

### Cascades at Groveland Community Development District

http://cascadesatgrovelandcdd.org

**Amended Adopted Budget for Fiscal Year 2019/2020** 

Presented by: Rizzetta & Company, Inc.

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# Amended Adopted Budget Cascades at Groveland Community Development District General Fund Fiscal Year 2019/2020

Carry Forward from Prior Year	Chart of Accounts Classification	Budget for 2019/2020		
Special Assessments	REVENUES			
Tax Roll*   \$ 103,985	THE VEHICLES			
Tax Roll*   \$ 103,985	Snecial Assessments			
Off Roll*         \$ 103,985           Carry Forward from Prior Year         \$ -           TOTAL REVENUES AND BALANCE FORWARD         \$ 103,985           EXPENDITURES - ADMINISTRATIVE         \$ 103,985           EXPENDITURES - ADMINISTRATIVE         \$ 1,600           Expervisor Fees         \$ 1,600           Financial & Administrative         \$ 3,600           Administrative Services         \$ 3,600           District Management         \$ 14,000           District Engineer         \$ 1,600           Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 12,765           Auditing Services         \$ 12,765           Auditing Services         \$ 1,415           Legal Advertising         \$ 1,415           Dues, Licenses & Fees         \$ 1,75           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 67,385           EXPENDITURES -		\$	103.985	
TOTAL REVENUES			-	
Carry Forward from Prior Year	Chitten			
TOTAL REVENUES AND BALANCE FORWARD	TOTAL REVENUES	\$	103,985	
EXPENDITURES - ADMINISTRATIVE  Legislative Supervisor Fees Financial & Administrative Administrative Services District Management District Engineer Disclosure Report Trustees Fees Assessment Roll Financial & Revenue Collections Accounting Services Additing Services Auditing Services Auditing Services Arbitrage Rebate Calculation Public Officials Liability Insurance Legal Advertising Dues, Licenses & Fees Tax Collector / Property Appraiser Fees Website Hosting, Maintenance, Backup  Legal Counsel District Counsel  Stormwater Control Dry Retention Pond Maintenance Stormwater Control Dry Retention Pond Maintenance Other Physical Environment	Carry Forward from Prior Year	\$	-	
Legislative   Supervisor Fees   \$ 1,600	TOTAL REVENUES AND BALANCE FORWARD	\$	103,985	
Supervisor Fees         \$ 1,600           Financial & Administrative         \$ 3,600           Administrative Services         \$ 3,600           District Management         \$ 14,000           District Engineer         \$ 1,000           Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS         \$ 35,000           Stormwater Control         Dry Retention Pond Maintenance         \$ 35,000           Other Physical Environment         \$ 35,000	EXPENDITURES - ADMINISTRATIVE			
Financial & Administrative         \$ 3,600           District Management         \$ 14,000           District Engineer         \$ 1,000           Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS           Stormwater Control         Dry Retention Pond Maintenance         \$ 35,000           Other Physical Environment         \$ 35,000	Legislative			
Administrative Services       \$ 3,600         District Management       \$ 14,000         District Engineer       \$ 1,000         Disclosure Report       \$ 1,600         Trustees Fees       \$ 3,960         Assessment Roll       \$ 5,250         Financial & Revenue Collections       \$ 4,020         Accounting Services       \$ 12,765         Auditing Services       \$ 3,600         Arbitrage Rebate Calculation       \$ 500         Public Officials Liability Insurance       \$ 1,415         Legal Advertising       \$ 1,500         Dues, Licenses & Fees       \$ 175         Tax Collector /Property Appraiser Fees       \$ 200         Website Hosting, Maintenance, Backup       \$ 4,200         Legal Counsel       \$ 8,000         District Counsel       \$ 8,000         Administrative Subtotal       \$ 67,385         EXPENDITURES - FIELD OPERATIONS         Stormwater Control       Dry Retention Pond Maintenance       \$ 35,000         Other Physical Environment       \$ 35,000	-	\$	1,600	
District Management         \$ 14,000           District Engineer         \$ 1,000           Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS         \$ 35,000           Other Physical Environment         \$ 35,000	Financial & Administrative			
District Engineer         \$ 1,000           Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS         \$ 35,000           Other Physical Environment         \$ 35,000	Administrative Services	\$	3,600	
Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS         \$ 35,000           Other Physical Environment         \$ 35,000	District Management	\$	14,000	
