



Rizzetta & Company

Cascades at Groveland Community Development District

**Final Budget Packet for Fiscal Year 2016/2017
Adopted August 17, 2016
Presented by: Rizzetta & Company, Inc.**

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**Cascades at Groveland Community Development
General Fund - Fiscal Year 2016/2017
Adopted August 17, 2016**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 76,839
Off Roll*	\$ 30,221
TOTAL REVENUES	\$ 107,060
Balance Forward from Prior Year(s)	\$ 2,166
TOTAL REVENUES AND BALANCE FORWARD	\$ 109,226
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,800
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 15,960
District Engineer	\$ 5,000
Disclosure Report	\$ 2,500
Trustees Fees	\$ 4,000
Assessment Roll	\$ 5,250
Financial Consulting Services	\$ 3,780
Accounting Services	\$ 12,600
Auditing Services	\$ 3,500
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 1,700
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Website Fees & Maintenance	\$ 1,920
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 82,910
EXPENDITURES - FIELD OPERATIONS	
Stormwater Control	
Dry Retention Pond Maintenance	\$ 20,166
Dry Retention Pond Repair	\$ 2,500
Other Physical Environment	
General Liability Insurance	\$ 1,650
Contingency	
Miscellaneous Contingency	\$ 2,000
Field Operations Subtotal	\$ 26,316
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 109,226
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Cascades at Groveland Community Development District
Reserve Fund - Fiscal Year 2016/2017
Adopted August 17, 2016**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 30,137
Off Roll*	\$ 11,853
TOTAL REVENUES	\$ 41,990
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 41,990
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
EXPENDITURES - FIELD OPERATIONS	
Other Physical Environment	
Capital Reserves	\$ 41,990
Field Operations Subtotal	\$ 41,990
TOTAL EXPENDITURES	\$ 41,990
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Cascades at Groveland Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2006	Budget for 2016/2017
REVENUES		
Special Assessments		
Annual Debt Service ⁽¹⁾	\$374,496.00	\$374,496.00
TOTAL REVENUES	\$374,496.00	\$374,496.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$374,496.00	\$374,496.00
Administrative Subtotal	\$374,496.00	\$374,496.00
TOTAL EXPENDITURES	\$374,496.00	\$374,496.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$398,400.00

Notes:

Tax Roll Collection Costs for Lake County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Cascades at Groveland Community Development District

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

2016/2017 O&M Budget	\$149,050.00
Lake County 6% Collection Cost:	\$9,513.83
2016/2017 Total:	<u>\$158,563.83</u>

2015/2016 O&M Budget	\$149,050.00
2016/2017 O&M Budget	\$149,050.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Single Family (Detached Residential Unit)	\$400.00	\$400.00	\$0.00	0.00%
Operations/Maintenance - Single Family (Detached Residential Ur	\$158.72	\$158.72	\$0.00	0.00%
Total	\$558.72	\$558.72	\$0.00	0.00%

CASCADES AT GROVELAND

FISCAL YEAR 2016/2017 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>\$158,563.83</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL SERIES 2006 DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT DEBT</u>		
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M ⁽⁵⁾</u>	<u>SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
<u>Platted Parcels</u>										
Detached Residential Unit	717	714	1.00	717.00	71.77%	\$113,804.07	\$285,600.00	\$158.72	\$400.00	\$558.72
Total Platted	<u>717</u>	<u>714</u>		<u>717.00</u>	<u>71.77%</u>	<u>\$113,804.07</u>	<u>\$285,600.00</u>			
<u>Unplatted Parcels</u>										
	<u>Planned Units</u>									
Detached Residential Unit	282	282	1.00	282.00	28.23%	\$44,759.76	\$112,800.00	\$158.72	\$400.00	\$558.72
Total Unplatted	<u>282</u>	<u>282</u>		<u>282.00</u>	<u>28.23%</u>	<u>\$44,759.76</u>	<u>\$112,800.00</u>			
Total Community	<u>999</u>	<u>996</u>		<u>999.00</u>	<u>100.00%</u>	<u>\$158,563.83</u>	<u>\$398,400.00</u>			
LESS: Lake County Collection Costs and Early Payment Discount Costs						(\$9,513.83)	(\$23,904.00)			
Net Revenue to be Collected						<u>\$149,050.00</u>	<u>\$374,496.00</u>			
<u>PER ACRE ASSESSMENTS - UNPLATTED</u>										
<u>UNPLAT BY ACREAGE</u>	165.26	165.26				\$44,759.76	\$112,800.00	\$270.84	\$682.56	\$953.40

⁽¹⁾ Reflects 3 (three) 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 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.

⁽⁵⁾ Note this assessment table reflects an equal per unit O&M assessment approved by the Board of Supervisors.