
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Series 2004A-1 / 2007A Debt Service - Office	\$839.19	\$839.19	\$0.00	0.00%
Operations/Maintenance - Office	\$89.46	\$89.46	\$0.00	0.00%
Total	\$928.65	\$928.65	\$0.00	0.00%
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Series 2004A-1 / 2007A Debt Service - Industrial	\$559.46	\$559.46	\$0.00	0.00%
Operations/Maintenance - Industrial	\$59.63	\$59.63	\$0.00	0.00%
Total	\$619.09	\$619.09	\$0.00	0.00%

WORLD COMMERCE

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$314,050.00
COLLECTION COSTS @ 6%	<u>\$20,045.74</u>
TOTAL O&M ASSESSMENT	<u>\$334,095.74</u>

UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT					
LOT SIZE	O&M	SERIES 2004A-1	SERIES 2015	EAU FACTOR	TOTAL	% TOTAL	TOTAL
		& 2007A	DEBT		EAU's	EAU's	O&M BUDGET
PLATTED PARCELS		SERVICE ⁽¹⁾	SERVICE ⁽¹⁾				
SF	405		402	1.50	607.50	10.84%	\$36,230.85
MF	220.000	220		1.25	275.00	4.91%	\$16,400.80
COMM	159.678	141		1.75	279.44	4.99%	\$16,665.39
OFFICE	277.003	192.203		1.50	415.50	7.42%	\$24,780.38
IND	358.190	59.39		1.00	358.19	6.39%	\$21,362.19
Total Platted	1419.871	612.971	402		1935.63	34.55%	\$115,439.61
UNPLATTED LANDS	PLANNED UNITS						
MF	523	523		1.25	653.75	11.67%	\$38,989.17
COMM	596	614		1.75	1042.48	18.61%	\$62,172.44
HOTEL	250	250		1.00	250.00	4.46%	\$14,909.82
OFFICE	1126.851	1126.817		1.50	1690.28	30.17%	\$100,806.85
IND	29.81	26.159		1.00	29.81	0.53%	\$1,777.85
Total Unplatted	2525.361	2539.976			3666.31	65.45%	\$218,656.13
Total Community	3945.232	3152.947			5601.94	100.00%	\$334,095.74

PER LOT O&M ASSESSMENT			
O&M	2004A-1 & 2007A D/S ⁽²⁾	2015 D/S ⁽²⁾	Total ⁽³⁾
\$89.46		\$1,145.74	\$1,235.20
\$74.55	\$699.32		\$773.87
\$104.37	\$979.05		\$1,083.42
\$89.46	\$839.19		\$928.65
\$59.63	\$559.46		\$619.09
\$74.55	\$699.32		\$773.87
\$104.37	\$979.05		\$1,083.42
\$59.63	\$559.46		\$619.09
\$89.46	\$839.19		\$928.65
\$59.63	\$559.46		\$619.09

LESS: St. Johns County Collection Costs and Early Payment Discount Costs (20,045.74)
Net Revenue to be Collected \$314,050.00

UNPLAT BY ACREAGE	355.45	355.45	\$218,656.13
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PER ACRE ASSESSMENTS - UNPLATTED		
O&M	DEBT	TOTAL
\$615.15	\$5,815.15	\$6,430.30

- ⁽¹⁾ Reflects the number of total lots with Series 2004A-1, Series 2007A and Series 2015 debt outstanding.
- ⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2004A-1, Series 2007A and Series 2015 bond issues. Annual assessment includes principal, interest, St. Johns County collection costs and early payment discount costs.
- ⁽³⁾ Annual assessment that will appear on November 2017 St. Johns 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.