



Rizzetta & Company

# **Cascades at Groveland Community Development District**

<http://cascadesatgrovelandcdd.org/>

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**Adopted Budget for Fiscal Year 2018/2019**

**Presented by: Rizzetta & Company, Inc.**

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**Adopted Budget  
Cascades at Groveland Community Development District  
General Fund  
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
<b>Special Assessments</b>	
Tax Roll*	\$ 88,709
Off Roll*	\$ 19,882
<b>TOTAL REVENUES</b>	<b>\$ 108,591</b>
Balance Forward from Prior Year	\$ 15,134
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 123,725</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
<b>Legislative</b>	
Supervisor Fees	\$ 6,000
<b>Financial &amp; Administrative</b>	
Administrative Services	\$ 4,725
District Management	\$ 15,960
District Engineer	\$ 5,000
Disclosure Report	\$ 1,600
Trustees Fees	\$ 3,800
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 4,020
Accounting Services	\$ 13,680
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 1,500
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Tax Collector /Property Appraiser Fees	\$ 200
Website Hosting, Maintenance, Backup	\$ 1,920
<b>Legal Counsel</b>	
District Counsel	\$ 15,000
<b>Administrative Subtotal</b>	<b>\$ 84,530</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
<b>Stormwater Control</b>	
Dry Retention Pond Maintenance	\$ 33,180
Dry Retention Pond Repair	\$ 2,500
<b>Other Physical Environment</b>	
General Liability Insurance	\$ 1,515
<b>Contingency</b>	
Miscellaneous Contingency	\$ 2,000
<b>Field Operations Subtotal</b>	<b>\$ 39,195</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,725</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget  
Cascades at Groveland Community Development District  
Reserve Fund  
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
<b>Special Assessments</b>	
Tax Roll*	\$ 33,052
Off Roll*	\$ 7,407
<b>TOTAL REVENUES</b>	<b>\$ 40,459</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 40,459</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES</b>	
<b>Contingency</b>	
Capital Reserves	\$ 40,459
<b>TOTAL EXPENDITURES</b>	<b>\$ 40,459</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Cascades at Groveland Community Development District  
Debt Service  
Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2006	Budget for 2018/2019
<b>REVENUES</b>		
Special Assessments		
Annual Debt Service <sup>(1)</sup>	\$371,255.82	\$371,255.82
<b>TOTAL REVENUES</b>	<b>\$371,255.82</b>	<b>\$371,255.82</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$371,255.82	\$371,255.82
<b>Administrative Subtotal</b>	<b>\$371,255.82</b>	<b>\$371,255.82</b>
<b>TOTAL EXPENDITURES</b>	<b>\$371,255.82</b>	<b>\$371,255.82</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

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

**Gross assessments** **\$394,953.00**

**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.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Cascades at Groveland Community Development District

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

2018/2019 O&M Budget	\$149,050.00
Collection Cost and Early Payment Discount @ 6%:	\$9,513.83
2018/2019 Total:	<u>\$158,563.83</u>

2017/2018 O&M Budget	\$149,050.00
2018/2019 O&M Budget	\$149,050.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Debt Service - Single Family (Detached Residential Unit)	\$400.00	\$346.45	-\$53.55	-13.39%
Operations/Maintenance - Single Family (Detached Residential Unit)	\$158.72	\$138.24	-\$20.48	-12.90%
<b>Total</b>	<b>\$558.72</b>	<b>\$484.69</b>	<b>-\$74.03</b>	<b>-13.25%</b>

**CASCADES AT GROVELAND**

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

TOTAL O&M BUDGET	\$149,050.00
COLLECTION COSTS @ 6.0%	<u>\$9,513.83</u>
TOTAL O&M ASSESSMENT	<u><u>\$158,563.83</u></u>

<u>LOT SIZE</u>	<u>SERIES 2006</u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>			
	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(1) (2)</sup>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&amp;M BUDGET</u>
<b><u>Platted Parcels</u></b>						
Detached Residential Unit	937	930	1.00	937.00	81.69%	\$129,532.96
<b>Total Platted</b>	<u><b>937</b></u>	<u><b>930</b></u>		<u>937.00</u>	<u>81.69%</u>	<u>\$129,532.96</u>
<b><u>Unplatted Parcels</u></b>						
	<b><u>Planned Units</u></b>					
Detached Residential Unit	210	210	1.00	210.00	18.31%	\$29,030.87
<b>Total Unplatted</b>	<u><b>210</b></u>	<u><b>210</b></u>		<u>210.00</u>	<u>18.31%</u>	<u>\$29,030.87</u>
<b>Total Community</b>	<u><b>1147</b></u>	<u><b>1140</b></u>		<u><b>1147.00</b></u>	<u><b>100.00%</b></u>	<u><b>\$158,563.83</b></u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&amp;M</u> <sup>(5)</sup>	<u>DEBT SERVICE</u> <sup>(3)</sup>	<u>TOTAL</u> <sup>(4)</sup>
\$138.24	\$346.45	\$484.69
\$138.24	\$346.45	\$484.69

LESS: Lake County Collection Costs (2%) and Early Payment Discounts (4%):	<u>(\$9,513.83)</u>
<b>Net Revenue to be Collected</b>	<u><u><b>\$149,050.00</b></u></u>

<i>UNPLAT BY ACREAGE</i>	43.98	43.98	\$29,030.87
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<u>PER ACRE ASSESSMENTS - UNPLATTED</u>		
<u>O&amp;M</u>	<u>DEBT</u>	<u>TOTAL</u>
\$660.09	\$1,654.26	\$2,314.35

- (1) Reflects 7 (seven) Series 2006 prepayments.
- (2) Reflects the number of total lots with Series 2006 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Lake County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2018 Lake County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4%) if paid early)
- (5) Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.