

# **EAST PARK**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2017**

Version 4 - Final Budget

Adopted July 25, 2016

Prepared by:



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East Park  
Community Development District

**Operating Budget**  
Fiscal Year 2017

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	BUDGET FY 2016	THRU JUNE 2016	JULY- SEP-2016	PROJECTED FY 2016	BUDGET FY2017
<b>REVENUES</b>						
Interest - Investments	\$ 2,915	\$ 500	\$ 2,097	\$ 699	\$ 2,796	\$ 500
Special Assmnts- Tax Collector	460,993	461,380	373,878	87,502	461,380	461,380
Special Assmnts- Discounts	(11,351)	(18,455)	(14,014)	-	(14,014)	(18,455)
Other Miscellaneous Revenues	36,000	36,000	45,000	-	45,000	45,000
<b>TOTAL REVENUES</b>	<b>488,557</b>	<b>479,425</b>	<b>406,961</b>	<b>88,201</b>	<b>495,162</b>	<b>488,425</b>

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	5,800	8,000	3,600	1,600	5,200	8,000
FICA Taxes	444	612	275	122	397	612
ProfServ-Arbitrage Rebate	1,100	600	600	-	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	-	6,000	4,605	2,700	7,305	8,000
ProfServ-Legal Services	26,282	25,000	22,518	11,259	33,777	25,000
ProfServ-Mgmt Consulting Serv	57,052	57,052	42,789	14,263	57,052	57,052
ProfServ-Property Appraiser	826	1,500	827	-	827	1,500
ProfServ-Trustee	4,310	4,957	4,310	-	4,310	4,310
Auditing Services	5,500	6,000	5,500	-	5,500	6,000
Postage and Freight	886	900	609	291	900	900
Insurance - General Liability	11,564	13,298	9,299	-	9,299	10,229
Printing and Binding	1,092	1,900	1,031	344	1,375	1,500
Legal Advertising	2,710	1,900	1,051	849	1,900	1,900
Miscellaneous Services	565	700	421	150	571	700
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Assessmnt Collection Cost	174	1,000	238	-	238	1,000
Office Supplies	198	400	-	198	198	400
<b>Total Administrative</b>	<b>119,678</b>	<b>130,994</b>	<b>98,848</b>	<b>31,776</b>	<b>130,624</b>	<b>128,878</b>

# EAST PARK

Community Development District

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	BUDGET FY 2016	THRU JUNE 2016	JULY- SEP-2016	PROJECTED FY 2016	BUDGET FY2017
<b>Field</b>						
ProfServ-Field Management	21,912	21,912	16,434	5,478	21,912	21,912
Contracts-Wetland Mitigation	18,300	18,300	14,850	4,950	19,800	20,800
Contracts-Landscape	112,494	112,494	84,370	28,124	112,494	133,906
Contracts-Road Cleaning	5,760	5,760	4,320	1,440	5,760	5,760
Electricity - General	87,806	96,541	63,786	21,262	85,048	99,500
Utility - Water	5,945	8,000	6,659	2,220	8,879	9,000
R&M-General	2,806	14,000	1,857	5,000	6,857	10,000
R&M-Common Area	43,500	48,806	23,987	7,996	31,983	35,000
R&M-Drainage	-	4,500	-	4,500	4,500	4,500
R&M - Landscape Renovations	-	22,000	20,955	2,000	22,955	12,000
R&M - Roads & Alleyways	-	2,000	-	2,000	2,000	2,000
Misc-Contingency	3,350	16,118	10,941	3,647	14,588	5,169
Capital Improvements	74,920	-	-	-	-	-
Impr-Fountains	20,071	20,000	19,031	969	20,000	-
<b>Total Field</b>	<b>396,864</b>	<b>390,431</b>	<b>267,190</b>	<b>89,586</b>	<b>356,776</b>	<b>359,547</b>
<b>TOTAL EXPENDITURES</b>	<b>516,542</b>	<b>521,425</b>	<b>366,038</b>	<b>121,362</b>	<b>487,400</b>	<b>488,425</b>
Excess (deficiency) of revenues Over (under) expenditures	(27,985)	(42,000)	40,923	(33,161)	7,762	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(42,000)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(42,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(27,985)	(42,000)	40,923	(33,161)	7,762	-
<b>FUND BALANCE, BEGINNING</b>	<b>771,600</b>	<b>743,615</b>	<b>743,615</b>	<b>-</b>	<b>743,615</b>	<b>751,377</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 743,615</b>	<b>\$ 701,615</b>	<b>\$ 784,538</b>	<b>\$ (33,161)</b>	<b>\$ 751,377</b>	<b>\$ 751,377</b>

**Budget Narrative**  
Fiscal Year 2017

**REVENUES**

**Interest-Investments**

The District earns interest on their operating accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Other Miscellaneous Revenues**

The District bills the City of Orlando for landscaping services provided by the District.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2013 Special Assessment Revenue Refunding Bonds. The amount is based on an existing engagement letter with AMTEC.

