



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

<http://glsbccd.org>

Adopted Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

8529 South Park Circle
Suite 330
Orlando, Florida 32819
Phone: 407-472-2471

rizzetta.com

**Adopted Budget
Greater Lakes/Sawgrass Bay Community Development District
General Fund
Fiscal Year 2018/2019**

| Chart of Accounts Classification | Budget for 2018/2019 |
|--|-------------------------|
| REVENUES | |
| Special Assessments | |
| Tax Roll* | \$ 161,494 |
| Off Roll* | \$ 97,106 |
| TOTAL REVENUES | \$ 258,600 |
| Balance Forward from Prior Year | \$ 5,000 |
| TOTAL REVENUES AND BALANCE FORWARD | \$ 263,600 |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i> | |
| EXPENDITURES - ADMINISTRATIVE | |
| Legislative | |
| Supervisor Fees | \$ 6,000 |
| Financial & Administrative | |
| Administrative Services | \$ 4,500 |
| District Management | \$ 13,500 |
| District Engineer | \$ 5,000 |
| Disclosure Report | \$ 1,000 |
| Trustees Fees | \$ 3,500 |
| Assessment Roll | \$ 5,000 |
| Financial & Revenue Collections | \$ 3,600 |
| Accounting Services | \$ 12,660 |
| 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 | \$ 85,585 |

**Adopted Budget
Greater Lakes/Sawgrass Bay Community Development District
General Fund
Fiscal Year 2018/2019**

| Chart of Accounts Classification | Budget for 2018/2019 |
|---|-------------------------|
| EXPENDITURES - FIELD OPERATIONS | |
| Electric Utility Services | |
| Utility Services | \$ 800 |
| Street Lights | \$ 25,000 |
| Water-Sewer Combination Services | |
| Utility Services | \$ 30,000 |
| Other Physical Environment | |
| General Liability/Property Insurance | \$ 11,986 |
| Entry & Walls Maintenance | \$ 5,000 |
| Landscape Maintenance | \$ 69,000 |
| Irrigation Repairs | \$ 10,000 |
| Landscape Replacement Plants, Shrubs, Trees | \$ 3,500 |
| Annual Mulching | \$ 7,200 |
| Road & Street Facilities | |
| Sidewalk Repair & Maintenance | \$ 1,500 |
| Contingency | |
| Miscellaneous Contingency | \$ 9,029 |
| Wall Claim Expense | \$ 5,000 |
| | |
| Field Operations Subtotal | \$ 178,015 |
| | |
| TOTAL EXPENDITURES | \$ 263,600 |
| | |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ - |
| | |

Greater Lakes / Sawgrass Bay Community Development District
Debt Service
Fiscal Year 2018/2019

| Chart of Accounts Classification | Series 2006 | Budget for 2018/2019 |
|---|---------------------|----------------------|
| 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 |

Lake County Collection Costs (2%) and Early payment Discounts (4%) 6.0%

Gross assessments \$326,967.50

Notes:

Tax Roll County Collection Costs and Early Payment Discount is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Greater Lakes / Sawgrass Bay Community Development District

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

| | |
|--|---------------------|
| 2018/2019 O&M Budget | \$258,600.00 |
| Collection Cost and Early Payment Discount @ 6%: | \$16,506.38 |
| 2018/2019 Total: | <u>\$275,106.38</u> |

| | |
|----------------------|--------------|
| 2017/2018 O&M Budget | \$258,600.00 |
| 2018/2019 O&M Budget | \$258,600.00 |

| | |
|-------------------|----------------------|
| Total Difference: | <u><u>\$0.00</u></u> |
|-------------------|----------------------|

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|---|----------------------------|-------------------|------------------------------|--------------|
| | 2017/2018 | 2018/2019 | \$ | % |
| Debt Service - Single Family 51' | \$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% |
| Debt Service - Single Family 51' ⁽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% |
| Debt Service - Single Family 62' | \$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% |
| Debt Service - Single Family 62' ⁽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 2018/2019 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>\$275,106.38</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 |
| SERIES 2006A | | | | | | |
| Platted Parcels | | | | | | |
| Single Family 51' | 225 | 225 | 1.00 | 225.00 | 18.13% | \$49,878.27 |
| Single Family 51' | 254 | 0 | 1.00 | 254.00 | 20.47% | \$56,307.03 |
| Single Family 62' | 153 | 152 | 1.00 | 153.00 | 12.33% | \$33,917.23 |
| Single Family 62' | 236 | 0 | 1.00 | 236.00 | 19.02% | \$52,316.77 |
| Total Platted | <u>868</u> | <u>377</u> | | <u>868.00</u> | <u>69.94%</u> | <u>\$192,419.29</u> |
| Single Family 51' | 150 | 0 | 1.00 | 150.00 | 12.09% | \$33,252.18 |
| Single Family 62' | 223 | 0 | 1.00 | 223.00 | 17.97% | \$49,434.91 |
| Total Unplatted | <u>373</u> | <u>0</u> | | <u>373.00</u> | <u>30.06%</u> | <u>\$82,687.09</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 | \$0.00 | \$221.68 |
| \$221.68 | \$970.00 | \$1,191.68 |
| \$221.68 | \$0.00 | \$221.68 |
| \$221.68 | \$0.00 | \$221.68 |
| \$221.68 | \$0.00 | \$221.68 |

LESS: Lake County Collection Costs (2%) and Early Payment Discount (4%) (\$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 2018 Lake County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (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