



Rizzetta & Company

Greater Lakes/Sawgrass Bay Community Development District

Final Budget Packet for Fiscal Year 2016/2017

Adopted July 20, 2016

Amended November 16, 2016

Presented by: Rizzetta & Company, Inc.

8529 South Park Circle

Suite 330

Orlando, FL 32819

Phone: (407) 472-2471

rizzetta.com

**Greater Lakes/Sawgrass Bay
 Community Development District
 General Fund Fiscal Year 2016/2017
 Adopted: July 20, 2016
 Amended: November 16, 2016**

Chart of Accounts Classification	Budget for 2016/2017	Approved Amended Budget for 2016/2017
REVENUES		
Interest Earnings		
Interest Earnings	\$ -	\$ -
Special Assessments		
Tax Roll*	\$ 88,770	\$ 88,770
Off Roll*	\$ 169,830	\$ 169,830
TOTAL REVENUES	\$ 258,600	\$ 258,600
Balance Forward from Prior Year(s)	\$ -	\$ 5,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 258,600	\$ 263,600
EXPENDITURES - ADMINISTRATIVE		
Legislative		
Supervisor Fees	\$ 6,000	\$ 6,000
Financial & Administrative		
Administrative Services	\$ 4,500	\$ 4,500
District Management	\$ 12,600	\$ 12,600
District Engineer	\$ 5,000	\$ 5,000
Disclosure Report	\$ 1,250	\$ 1,250
Trustees Fees	\$ 4,000	\$ 4,000
Financial Consulting Services	\$ 3,600	\$ 3,600
Assessment Roll	\$ 5,000	\$ 5,000
Accounting Services	\$ 10,000	\$ 10,000
Auditing Services	\$ 3,500	\$ 3,500
Arbitrage Rebate Calculation	\$ 500	\$ 500
Public Officials Liability Insurance	\$ 5,865	\$ 5,865
Legal Advertising	\$ 1,200	\$ 1,200
Bank Fees	\$ 250	\$ 250
Dues, Licenses & Fees	\$ 175	\$ 175
Miscellaneous Fees	\$ 500	\$ 500
Website Fees & Maintenance	\$ 2,100	\$ 2,100
District Consultant	\$ 1,200	\$ 1,200
Legal Counsel		
District Counsel	\$ 15,000	\$ 15,000
Administrative Subtotal	\$ 82,240	\$ 82,240
EXPENDITURES - FIELD OPERATIONS		
Electric Utility Services		
Utility Services	\$ 600	\$ 600
Street Lights	\$ 26,250	\$ 26,250
Water-Sewer Combination Services		
Utility Services	\$ 30,000	\$ 30,000
Other Physical Environment		
General Liability/Property Ins.	\$ 11,717	\$ 11,717
Entry & Walls Maintenance	\$ 5,000	\$ 5,000
Landscape Maintenance	\$ 69,000	\$ 69,000
Irrigation Repairs	\$ 7,500	\$ 7,500
Landscape Replacement Plants, Shrubs, Trees	\$ 3,500	\$ 3,500
Annual Mulching	\$ 6,000	\$ 6,000
Road & Street Facilities		
Sidewalk Repair & Maintenance	\$ 1,500	\$ 1,500
Contingency		
Miscellaneous Contingency	\$ 15,293	\$ 15,293
Wall Claim Expense	\$ 5,000	\$ 5,000
Field Operations Subtotal	\$ 176,360	\$ 181,360
TOTAL EXPENDITURES	\$ 258,600	\$ 263,600
EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)	\$ (0)

**Greater Lakes / Sawgrass Bay Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments	\$308,261.25	\$308,261.25
TOTAL REVENUES	\$308,261.25	\$308,261.25
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$308,261.25	\$308,261.25
Administrative Subtotal	\$308,261.25	\$308,261.25
TOTAL EXPENDITURES	\$308,261.25	\$308,261.25
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$327,937.50

Greater Lakes / Sawgrass Bay Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$258,600.00
Lake County 6% Collection Cost:	<u>\$16,506.38</u>
2016/2017 Total:	<u>\$275,106.38</u>

2015/2016 O&M Budget	\$258,600.00
2016/2017 O&M Budget	\$258,600.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
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	<u>\$1,019.58</u>	<u>\$1,019.58</u>	<u>\$0.00</u>	<u>0.00%</u>
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	<u>\$1,191.68</u>	<u>\$1,191.68</u>	<u>\$0.00</u>	<u>0.00%</u>
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	<u>\$1,019.58</u>	<u>\$1,019.58</u>	<u>\$0.00</u>	<u>0.00%</u>
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	<u>\$221.68</u>	<u>\$221.68</u>	<u>\$0.00</u>	<u>0.00%</u>
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	<u>\$221.68</u>	<u>\$221.68</u>	<u>\$0.00</u>	<u>0.00%</u>

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

GREATER LAKES/SAWGRASS BAY

FISCAL YEAR 2016/2017 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	SERIES 2006A DEBT		EAU FACTOR	TOTAL	% TOTAL	TOTAL
		SERVICE ⁽¹⁾	EAU's		EAU's	O&M BUDGET	
Platted Parcels							
Single Family 51'	163	163	1.00	163.00	13.13%	\$36,134.04	
Single Family 62'	263	153	1.00	263.00	21.19%	\$58,302.16	
Total Platted	<u>426</u>	<u>316</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>378</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 2016 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