**Professional Services-Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Prager, Sealy & Company, the District's bond underwriter, to provide this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney, Hopping, Green & Sams, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Budget Narrative**  
Fiscal Year 2017

**EXPENDITURES**

**Administrative** (continued)

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc-Assessment Collection Cost.

**Professional Services-Trustee**

The District will pay US Bank, N.A. an annual fee for trustee services on the Series 2013 Special Assessment Revenue Refunding bond. The budgeted amount is based on historical costs.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm, Grau & Associates. The budgeted amount for the fiscal year is based on contracted fees from last year's engagement letter.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount considers a projected increase in the premium due to market uncertainty.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in the Orlando Sentinel.

**Miscellaneous Services**

This includes monthly bank charges and any other miscellaneous expenses that may be incurred during the year.

**Miscellaneous- District Filing Fees**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Budget Narrative**  
Fiscal Year 2017

**EXPENDITURES**

**Administrative** (continued)

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Orange County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted. The budget for collection costs was based on \$1 per lot.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Field**

**Professional Services – Field Management**

**\$ 21,912**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Severn Trent Management Services. This includes employees utilized in the field and office management of all District assets.

**Contracts - Wetland Mitigation**

**\$ 20,800**

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD storm water ponds and canals. Herbiciding will consist of chemical treatments. Algae control will include hand removal, grass carp, and chemical treatments.

**Contracts-Landscape**

**\$133,906**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Also, pruning, trimming, mulching, and applying fertilizer and pest and disease control chemicals to hedges and trees.

**Contracts-Road Cleaning**

**\$ 5,760**

Scheduled sweeping activities of the roadways and alleys consists of sweeping pavement, curb and gutter.

**Electricity - General**

**\$ 99,500**

Maintenance and electricity for all street lighting, feature lighting, irrigation and fountain lighting as billed by OUC.

Lights:

Meter # 5CR85091 / Location – 10220 Savannah Park Drive  
Meter # 5CR92329 / Location – 10426 East Park Woods Drive  
Meter # N/A / Location – 20420 Caroline Park Drive  
Meter # N/A / Location – 3 Streetlights

Sign:

Meter # 3AR00959 / Location – 10301 Savannah Park Drive

Irrigation:

Meter # 5CR21053 / Location – 10403 Caroline Park Drive  
Meter # 5CR70052 / Location – 10398 Savannah Park Drive  
Meter # 5CR70003 / Location – 10430 Winding Way Blvd

Fountain:

Meter # 5CR24134 / Location – 10099 Moss Rose Way



**Budget Narrative**  
Fiscal Year 2017

**EXPENDITURES**

**Field** (continued)

**Utility - Water**

**\$ 9,000**

The District currently has utility accounts with Orlando Utilities Commission. Usage consists of water, sewer and reclaimed water services.

Meter # R75256417 / Location – 10403 Caroline Park Drive  
Meter # R61227664 / Location – 10220 Savannah Park Drive  
Meter # R61227660 / Location – 10430 Winding Way Blvd  
Meter # R75259210 / Location – 9803 Kristen Park Drive

**R&M - General**

**\$10,000**

Scheduled maintenance consists of trash disposal during the week and on weekends. Unscheduled maintenance consists of replacement of damaged trash cans.

**R&M - Common Area**

**\$ 35,000**

Sidewalks

\$ 5,000

Scheduled maintenance consists of replacement of damaged areas. Unscheduled maintenance consists of repair to concrete sidewalk and handicapped ramps and brick pavers.

Irrigation System

\$ 9,000

Unscheduled maintenance consists of adjustments to controller and irrigation heads, system repairs, and purchase of irrigation supplies.

Decorative Fencing, Columns and Retaining Walls

\$ 5,000

Scheduled maintenance consists of pressure washing. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.

