

Renaissance Commons  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**PROPOSED BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	81,163
Debt Assessments	1,202,042
Other Revenues	0
Interest Income	360
<b>TOTAL REVENUES</b>	<b>\$ 1,283,565</b>
<b>EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	1,900
Management	29,832
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,700
Arbitrage Rebate Fee	650
Insurance	6,356
Legal Advertisements	1,000
Miscellaneous	1,000
Postage	350
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	6,300
Continuing Disclosure Fee	1,000
Website Management	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 76,653</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,206,912</b>
Bond Payments	(1,129,920)
<b>BALANCE</b>	<b>\$ 76,992</b>
County Appraiser & Tax Collector Fee	(25,664)
Discounts For Early Payments	(51,328)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	37,721	81,177	81,163	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	1,404,154	1,202,042	1,202,042	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	279	360	360	Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,442,154</b>	<b>\$ 1,283,579</b>	<b>\$ 1,283,565</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	800	3,000	3,000	No Change From 2017/2018 Budget
Payroll Taxes - Employer	61	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,205	1,900	1,900	No Change From 2017/2018 Budget
Management	28,620	29,220	29,832	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	7,161	10,000	9,500	\$500 Decrease From 2017/2018 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2017/2018 Budget
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2017/2018 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	1,469	1,000	1,000	No Change From 2017/2018 Budget
Miscellaneous	623	1,200	1,000	\$200 Decrease From 2017/2018 Budget
Postage	183	375	350	\$25 Decrease From 2017/2018 Budget
Office Supplies	386	450	450	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	6,505	6,300	6,300	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 69,316</b>	<b>\$ 76,666</b>	<b>\$ 76,653</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,372,838</b>	<b>\$ 1,206,913</b>	<b>\$ 1,206,912</b>	
Bond Payments	(1,351,528)	(1,129,920)	(1,129,920)	2019 Principal & Interest Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 21,310</b>	<b>\$ 76,993</b>	<b>\$ 76,992</b>	
County Appraiser & Tax Collector Fee	(7,582)	(25,664)	(25,664)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(41,970)	(51,329)	(51,328)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (28,242)</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (28,242)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ANNUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	2,789	100	100	Projected Interest For 2018/2019
NAV Tax Collection	1,351,528	1,129,920	1,129,920	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 1,354,317</b>	<b>\$ 1,130,020</b>	<b>\$ 1,130,020</b>	
<b>EXPENDITURES</b>				
Principal Payments - A-1	0	483,000	499,000	Principal Payment Due In 2019
Principal Payments - A-2	0	94,000	99,000	Principal Payment Due In 2019
Interest Payments - 2005	845,547	0	0	
Interest Payments - A-1	49,649	398,369	382,411	Interest Payments Due In 2019
Interest Payments - A-2	19,109	153,877	148,811	Interest Payments Due In 2019
Bond Redemption	0	774	798	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 914,305</b>	<b>\$ 1,130,020</b>	<b>\$ 1,130,020</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 440,012</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Fiscal Year 2018/2019 Principal & Interest Payments To Be Lower Than Budget Due To Bond Prepayments

**Series 2017A-1 Bond Refunding Information**

Original Par Amount =	\$12,499,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 1/1/18 = \$12,499,000

**Series 2017A-2 Bond Refunding Information**

Original Par Amount =	\$2,978,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Par Amount As Of 1/1/18 = \$2,978,000

**Renaissance Commons Community Development District  
Assessment Comparison**

Lot Type		Original Projected Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Projected Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Projected Assessment <u>Before Discount*</u>
Townhome	O & M	\$ -	\$ 25.40	\$ 25.34	\$ 55.10	\$ 55.09
	<u>Debt</u>	\$ 987.50	\$ 985.29	\$ 985.07	\$ 852.29	\$ 852.29
	Sub-Total For Townhomes	\$ 987.50	\$ 1,010.69	\$ 1,010.41	\$ 907.39	\$ 907.38
3 Bedroom Condo	O & M	\$ -	\$ 22.50	\$ 22.45	\$ 48.82	\$ 48.81
	<u>Debt</u>	\$ 874.93	\$ 872.97	\$ 872.78	\$ 755.13	\$ 755.13
	Sub-Total For 3 Bedroom Condos	\$ 874.93	\$ 895.47	\$ 895.23	\$ 803.95	\$ 803.94
2 Bedroom Condo	O & M	\$ -	\$ 19.28	\$ 19.23	\$ 41.82	\$ 41.82
	<u>Debt</u>	\$ 749.51	\$ 747.83	\$ 747.67	\$ 646.89	\$ 646.89
	Sub-Total For 2 Bedroom Condos	\$ 749.51	\$ 767.11	\$ 766.90	\$ 688.71	\$ 688.71
1 Bedroom Condo	O & M	\$ -	\$ 17.68	\$ 17.64	\$ 38.35	\$ 38.35
	<u>Debt</u>	\$ 687.30	\$ 685.76	\$ 685.61	\$ 593.20	\$ 593.20
	Sub-Total For 1 Bedroom Condos	\$ 687.30	\$ 703.44	\$ 703.25	\$ 631.55	\$ 631.55
Commercial	O & M	\$ -	\$ 1,550.01	\$ 1,546.57	\$ 3,363.15	\$ 3,362.58
	<u>Debt</u>	\$ 61,648.94	\$ 61,511.10	\$ 61,497.46	\$ 52,018.95	\$ 52,018.95
	Sub-Total For Commercial	\$ 61,648.94	\$ 63,061.11	\$ 63,044.03	\$ 55,382.10	\$ 55,381.53
Retail	O & M	\$ -	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75	\$ 3,461.16
	<u>Debt</u>	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ -	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75	\$ 3,461.16

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Note: Bond Prepayments As Of March 2018: 1 Bedroom Condos (18), 2 Bedroom Condos (83), 3 Bedroom Condos (26)

Residential Units

Townhomes	310
3 Bedroom Condos	203
2 Bedroom Condos	805
1 Bedroom Condos	357
Total Residential Units	1,675

Commercial/Retail Square Footage

Commercial	175,385
Retail	180,527
Total Commercial/Retail Square Footage	355,912