Disclosure Report         \$ 1,600           Trustees Fees         \$ 3,960           Assessment Roll         \$ 5,250           Financial & Revenue Collections         \$ 4,020           Accounting Services         \$ 12,765           Auditing Services         \$ 3,600           Arbitrage Rebate Calculation         \$ 500           Public Officials Liability Insurance         \$ 1,415           Legal Advertising         \$ 1,500           Dues, Licenses & Fees         \$ 175           Tax Collector /Property Appraiser Fees         \$ 200           Website Hosting, Maintenance, Backup         \$ 4,200           Legal Counsel         \$ 8,000           District Counsel         \$ 8,000           Administrative Subtotal         \$ 67,385           EXPENDITURES - FIELD OPERATIONS         \$ 35,000           Other Physical Environment         \$ 35,000	District Engineer	\$	1,000	
Assessment Roll \$5,250 Financial & Revenue Collections \$4,020 Accounting Services \$12,765 Auditing Services \$3,600 Arbitrage Rebate Calculation \$500 Public Officials Liability Insurance \$1,415 Legal Advertising \$1,500 Dues, Licenses & Fees \$175 Tax Collector /Property Appraiser Fees \$200 Website Hosting, Maintenance, Backup \$4,200 Legal Counsel District Counsel \$8,000  Administrative Subtotal \$67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$35,000 Other Physical Environment		\$	1,600	
Financial & Revenue Collections Accounting Services \$ 12,765 Auditing Services \$ 3,600 Arbitrage Rebate Calculation \$ 500 Public Officials Liability Insurance \$ 1,415 Legal Advertising \$ 1,500 Dues, Licenses & Fees \$ 175 Tax Collector /Property Appraiser Fees \$ 200 Website Hosting, Maintenance, Backup \$ 4,200 Legal Counsel District Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000 Other Physical Environment	Trustees Fees	\$	3,960	
Accounting Services Auditing Services Sa,600 Arbitrage Rebate Calculation Some public Officials Liability Insurance Legal Advertising Sues, Licenses & Fees Suesting	Assessment Roll	\$	5,250	
Auditing Services \$ 3,600 Arbitrage Rebate Calculation \$ 500 Public Officials Liability Insurance \$ 1,415 Legal Advertising \$ 1,500 Dues, Licenses & Fees \$ 175 Tax Collector /Property Appraiser Fees \$ 200 Website Hosting, Maintenance, Backup \$ 4,200  Legal Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000 Other Physical Environment	Financial & Revenue Collections	\$	4,020	
Arbitrage Rebate Calculation  Public Officials Liability Insurance  Legal Advertising  Dues, Licenses & Fees  Tax Collector /Property Appraiser Fees  Website Hosting, Maintenance, Backup  Legal Counsel  District Counsel  Stormwater Control  Dry Retention Pond Maintenance  Other Physical Environment  \$ 1,415  \$ 1,415  \$ 1,500  \$ 4,500  \$ 4,200  \$ 4,200  \$ 4,200  \$ 8,000  \$ 67,385	Accounting Services	\$	12,765	
Public Officials Liability Insurance  Legal Advertising  Dues, Licenses & Fees  Tax Collector /Property Appraiser Fees  Website Hosting, Maintenance, Backup  Legal Counsel  District Counsel  Stormwater Control  Dry Retention Pond Maintenance  Stormwater Control  Other Physical Environment	Auditing Services	\$	3,600	
Public Officials Liability Insurance \$ 1,415 Legal Advertising \$ 1,500 Dues, Licenses & Fees \$ 175 Tax Collector /Property Appraiser Fees \$ 200 Website Hosting, Maintenance, Backup \$ 4,200 Legal Counsel District Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000 Other Physical Environment	Arbitrage Rebate Calculation		500	
Legal Advertising  Dues, Licenses & Fees  Tax Collector /Property Appraiser Fees  Website Hosting, Maintenance, Backup  Legal Counsel  District Counsel  **Administrative Subtotal**  EXPENDITURES - FIELD OPERATIONS  Stormwater Control  Dry Retention Pond Maintenance  Other Physical Environment  \$ 1,500  \$ 1,750  \$ 4,200  \$ 4,200  \$ 8,000  \$ 67,385		\$	1,415	
Tax Collector /Property Appraiser Fees \$ 200 Website Hosting, Maintenance, Backup \$ 4,200  Legal Counsel District Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment		\$	1,500	
Tax Collector /Property Appraiser Fees \$ 200 Website Hosting, Maintenance, Backup \$ 4,200  Legal Counsel District Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment	Dues, Licenses & Fees	\$	175	
Website Hosting, Maintenance, Backup \$ 4,200  Legal Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment	Tax Collector /Property Appraiser Fees		200	
Legal Counsel  District Counsel \$ 8,000  Administrative Subtotal \$ 67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control  Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment	, , , , , , , , , , , , , , , , , , , ,	\$	4,200	
District Counsel \$8,000  Administrative Subtotal \$67,385  EXPENDITURES - FIELD OPERATIONS  Stormwater Control  Dry Retention Pond Maintenance \$35,000  Other Physical Environment				
EXPENDITURES - FIELD OPERATIONS  Stormwater Control  Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment		\$	8,000	
Stormwater Control  Dry Retention Pond Maintenance \$ 35,000  Other Physical Environment	Administrative Subtotal	\$	67,385	
Dry Retention Pond Maintenance \$ 35,000 Other Physical Environment	EXPENDITURES - FIELD OPERATIONS			
Other Physical Environment				
	•	\$	35,000	
General Liability Insurance \$ 1,600				
,	General Liability Insurance	\$	1,600	

# Amended Adopted Budget Cascades at Groveland Community Development District General Fund Fiscal Year 2019/2020

Chart of Accounts Classification	Budget for 2019/2020
Field Operations Subtotal	
TOTAL EXPENDITURES	
EXCESS OF REVENUES OVER EXPENDITURES	

