



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

<http://glbcdd.org>

Approved Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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Approved Budget
Greater Lakes/Sawgrass Bay Community Development
General Fund - Fiscal Year 2017/2018
Adopted August 16, 2017

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll	\$ 88,770
Off Roll	\$ 169,830
TOTAL REVENUES	\$ 258,600
Balance Forward from Prior Year(s)	\$ 5,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 263,600
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 6,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 13,400
District Engineer	\$ 5,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 3,500
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 11,000
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,750
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Tax Collector /Property Appraiser Fees	\$ 200
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
Legal Counsel	
District Counsel	\$ 15,000
Special Legal Services	
Litigation Services	\$ 4,000
Administrative Subtotal	\$ 83,825
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 1,200
Street Lights	\$ 26,250
Water-Sewer Combination Services	
Utility Services	\$ 30,000
Other Physical Environment	
General Liability/Property Insurance	\$ 13,147
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 69,000
Irrigation Repairs	\$ 7,500
Landscape Replacement Plants, Shrubs, Trees	\$ 3,500
Annual Mulching	\$ 7,200
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 1,500
Contingency	
Miscellaneous Contingency	\$ 10,478
Wall Claim Expense	\$ 5,000
Field Operations Subtotal	\$ 179,775
TOTAL EXPENDITURES	\$ 263,600
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Greater Lakes / Sawgrass Bay Community Development District
Debt Service
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2006	Budget for 2017/2018
REVENUES		
Special Assessments		
Net Special Assessments	\$307,349.45	\$307,349.45
TOTAL REVENUES	\$307,349.45	\$307,349.45
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$307,349.45	\$307,349.45
Administrative Subtotal	\$307,349.45	\$307,349.45
TOTAL EXPENDITURES	\$307,349.45	\$307,349.45
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$326,967.50

Greater Lakes / Sawgrass Bay Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$258,600.00
Lake County 6% Collection Cost:	<u>\$16,506.38</u>
2017/2018 Total:	\$275,106.38

2016/2017 O&M Budget	\$258,600.00
2017/2018 O&M Budget	\$258,600.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Single Family 51' Platted	\$797.90	\$797.90	\$0.00	0.00%
Operations/Maintenance - Single Family 51'	\$221.68	\$221.68	\$0.00	0.00%
Total	\$1,019.58	\$1,019.58	\$0.00	0.00%
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Debt Service - Single Family 62' Platted	\$970.00	\$970.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62'	\$221.68	\$221.68	\$0.00	0.00%
Total	\$1,191.68	\$1,191.68	\$0.00	0.00%
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Debt Service - Single Family 51' unplatted	\$797.90	\$797.90	\$0.00	0.00%
Operations/Maintenance - Single Family 51'	\$221.68	\$221.68	\$0.00	0.00%
Total	\$1,019.58	\$1,019.58	\$0.00	0.00%
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Debt Service - Single Family 51' unplatted ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 51'	\$221.68	\$221.68	\$0.00	0.00%
Total	\$221.68	\$221.68	\$0.00	0.00%
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Debt Service - Single Family 62' unplatted ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 62'	\$221.68	\$221.68	\$0.00	0.00%
Total	\$221.68	\$221.68	\$0.00	0.00%

(1) Certain lots are not subject to Debt Service Assessments

GREATER LAKES/SAWGRASS BAY

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$258,600.00
COLLECTION COSTS @	6.0%	<u>\$16,506.38</u>
TOTAL O&M ASSESSMENT		<u><u>\$275,106.38</u></u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT			
	O&M	DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
Platted Parcels						
Single Family 51'	163	163	1.00	163.00	13.13%	\$36,134.04
Single Family 62'	263	152	1.00	263.00	21.19%	\$58,302.16
Total Platted	<u>426</u>	<u>315</u>		<u>426.00</u>	<u>34.33%</u>	<u>\$94,436.20</u>
Single Family 51'	62	62	1.00	62.00	5.00%	\$13,744.24
Single Family 51'	404	0	1.00	404.00	32.55%	\$89,559.21
Single Family 62'	349	0	1.00	349.00	28.12%	\$77,366.74
Total Unplatted	<u>815</u>	<u>62</u>		<u>815.00</u>	<u>65.67%</u>	<u>\$180,670.19</u>
Total Community	<u>1241</u>	<u>377</u>		<u>1241.00</u>	<u>100.00%</u>	<u>\$275,106.38</u>

PER LOT ANNUAL ASSESSMENT		
O&M ⁽⁴⁾	2006A DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
\$221.68	\$797.90	\$1,019.58
\$221.68	\$970.00	\$1,191.68
\$221.68	\$797.90	\$1,019.58
\$221.68	\$0.00	\$221.68
\$221.68	\$0.00	\$221.68

LESS: Lake County Collection Costs and Early Payment Discount Costs (\$16,506.38)

Net Revenue to be Collected \$258,600.00

- (1) Reflects the number of total lots with Series 2006A debt outstanding.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Lake County collection costs and early payment discount costs.
- (3) Annual assessment that will appear on November 2017 Lake 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.
- (4) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors