

**Greater Lakes/Sawgrass Bay Community Development
Final Adopted Budget
General Fund
Fiscal Year 2015/2016**

| Chart of Accounts Classification | Budget for 2015/2016 |
|--|-------------------------|
| REVENUES | |
| Special Assessments | |
| Tax Roll* | \$ 88,770 |
| Off Roll* | \$ 169,830 |
| TOTAL REVENUES | \$ 258,600 |
| Balance Forward from Prior Year | \$ - |
| TOTAL REVENUES AND BALANCE FORWARD | \$ 258,600 |
| <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 | \$ 3,600 |
| District Management | \$ 12,000 |
| District Engineer | \$ 5,000 |
| Disclosure Report | \$ 1,500 |
| Trustees Fees | \$ 4,000 |
| Financial Consulting Services | \$ 8,600 |
| Accounting Services | \$ 8,000 |
| Auditing Services | \$ 3,400 |
| Arbitrage Rebate Calculation | \$ 650 |
| Public Officials Liability Insurance | \$ 4,750 |
| Legal Advertising | \$ 1,200 |
| Bank Fees | \$ 375 |
| Dues, Licenses & Fees | \$ 175 |
| Miscellaneous Fees | \$ 500 |
| Website Fees & Maintenance | \$ 2,100 |
| District Consultant | \$ 1,200 |
| Legal Counsel | |
| District Counsel | \$ 15,000 |
| Administrative Subtotal | \$ 78,050 |
| EXPENDITURES - FIELD OPERATIONS | |
| Electric Utility Services | |
| Utility Services | \$ 600 |
| Street Lights | \$ 26,250 |
| Water-Sewer Combination Services | |
| Utility Services | \$ 30,000 |
| Other Physical Environment | |
| General Liability/Property Ins. | \$ 9,085 |
| Entry & Walls Maintenance | \$ 5,000 |
| Landscape Maintenance | \$ 69,000 |
| Irrigation Repairs | \$ 7,500 |
| Landscape Replacement Plants, Shrubs, Trees | \$ 3,500 |
| Annual Mulching | \$ 6,000 |
| Road & Street Facilities | |
| Sidewalk Repair & Maintenance | \$ 1,500 |
| Contingency | |
| Miscellaneous Contingency | \$ 22,115 |
| Field Operations Subtotal | \$ 180,550 |
| TOTAL EXPENDITURES | \$ 258,600 |
| EXCESS OF REVENUES OVER | \$ - |

**Greater Lakes / Sawgrass Bay Community Development District
Debt Service
Fiscal Year 2015/2016**

| Chart of Accounts Classification | Series 2006 | Budget for 2015/2016 |
|---|---------------------|----------------------|
| 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 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|---------------------------------|---------------------|
| 2015/2016 O&M Budget | \$258,600.00 |
| Lake County 6% Collection Cost: | <u>\$16,506.38</u> |
| 2015/2016 Total: | \$275,106.38 |

| | |
|-----------------------|--------------------------|
| 2014/2015 O&M Budget | \$258,600.00 |
| 2015/2016 O&M Budget | \$258,600.00 |
| Total Difference: | <u>\$0.00</u> |

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|---|----------------------------|-------------------|------------------------------|--------------|
| | 2014/2015 | 2015/2016 | \$ | % |
| 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% |
| <hr/> | | | | |
| 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% |
| <hr/> | | | | |
| 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% |
| <hr/> | | | | |
| 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% |
| <hr/> | | | | |
| 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 2015/2016 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 | | | | TOTAL SERIES 2006A DEBT SERVICE ASSESSMENT | PER LOT ANNUAL ASSESSMENT | | |
|------------------------|----------------|-----------------------------|------------------------------|----------------|----------------|---------------------|--|---------------------------|-----------------------------------|----------------------|
| | O&M | DEBT SERVICE ⁽¹⁾ | EAU FACTOR | TOTAL EAU's | % TOTAL EAU's | TOTAL O&M BUDGET | | O&M ⁽⁴⁾ | 2006A DEBT SERVICE ⁽²⁾ | TOTAL ⁽³⁾ |
| Platted Parcels | | | | | | | | | | |
| Single Family 51' | 163 | 163 | 1.00 | 163.00 | 13.13% | \$36,134.04 | \$130,057.70 | \$221.68 | \$797.90 | \$1,019.58 |
| Single Family 62' | 153 | 153 | 1.00 | 153.00 | 12.33% | \$33,917.23 | \$148,410.00 | \$221.68 | \$970.00 | \$1,191.68 |
| Total Platted | <u>316</u> | <u>316</u> | | <u>316.00</u> | <u>25.46%</u> | <u>\$70,051.26</u> | <u>\$278,467.70</u> | | | |
| Single Family 51' | 62 | 62 | 1.00 | 62.00 | 5.00% | \$13,744.24 | \$49,469.80 | \$221.68 | \$797.90 | \$1,019.58 |
| Single Family 51' | 404 | 0 | 1.00 | 404.00 | 32.55% | \$89,559.21 | \$0.00 | \$221.68 | \$0.00 | \$221.68 |
| Single Family 62' | 459 | 0 | 1.00 | 459.00 | 36.99% | \$101,751.68 | \$0.00 | \$221.68 | \$0.00 | \$221.68 |
| Total Unplatted | <u>925</u> | <u>62</u> | | <u>925.00</u> | <u>74.54%</u> | <u>\$205,055.12</u> | <u>\$49,469.80</u> | | | |
| Total Community | <u>1241</u> | <u>378</u> | | <u>1241.00</u> | <u>100.00%</u> | <u>\$275,106.38</u> | <u>\$327,937.50</u> | | | |

LESS: Lake County Collection Costs and Early Payment Discount Costs

(\$16,506.38) (\$19,676.25)

Net Revenue to be Collected

\$258,600.00 \$308,261.25

- (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 2015 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