

RESOLUTION 2020-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT
AMENDING THE FISCAL YEAR 2018/2019 GENERAL FUND BUDGET;
AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Panther Trails Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors of the District (hereinafter the "Board"), adopted a General Fund Budget for Fiscal Year 2018/2019, and

WHEREAS, the Board desires to reallocate funds budgeted to reflect reappropriated Revenues and Expenses approved during the Fiscal Year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT THE
FOLLOWING:**

Section 1. The General Fund Budget is hereby amended in accordance with **Exhibit "A"** attached hereto.

Section 2. This Resolution shall become effective immediately upon its adoption.

Section 3. In accordance with Florida Statute 189.016, the amended budget shall be posted on the District's official website within five (5) days after adoption.

PASSED AND ADOPTED THIS 14th DAY OF NOVEMBER, 2019.

**PANTHER TRAILS COMMUNITY
DEVELOPMENT DISTRICT**



CHAIRMAN/ VICE CHAIRMAN

ATTEST:



SECRETARY / ASST. SECRETARY

Exhibit A

Amended Fiscal Year 2018/2019 General Fund Budget



Rizzetta & Company

Panther Trails Community Development District

Panthertrailsccd.org

Proposed Amended Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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Rizzetta & Company

Proposed Amended Budget
Panther Trails Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019	Amended Budget for 2018/2019
REVENUES		
Interest Earnings		
Interest Earnings	\$ -	\$ -
Special Assessments		
Tax Roll*	\$ 591,923	\$ 591,923
Contributions & Donations from Private Sources		
HOA Reimbursements	\$ 3,480	\$ 3,480
Other Miscellaneous Revenues		
Miscellaneous Revenues	\$ 1,500	\$ 1,500
Facilities Rentals	\$ 1,500	\$ 1,500
TOTAL REVENUES	\$ 598,403	\$ 598,403
Balance Forward from Prior Year	\$ -	\$ 40,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 598,403	\$ 638,403
EXPENDITURES - ADMINISTRATIVE		
Legislative		
Supervisor Fees	\$ 7,000	\$ 7,000
Financial & Administrative		
Administrative Services	\$ 5,000	\$ 5,000
District Management	\$ 22,900	\$ 22,900
District Engineer	\$ 6,000	\$ 6,000
Disclosure Report	\$ 7,000	\$ 7,000
Trustees Fees	\$ 10,000	\$ 10,000
Assessment Roll	\$ 5,000	\$ 5,000
Financial & Revenue Collections	\$ 5,000	\$ 5,000
Accounting Services	\$ 18,000	\$ 18,000
Auditing Services	\$ 4,600	\$ 4,600
Arbitrage Rebate Calculation	\$ 500	\$ 500
Miscellaneous Mailings	\$ 500	\$ 500
Public Officials Liability Insurance	\$ 3,025	\$ 3,025
Legal Advertising	\$ 1,000	\$ 1,000
Bank Fees	\$ 100	\$ 100
Dues, Licenses & Fees	\$ 725	\$ 725
Miscellaneous Fees - Meeting Expenses	\$ 250	\$ 250
Property Taxes	\$ 560	\$ 560
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200	\$ 1,200
Legal Counsel		
District Counsel	\$ 5,000	\$ 5,000
Administrative Subtotal	\$ 103,360	\$ 103,360
EXPENDITURES - FIELD OPERATIONS		
Law Enforcement		
Deputy	\$ 25,000	\$ 25,000
Security Operations		
Security Services and Patrols	\$ 15,000	\$ 15,000
Electric Utility Services		
Utility Services	\$ 5,000	\$ 5,000
Street Lights	\$ 112,000	\$ 112,000
Utility - Recreation Facilities	\$ 15,000	\$ 15,000
Garbage/Solid Waste Control Services		
Garbage - Recreation Facility	\$ 2,100	\$ 2,100
Water-Sewer Combination Services		
Utility Services	\$ 4,000	\$ 4,000
Stormwater Control		
Aquatic Maintenance	\$ 16,476	\$ 16,476
Lake/Pond Bank Maintenance	\$ 3,000	\$ 3,000
Stormwater System Maintenance	\$ 3,000	\$ 3,000