Fountain

\$ 688

Scheduled maintenance of fountain

Landscape Lighting Maintenance

\$ 4,000

Schedule maintenance consists of bulb replacement, fixture repair and replacement, general maintenance of the system.

Pressure Washing

\$ 5,000

Schedule maintenance consists of pressure washing, sidewalks, gazebos, pavilions fencing and walls.

Painting

\$ 3,000

Scheduled maintenance consists of painting of sign poles, benches, pavilions and gazebos.

Miscellaneous Common Area Services

\$ 3,312

- Chain Link Fencing: Scheduled maintenance consists of inspection and minor maintenance. Unscheduled maintenance consists of repairs and replacement of damaged fence areas.
- Culvert and Handrail: Scheduled maintenance consists of pressure washing the culvert interior, wing walls, handrails, stucco and painted surfaces, touch-ups, and general maintenance.
- Benches and Chairs: Scheduled maintenance consists of pressure washing benches and chairs. Unscheduled maintenance consists of replacing damaged benches and chairs.

**Budget Narrative**  
Fiscal Year 2017

**EXPENDITURES**

**Field** (continued)

**R&M - Drainage**

**\$ 4,500**

Drainage Structures Maintenance: Scheduled maintenance of drainage structures (inlets, pipes, manholes, mitered-end sections, headwall, and pond outfall structures) consists of inspection, cleaning and general maintenance. Unscheduled maintenance consists of cleaning and repairs of weir skimmers, weir fabric-form, grates and other related drainage structure elements.

**R&M – Landscape Renovations**

**\$12,000**

Additional neighborhood plantings and refurbishments for the District.

**R&M – Roads and Alleyways**

**\$ 2,000**

Signage and Warning Signals

\$ 1,000

Scheduled maintenance of signage consists of cleaning and general maintenance. Unscheduled maintenance consists of minor repair and replacement, touch-up painting of support posts and brackets, and replacement of vinyl reflective backing and lettering. Scheduled maintenance of warning signals consists of replacing bulbs and general electric. Significant replacements in excess of \$500 are funded through the maintenance reserves.

Miscellaneous Roadway Services

\$ 1,000

- Pavement: Unscheduled maintenance consists of minor pavement section and pavement marking repairs.
- Guardrail: Scheduled maintenance consists of painting and repairs.
- Curb and Gutter: Scheduled maintenance consists of curb and gutter repair & replacement of damaged areas.
- Brick Pavers repair and replacement.
- Vehicular Bridges: Scheduled maintenance consists of pressure cleaning stucco surfaces, painted surfaces, concrete bridge deck, exterior bridge beams, and other exterior surfaces. Also includes painting and minor structural repairs. Unscheduled Street Sweeping.

**Miscellaneous - Contingency**

**\$5,169**

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 751,377
Net Change in Fund Balance - Fiscal Year 2017	-
Reserves - Fiscal Year 2017 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2017</b>	<b>751,377</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	122,106 <sup>(1)</sup>
Reserves - Renewal & Replacements	39,916 <sup>(2)</sup>
Subtotal	<u>162,022</u>
<b>Total Allocation of Available Funds</b>	<b>162,022</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 589,355</u></b>
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**Notes**

- (1) Represents approximately 3 months of operating expenditures  
 (2) Represents previous years' reserves