# Amended Adopted Budget Cascades at Groveland Community Development District Reserve Fund Fiscal Year 2019/2020

Chart of Accounts Classification	Budget for 2019/2020		
REVENUES			
Special Assessments			
Tax Roll*	\$	6,015	
Off Roll*	\$	-	
TOTAL REVENUES	\$	6,015	
Carry Forward from Capital Reserves	\$	12,000	
TOTAL REVENUES AND BALANCE FORWARD	\$	18,015	
EXPENDITURES			
Contingency			
Capital Reserves	\$	18,015	
TOTAL EXPENDITURES	\$	18,015	
EXCESS OF REVENUES OVER EXPENDITURES	\$		

### Cascades at Groveland Community Development District Debt Service Fiscal Year 2019/2020

Chart of Accounts Classification	Series 2006	Budget for 2019/2020
REVENUES		
Special Assessments		
Annual Debt Service (1)	\$369,953.17	\$369,953.17
Supplemental Debt Service Assessment (2)	\$38,484.95	\$38,484.95
TOTAL REVENUES	\$408,438.12	\$408,438.12
EXPENDITURES		
Administrative		
Financial & Administrative		
Annual Debt Service Obligation	\$369,953.17	\$369,953.17
Supplemental Debt Service	\$38,484.95	\$38,484.95
Administrative Subtotal	\$408,438.12	\$408,438.12
TOTAL EXPENDITURES	\$408,438.12	\$408,438.12
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

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

6.0%

### **Gross assessments**

\$434,508.64

### 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.

<sup>(2)</sup> Supplemental Debt Service less Prepaid Assessments received.

### Cascades at Groveland Community Development District

### FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

 2019/2020 O&M Budget
 \$110,000.00

 County Collection Cost @ 2%
 \$2,340.43

 Early Payment Discounts @ 4%
 \$4,680.85

 2019/2020 Total:
 \$117,021.28

 2018/2019 O&M Budget
 \$149,050.00

 2019/2020 O&M Budget
 \$110,000.00

 Total Difference:
 -\$39,050.00

	PER UNIT ANNU	AL ASSESSMENT	Proposed Increase / Decrease		
	2018/2019	2019/2020	\$	%	
Annual Debt Service - Single Family (Detached Residential Unit)	\$346.45	\$346.45	\$0.00	0.00%	
Supplemental Debt Service - Single Family (Detached Residental Unit)	\$0.00	\$36.04	\$36.04	(1)	
Operations/Maintenance - Single Family (Detached Residential Unit)	\$138.24	\$102.20	-\$36.04	-26.07%	
Total	\$484.69	\$484.69	\$0.00	0.00%	

<sup>(1)</sup> A proposed supplemental levy of the amounts to further reduce principal of Series 2006 Bonds outstanding. Annual assessment includes principal, interest, Lake County collection costs and early payment discount costs.

### **CASCADES AT GROVELAND**

### FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

 TOTAL 0&M BUDGET
 \$110,000.00

 COLLECTION COSTS @
 2.0%
 \$2,340.43

 EARLY PAYMENT DISCOUNT @
 4.0%
 \$4,680.85

 TOTAL 0&M ASSESSMENT
 \$117,021.28

	UNITS	SASSESSED SERIES 2006 DEBT	ALLO	CATION OF O&	M ASSESSM % TOTAL	IENT TOTAL	TOTAL SERIES 2006 DEBT SERVICE	TOTAL SUP. 2007 DEBT SERVICE		PER LOT ANNU. ANNUAL DEBT		NT
<u>LOT SIZE</u> <u>Platted Parcels</u>	<u>0&amp;M</u>	SERVICE (1) (2)	EAU FACTOR	EAU's	EAU's	O&M BUDGET	ASSESSMENT	ASSESSMENT	O&M <sup>(6)</sup>	SERVICE (3)	SERVICE (4)	TOTAL (5)
Detached Residential Unit Detached Residential Unit	937 208	928 208	1.00 1.00	937.00 208.00	81.83% 18.17%	\$95,763.26 \$21,258.01	\$321,505.60 \$72,061.60	\$33,445.12 \$7,496.32	\$102.20 \$102.20	\$346.45 \$346.45	\$36.04 \$36.04	\$484.69 \$484.69
Total Platted	1145	1136	<del>-</del>	1145.00	100.00%	\$117,021.28	\$393,567.20	\$40,941.44				
LESS: Lake County Collection Costs (2%) and Early Payment Discounts (4%):						(\$7,021.28)	(\$23,614.03)	(\$2,456.49)				
Net Revenue to be Collect	ed					\$110,000.00	\$369,953.17	\$38,484.95				

<sup>(1)</sup> Reflects 8 (eight) Series 2006 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2006 debt outstanding.

<sup>(3)</sup> 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 di

<sup>(4)</sup> A proposed supplemental levy of the amounts to further reduce principal of Series 2006 Bonds outstanding. Supplemental assessment includes principal, interest, Lake County collection costs and early payment discount costs.

<sup>(5)</sup> Annual assessment that will appear on November 2019 Lake County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4%) if paid

<sup>(6)</sup> Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.