Proposed Amended Budget
Panther Trails Community Development District
General Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019	Amended Budget for 2018/2019
Other Physical Environment		
Employee - Salaries	\$ -	\$ -
Employee - P/R Taxes	\$ -	\$ -
Employee - Workers Comp	\$ -	\$ -
Employee - ADP Fees	\$ -	\$ -
General Liability Insurance	\$ 3,575	\$ 3,575
Property Insurance	\$ 8,621	\$ 8,621
Entry & Walls Maintenance	\$ 1,500	\$ 1,500
Landscape Maintenance	\$ 85,981	\$ 85,981
Sod	\$ 5,000	\$ 5,000
Ornamental Lighting & Maintenance	\$ 500	\$ 500
Holiday Decorations - Common Areas	\$ 3,000	\$ 3,000
Irrigation Repairs	\$ 5,500	\$ 5,500
Landscape - Mulch	\$ 13,860	\$ 13,860
Landscape Replacement Plants, Shrubs, Trees	\$ 3,325	\$ 3,325
Fire Ant Treatment Phase I and 2	\$ 2,500	\$ 2,500
Field Services	\$ 7,200	\$ 7,200
Parks & Recreation		
Management Contract	\$ 89,651	\$ 129,651
Pool Permits	\$ 275	\$ 275
Pest Control	\$ 2,200	\$ 2,200
Golf Cart Lease	\$ 2,400	\$ 2,400
Computer Support, Maintenance & Repair	\$ 200	\$ 200
Fitness Equipment Maintenance & Repair	\$ 1,200	\$ 1,200
Clubhouse - Facility Janitorial Service	\$ 7,440	\$ 7,440
Pool Service Contract	\$ 12,000	\$ 12,000
Pool Repairs	\$ 1,500	\$ 1,500
Security System Monitoring & Maintenance	\$ 3,000	\$ 3,000
Facility A/C & Heating Maintenance & Repair	\$ 7,700	\$ 7,700
Maintenance & Repairs	\$ 6,000	\$ 6,000
Telephone Fax, Internet	\$ 3,000	\$ 3,000
Holiday Decorations -Club House	\$ 500	\$ 500
Office Supplies	\$ 800	\$ 800
Furniture Repair/Replacement	\$ 1,500	\$ 1,500
Playground Equipment and Maintenance	\$ 1,000	\$ 1,000
Athletic/Park Court/Field Repairs	\$ 3,000	\$ 3,000
Clubhouse Miscellaneous Expense	\$ 2,000	\$ 2,000
Dog Waste Station Supplies	\$ 500	\$ 500
Special Events		
Special Events	\$ 3,000	\$ 3,000
Contingency		
Miscellaneous Contingency	\$ 5,039	\$ 5,039
Field Operations Subtotal	\$ 495,043	\$ 535,043
TOTAL EXPENDITURES	\$ 598,403	\$ 638,403
EXCESS OF REVENUES OVER EXPENDITURES		
	\$ -	\$ -

Proposed Amended Budget
Panther Trails Community Development District
Reserve Fund
Fiscal Year 2018/2019

Chart of Accounts Classification	Budget for 2018/2019	Amended Budget for 2018/2019
REVENUES		
Special Assessments		
Tax Roll*	\$ 35,907	\$ 35,907
TOTAL REVENUES	\$ 35,907	\$ 35,907
Balance Forward from Prior Year	\$ -	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 35,907	\$ 35,907
EXPENDITURES		
Contingency		
Capital Reserves	\$ 35,907	\$ 35,907
Capital Outlay	\$ -	\$ -
TOTAL EXPENDITURES	\$ 35,907	\$ 35,907
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

**Proposed Amended Budget
Panther Trails Community Development District
Debt Service
Fiscal Year 2018/2019**

4.

Chart of Accounts Classification	Series 2011 ⁽²⁾	Recreational Facility	Series 2015	Series 2016	Budget for 2018/2019
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$102,750.37	\$116,234.67	\$361,149.23	\$227,841.04	\$807,975.31
TOTAL REVENUES	\$102,750.37	\$116,234.67	\$361,149.23	\$227,841.04	\$807,975.31
EXPENDITURES					
Administrative					
Financial & Administrative					
Bank Fees					
Debt Service Obligation	\$102,750.37	\$116,234.67	\$361,149.23	\$227,841.04	\$807,975.31
Administrative Subtotal	\$102,750.37	\$116,234.67	\$361,149.23	\$227,841.04	\$807,975.31
TOTAL EXPENDITURES	\$102,750.37	\$116,234.67	\$361,149.23	\$227,841.04	\$807,975.31
EXCESS OF REVENUES OVER EXPENDITURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$859,015.39

Notes:

Tax Roll Collection Costs for Hillsborough 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.