East Park  
Community Development District

**Debt Service Budget**  
Fiscal Year 2017

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUNE 2016	PROJECTED JULY- SEP-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
<b>REVENUES</b>						
Interest - Investments	\$ 24	\$ -	\$ 19	\$ 6	\$ 25	\$ -
Special Assmnts- Tax Collector	397,638	398,008	322,524	75,484	398,008	398,008
Special Assmnts- Discounts	(9,792)	(15,920)	(12,089)	-	(12,089)	(15,920)
<b>TOTAL REVENUES</b>	<b>387,870</b>	<b>382,088</b>	<b>310,454</b>	<b>75,490</b>	<b>385,944</b>	<b>382,088</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessment Collection	150	7,960	205	-	205	7,960
<b>Total Administrative</b>	<b>150</b>	<b>7,960</b>	<b>205</b>	<b>-</b>	<b>205</b>	<b>7,960</b>
<i>Debt Service</i>						
Principal Debt Retirement A-1	110,000	110,000	110,000	-	110,000	115,000
Principal Debt Retirement A-2	40,000	40,000	40,000	-	40,000	45,000
Interest Expense A-1	133,056	131,076	131,076	-	131,076	128,766
Interest Expense A-2	92,300	89,700	89,700	-	89,700	87,100
<b>Total Debt Service</b>	<b>375,356</b>	<b>370,776</b>	<b>370,776</b>	<b>-</b>	<b>370,776</b>	<b>375,866</b>
<b>TOTAL EXPENDITURES</b>	<b>375,506</b>	<b>378,736</b>	<b>370,981</b>	<b>-</b>	<b>370,981</b>	<b>383,826</b>
Excess (deficiency) of revenues Over (under) expenditures	12,364	3,352	(60,527)	75,490	14,963	(1,739)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	3,352	-	-	-	(1,739)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>3,352</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,739)</b>
Net change in fund balance	12,364	3,352	(60,527)	75,490	14,963	(1,739)
<b>FUND BALANCE, BEGINNING</b>	<b>392,407</b>	<b>404,771</b>	<b>404,771</b>	<b>-</b>	<b>404,771</b>	<b>419,734</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 404,771</b>	<b>\$ 408,123</b>	<b>\$ 344,244</b>	<b>\$ 75,490</b>	<b>\$ 419,734</b>	<b>\$ 417,995</b>

**Amortization Schedule  
SERIES 2013-A1 Refunding Bonds**

Period Ending	Principal	Coupon Rate	Interest	Debt Service	Outstanding Balance	Annual Debt Service	Fiscal Year Debt Service
11/1/2016			\$ 64,383.13	\$ 64,383.13	\$ 2,740,000	\$ 239,921	
5/1/2017	\$ 115,000.00		\$ 64,383.13	\$ 179,383.13	\$ 2,625,000		\$ 243,766
11/1/2017			\$ 62,945.63	\$ 62,945.63	\$ 2,625,000	\$ 242,329	
5/1/2018	\$ 115,000.00		\$ 62,945.63	\$ 177,945.63	\$ 2,510,000		\$ 240,891
11/1/2018			\$ 61,220.63	\$ 61,220.63	\$ 2,510,000	\$ 239,166	
5/1/2019	\$ 120,000.00		\$ 61,220.63	\$ 181,220.63	\$ 2,390,000		\$ 242,441
11/1/2019			\$ 59,210.63	\$ 59,210.63	\$ 2,390,000	\$ 240,431	
5/1/2020	\$ 125,000.00		\$ 59,210.63	\$ 184,210.63	\$ 2,265,000		\$ 243,421
11/1/2020			\$ 56,898.13	\$ 56,898.13	\$ 2,265,000	\$ 241,109	
5/1/2021	\$ 130,000.00		\$ 56,898.13	\$ 186,898.13	\$ 2,135,000		\$ 243,796
11/1/2021			\$ 54,265.63	\$ 54,265.63	\$ 2,135,000	\$ 241,164	
5/1/2022	\$ 135,000.00		\$ 54,265.63	\$ 189,265.63	\$ 2,000,000		\$ 243,531
11/1/2022			\$ 51,396.88	\$ 51,396.88	\$ 2,000,000	\$ 240,663	
5/1/2023	\$ 140,000.00		\$ 51,396.88	\$ 191,396.88	\$ 1,860,000		\$ 242,794
11/1/2023			\$ 48,334.38	\$ 48,334.38	\$ 1,860,000	\$ 239,731	
5/1/2024	\$ 145,000.00		\$ 48,334.38	\$ 193,334.38	\$ 1,715,000		\$ 241,669
11/1/2024			\$ 45,071.88	\$ 45,071.88	\$ 1,715,000	\$ 238,406	
5/1/2025	\$ 155,000.00		\$ 45,071.88	\$ 200,071.88	\$ 1,560,000		\$ 245,144
11/1/2025			\$ 41,487.50	\$ 41,487.50	\$ 1,560,000	\$ 241,559	
5/1/2026	\$ 160,000.00		\$ 41,487.50	\$ 201,487.50	\$ 1,400,000		\$ 242,975
11/1/2026			\$ 37,727.50	\$ 37,727.50	\$ 1,400,000	\$ 239,215	
5/1/2027	\$ 170,000.00		\$ 37,727.50	\$ 207,727.50	\$ 1,230,000		\$ 245,455
11/1/2027			\$ 33,605.00	\$ 33,605.00	\$ 1,230,000	\$ 241,333	
5/1/2028	\$ 180,000.00		\$ 33,605.00	\$ 213,605.00	\$ 1,050,000		\$ 247,210
11/1/2028			\$ 29,015.00	\$ 29,015.00	\$ 1,050,000	\$ 242,620	
5/1/2029	\$ 185,000.00		\$ 29,015.00	\$ 214,015.00	\$ 865,000		\$ 243,030
11/1/2029			\$ 24,020.00	\$ 24,020.00	\$ 865,000	\$ 238,035	
5/1/2030	\$ 200,000.00		\$ 24,020.00	\$ 224,020.00	\$ 665,000		\$ 248,040
11/1/2030			\$ 18,620.00	\$ 18,620.00	\$ 665,000	\$ 242,640	
5/1/2031	\$ 210,000.00		\$ 18,620.00	\$ 228,620.00	\$ 455,000		\$ 247,240
11/1/2031			\$ 12,740.00	\$ 12,740.00	\$ 455,000	\$ 241,360	
5/1/2032	\$ 220,000.00		\$ 12,740.00	\$ 232,740.00	\$ 235,000		\$ 245,480
11/1/2032			\$ 6,580.00	\$ 6,580.00	\$ 235,000	\$ 239,320	
5/1/2033	\$ 235,000.00		\$ 6,580.00	\$ 241,580.00	\$ -		\$ 248,160
11/1/2033				\$ -	\$ -	\$ 241,580	
<b>Total</b>	<b>\$ 2,740,000.00</b>		<b>\$ 1,415,043.75</b>	<b>\$ 4,155,043.75</b>		<b>\$ 4,330,581.88</b>	<b>\$ 4,155,043.75</b>

**Amortization Schedule  
SERIES 2013-A2 Refunding Bonds**

Period Ending	Principal	Coupon Rate	Interest	Debt Service	Outstanding Balance	Annual Debt Service	Fiscal Year Debt Service
11/1/2016		6.500%	\$ 43,550.00	\$ 43,550.00	\$ 1,340,000	\$ 128,400	
5/1/2017	\$ 45,000.00	6.500%	\$ 43,550.00	\$ 88,550.00	\$ 1,295,000		\$ 132,100
11/1/2017		6.500%	\$ 42,087.50	\$ 42,087.50	\$ 1,295,000	\$ 130,638	
5/1/2018	\$ 50,000.00	6.500%	\$ 42,087.50	\$ 92,087.50	\$ 1,245,000		\$ 134,175
11/1/2018		6.500%	\$ 40,462.50	\$ 40,462.50	\$ 1,245,000	\$ 132,550	
5/1/2019	\$ 50,000.00	6.500%	\$ 40,462.50	\$ 90,462.50	\$ 1,195,000		\$ 130,925
11/1/2019		6.500%	\$ 38,837.50	\$ 38,837.50	\$ 1,195,000	\$ 129,300	
5/1/2020	\$ 55,000.00	6.500%	\$ 38,837.50	\$ 93,837.50	\$ 1,140,000		\$ 132,675
11/1/2020		6.500%	\$ 37,050.00	\$ 37,050.00	\$ 1,140,000	\$ 130,888	
5/1/2021	\$ 60,000.00	6.500%	\$ 37,050.00	\$ 97,050.00	\$ 1,080,000		\$ 134,100
11/1/2021		6.500%	\$ 35,100.00	\$ 35,100.00	\$ 1,080,000	\$ 132,150	
5/1/2022	\$ 60,000.00	6.500%	\$ 35,100.00	\$ 95,100.00	\$ 1,020,000		\$ 130,200
11/1/2022		6.500%	\$ 33,150.00	\$ 33,150.00	\$ 1,020,000	\$ 128,250	
5/1/2023	\$ 65,000.00	6.500%	\$ 33,150.00	\$ 98,150.00	\$ 955,000		\$ 131,300
11/1/2023		6.500%	\$ 31,037.50	\$ 31,037.50	\$ 955,000	\$ 129,188	
5/1/2024	\$ 70,000.00	6.500%	\$ 31,037.50	\$ 101,037.50	\$ 885,000		\$ 132,075
11/1/2024		6.500%	\$ 28,762.50	\$ 28,762.50	\$ 885,000	\$ 129,800	
5/1/2025	\$ 75,000.00	6.500%	\$ 28,762.50	\$ 103,762.50	\$ 810,000		\$ 132,525
11/1/2025		6.500%	\$ 26,325.00	\$ 26,325.00	\$ 810,000	\$ 130,088	
5/1/2026	\$ 80,000.00	6.500%	\$ 26,325.00	\$ 106,325.00	\$ 730,000		\$ 132,650
11/1/2026		6.500%	\$ 23,725.00	\$ 23,725.00	\$ 730,000	\$ 130,050	
5/1/2027	\$ 85,000.00	6.500%	\$ 23,725.00	\$ 108,725.00	\$ 645,000		\$ 132,450
11/1/2027		6.500%	\$ 20,962.50	\$ 20,962.50	\$ 645,000	\$ 129,688	
5/1/2028	\$ 90,000.00	6.500%	\$ 20,962.50	\$ 110,962.50	\$ 555,000		\$ 131,925
11/1/2028		6.500%	\$ 18,037.50	\$ 18,037.50	\$ 555,000	\$ 129,000	
5/1/2029	\$ 95,000.00	6.500%	\$ 18,037.50	\$ 113,037.50	\$ 460,000		\$ 131,075
11/1/2029		6.500%	\$ 14,950.00	\$ 14,950.00	\$ 460,000	\$ 127,988	
5/1/2030	\$ 105,000.00	6.500%	\$ 14,950.00	\$ 119,950.00	\$ 355,000		\$ 134,900
11/1/2030		6.500%	\$ 11,537.50	\$ 11,537.50	\$ 355,000	\$ 131,488	
5/1/2031	\$ 110,000.00	6.500%	\$ 11,537.50	\$ 121,537.50	\$ 245,000		\$ 133,075
11/1/2031		6.500%	\$ 7,962.50	\$ 7,962.50	\$ 245,000	\$ 129,500	
5/1/2032	\$ 120,000.00	6.500%	\$ 7,962.50	\$ 127,962.50	\$ 125,000		\$ 135,925
11/1/2032		6.500%	\$ 4,062.50	\$ 4,062.50	\$ 125,000	\$ 132,025	
5/1/2033	\$ 125,000.00	6.500%	\$ 4,062.50	\$ 129,062.50	\$ -		\$ 133,125
11/1/2033			\$ -	\$ -	\$ -	\$ 129,063	
<b>Total</b>	<b>\$ 1,340,000.00</b>		<b>\$ 915,200.00</b>	<b>\$ 2,255,200.00</b>		<b>\$ 2,340,050.00</b>	<b>\$ 2,255,200.00</b>