⁽²⁾ Amount reflects \$111,650.00 credit from FY 2017-18 Rec Facility Assessments

Panther Trails Community Development District

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$627,830.00
Hillsborough Co. 6% Collection Cost :	\$40,074.26
2018/2019 Total:	<u>\$667,904.26</u>

2017/2018 O&M Budget	\$627,830.00
2018/2019 O&M Budget	\$627,830.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
<u>Phase 1</u>				
Series 2011 Debt Service - SF 40'	\$611.45	\$611.45	\$0.00	0%
Rec Facility Debt Service - SF 40'	-\$297.41	-\$324.55	-\$27.14	9%
Series 2016 Debt Service - SF 40'	\$581.34	\$581.34	\$0.00	0%
Operations/Maintenance - 40'	\$822.54	\$822.54	\$0.00	0%
<u>Total</u>	<u>\$1,717.92</u>	<u>\$1,690.78</u>	<u>-\$27.14</u>	<u>-2%</u>
Series 2011 Debt Service - SF 50'	\$611.45	\$611.45	\$0.00	0%
Rec Facility Debt Service - SF 50'	-\$297.41	-\$324.55	-\$27.14	9%
Series 2016 Debt Service - SF 50'	\$725.17	\$725.17	\$0.00	0%
Operations/Maintenance - 50'	\$822.54	\$822.54	\$0.00	0%
<u>Total</u>	<u>\$1,861.75</u>	<u>\$1,834.61</u>	<u>-\$27.14</u>	<u>-1%</u>
<u>Phase 2</u>				
Series 2015 Debt Service - SF 40'	\$734.69	\$734.69	\$0.00	0%
Rec Facility Debt Service - SF 40'	\$286.90	\$286.90	\$0.00	0%
Operations/Maintenance - 40'	\$822.54	\$822.54	\$0.00	0%
<u>Total</u>	<u>\$1,844.13</u>	<u>\$1,844.13</u>	<u>\$0.00</u>	<u>0%</u>
Series 2015 Debt Service - SF 50'	\$918.36	\$918.36	\$0.00	0%
Rec Facility Debt Service - SF 50'	\$286.90	\$286.90	\$0.00	0%
Operations/Maintenance - 50'	\$822.54	\$822.54	\$0.00	0%
<u>Total</u>	<u>\$2,027.80</u>	<u>\$2,027.80</u>	<u>\$0.00</u>	<u>0%</u>

PANTHER TRAILSFISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$627,830.00
COLLECTION COSTS @ 6%	\$40,074.26
TOTAL O&M ASSESSMENT	<u>\$667,904.26</u>

UNITS ASSESSED
DEBT SERVICE ⁽¹⁾

<u>LOT SIZE</u>	<u>O&M</u>	<u>RECREATIONAL FACILITY</u>	<u>SERIES 2011</u>	<u>SERIES 2015</u>	<u>SERIES 2016</u>
<u>Phase 1</u>					
Single Family 40'	220	0	220	0	217
Single Family 50'	161	0	161	0	160
Total Phase 1	381	0	381	0	377
<u>Phase 2</u>					
Single Family 40'	65	65	0	65	0
Single Family 50'	366	366	0	366	0
Total Phase 2	431	431	0	431	0
Total Community	812	431	381	431	377

ALLOCATION OF O&M ASSESSMENT

<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>
1.00	220.00	27.09%	\$180,959.28
1.00	161.00	19.83%	\$132,429.29
	381.00	46.92%	\$313,388.57
1.00	65.00	8.00%	\$53,465.24
1.00	366.00	45.07%	\$301,050.44
	431.00	53.08%	\$354,515.68
	812.00	100.00%	\$667,904.26

PER LOT ANNUAL ASSESSMENT

<u>TOTAL O&M</u>	<u>2011 DEBT SERVICE ⁽²⁾</u>	<u>RECREATIONAL FACILITY ASSESSMENT ⁽³⁾</u>	<u>2015 DEBT SERVICE ⁽²⁾</u>	<u>2016 DEBT SERVICE ⁽²⁾</u>	<u>TOTAL ⁽⁴⁾</u>
\$822.54	\$611.45	(\$324.55)	\$0.00	\$581.34	\$1,690.78
\$822.54	\$611.45	(\$324.55)	\$0.00	\$725.17	\$1,834.61
\$822.54	\$0.00	\$286.90	\$734.69	\$0.00	\$1,844.13
\$822.54	\$0.00	\$286.90	\$918.36	\$0.00	\$2,027.80

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$40,074.26)

Net Revenue to be Collected

\$627,830.00

(1) Reflects the number of total lots with Series 2011, Recreational Facility, Series 2015 and Series 2016 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2011, Recreational Facility, Series 2015 and Series 2016 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(3) Phase 1 Rec Facility Assessment reflects credit based on Actual FY 2017-18 Rec Facility Assessments collected.

(4) Property owner is eligible for a discount of up to 4% if paid early.