**Budget Narrative**  
Fiscal Year 2017

**REVENUES**

**Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt service for the Series 2013 Special Assessment Revenue Refunding Bond.

**Interest Expense**

The District pays interest expense on the debt service twice a year for the Series 2013 Special Assessment Revenue Refunding Bond.



East Park  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2017

2016-2017 Non-Ad Valorem Assessment Summary

Neighborhood	Total Units	Product Type	FY 2017 Annual Maintenance Assessment	FY 2016 Annual Maintenance Assessment	% Variance	FY 2017 Series 2013 Debt Assessment	FY 2016 Series 2013 Debt Assessment	% Variance	Total Assessed Per Unit FY 2017	Total Assessed Per Unit FY 2016	Total % Variance
N-1	133	50' SF	\$427.60	\$427.60	0%	\$369.21	\$369.21	0.0%	\$796.81	\$796.81	0%
N-2	69	Lux Townhome	\$369.23	\$369.23	0%	\$318.81	\$318.81	0.0%	\$688.04	\$688.04	0%
N-3	186	Villa	\$320.46	\$320.46	0%	\$276.70	\$276.70	0.0%	\$597.16	\$597.16	0%
N-4	69	Lux Townhome	\$369.23	\$369.23	0%	\$318.81	\$318.81	0.0%	\$688.04	\$688.04	0%
N-5	295	50' SF	\$427.60	\$427.60	0%	\$369.21	\$369.21	0.0%	\$796.81	\$796.81	0%
N-6 & N-7	128	70' SF	\$603.39	\$603.39	0%	\$520.99	\$520.99	0.0%	\$1,124.38	\$1,124.38	0%
VCI	16,941.43	Commercial	\$0.24	\$0.24	0%	\$0.20	\$0.20	0.0%	\$0.44	\$0.44	0%
VCII	336,018	Commercial	\$0.24	\$0.24	0%	\$0.20	\$0.20	0.0%	\$0.44	\$0.44	0%
VCIII	30,000	Commercial	\$0.24	\$0.24	0%	\$0.20	\$0.20	0.0%	\$0.44	\$0.44	0%