

# Annual Operating and Debt Service Budget

Fiscal Year 2019

## Laguna Lakes Community Development District

Prepared By



**LAGUNA LAKES**  
Community Development District

**Operating Budget**  
*Fiscal Year 2019*

# LAGUNA LAKES

Community Development District

General Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances

### Fiscal Year 2019 Budget

	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
<b>REVENUES</b>								
Interest - Investments	378	133	50	500	528	500	1,028	500
Interest - Tax Collector	-	-	-	-	108	-	108	-
Special Assmnts - Tax Collector	396,558	398,364	398,719	460,119	445,158	14,961	460,119	460,119
Special Assmnts - Discounts	(14,030)	(14,146)	(15,949)	(18,405)	(16,798)	-	(16,798)	(18,405)
Other Misc. Revenues	679	847	-	100	679	-	679	100
Loan / Note Proceeds	266,838	153,886						
<b>TOTAL REVENUES</b>	<b>650,423</b>	<b>539,084</b>	<b>382,820</b>	<b>442,314</b>	<b>429,675</b>	<b>15,461</b>	<b>445,136</b>	<b>442,314</b>
<b>EXPENDITURES</b>								
<u>Administrative</u>								
P/R - Board of Supervisors	10,700	11,600	11,000	11,000	6,447	4,553	11,000	11,000
Payroll Subscription	-	-	-	-	80	250	330	600
FICA Taxes	819	887	842	842	839	319	1,158	842
Profserv - Mgmt Consulting Serv	48,403	49,855	49,855	49,855	29,082	20,773	49,855	51,351
Profserv - Property Appraiser	614	614	614	614	-	614	614	614
Profserv - Special Assessment	5,768	7,780	5,941	5,941	3,145	2,796	5,941	6,119
Postage and Freight	679	1,209	800	400	134	134	268	400
Insurance - General Liability	7,331	8,461	8,064	8,244	8,595	-	8,595	8,600
Printing and Binding	940	152	900	150	54	96	150	150
Misc Services	297	67	650	350	33	10	43	350
Misc - Bank Charges	-	-	-	-	30	-	30	-
Misc - Assmnt Collection Cost	547	860	921	921	872	-	872	921

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Community Development District

General Fund

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	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
Misc - Web Hosting	500	436	650	650	-	300	300	650
Office Supplies	-	-	200	50	-	-	-	50
<b>Total Administrative</b>	<b>76,598</b>	<b>81,921</b>	<b>80,437</b>	<b>79,017</b>	<b>49,311</b>	<b>29,845</b>	<b>79,156</b>	<b>81,647</b>
<b><u>Administrative - Regulatory/Compliance</u></b>								
Profserv - Arbitrage Rebate	600	600	600	600	500	-	500	600
Profserv- Dissemination Agent	1,000	-	1,000	1,000	-	1,000	1,000	1,000
Proserv - Engineering	5,125	2,000	2,500	2,500	405	1,500	1,905	2,500
Profserv- Legal Services	2,537	13,117	3,000	3,000	2,942	1,000	3,942	3,000
Profserv - Trustee Fees	4,337	4,337	5,872	4,500	-	4,500	4,500	4,500
Auditing Services	3,400	3,400	3,400	3,400	-	3,400	3,400	3,400
Legal Advertising	2,289	5,809	2,000	2,000	248	900	1,148	2,000
Annual District Filing Fee	175	175	175	175	175	-	175	175
<b>Total Admin - Regulatory / Compliance</b>	<b>19,463</b>	<b>29,438</b>	<b>18,547</b>	<b>17,175</b>	<b>4,270</b>	<b>12,300</b>	<b>16,570</b>	<b>17,175</b>
<b><u>Perimeter &amp; Wall</u></b>								
R&M - Mulch	13,846	-	14,000	14,000	11,416	-	11,416	14,000
R&M - Plant Replacement	9,345	1,221	2,000	3,000	11,005	800	11,805	3,000
R&M - Wall	13,975	5,200	7,000	20,000	13,395	3,000	16,395	20,000
<b>Total Perimeter &amp; Wall</b>	<b>37,166</b>	<b>6,421</b>	<b>23,000</b>	<b>37,000</b>	<b>35,816</b>	<b>3,800</b>	<b>39,616</b>	<b>37,000</b>
<b><u>Field</u></b>								
Profserv - Field Management	10,383	12,383	12,383	12,383	7,223	5,160	12,383	12,754
R&M - General	-	3,694	2,000	2,000	6,905	250	7,155	2,000

# LAGUNA LAKES

Community Development District

General Fund

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### Fiscal Year 2019 Budget

	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
Misc Hurricane	-	-	-	-	9,124	-	9,124	-
<b>Total Field</b>	<b>10,383</b>	<b>16,077</b>	<b>14,383</b>	<b>14,383</b>	<b>23,252</b>	<b>5,410</b>	<b>28,662</b>	<b>14,754</b>
<b><u>Irrigation Services</u></b>								
Contracts - Irrigation	51,600	47,300	51,600	25,800	15,050	10,750	25,800	25,800
Utility - Water	56,666	30,908	35,000	35,000	23,675	10,000	33,675	35,000
Electricity - General	-	10,614	14,000	14,000	7,708	6,292	14,000	14,000
R&M - Irrigation	92,813	63,777	22,074	22,074	58,732	5,000	63,732	22,074
Improvements - Irrigation	-	-	8,192	8,192	11,041	-	11,041	8,192
Reserve - Irrigation	-	34,516	21,691	75,000	-	120,000	120,000	75,000
<b>Total Irrigation Services</b>	<b>201,079</b>	<b>187,115</b>	<b>152,557</b>	<b>180,066</b>	<b>116,206</b>	<b>152,042</b>	<b>268,248</b>	<b>180,066</b>
<b><u>Lakes &amp; Ponds</u></b>								
Contracts - Fountain	1,400	1,803	1,400	1,400	1,134	266	1,400	1,500
Contracts - Lake & Wetland	12,300	18,150	12,300	12,300	9,750	6,000	15,750	12,300
Electricity - General (L&P)	19,481	19,855	21,510	21,510	12,067	9,443	21,510	21,510
R&M - Fountain	8,532	11,955	6,000	10,000	2,840	3,000	5,840	10,000
R&M - Lake	4,083	3,462	2,000	2,000	7,250	2,000	9,250	6,500
<b>Total Lakes &amp; Ponds</b>	<b>45,796</b>	<b>55,225</b>	<b>43,210</b>	<b>47,210</b>	<b>33,041</b>	<b>20,709</b>	<b>53,750</b>	<b>51,810</b>
<b><u>Capital Expenditures &amp; Projects</u></b>								
Capital Outlay	180,683	79,689	50,000	-	-	-	-	20,000
<b>Total Capital Expenditures &amp; Projects</b>	<b>180,683</b>	<b>79,689</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>

# LAGUNA LAKES

Community Development District

General Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Budget

	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
<b><u>Debt Service</u></b>								
Principal Debt Retirement	-	35,888	44,306	-	-	-	-	-
Interest Expense	3,727	7,511	6,380	-	-	-	-	-
<b>Total Debt Service</b>	<b>3,727</b>	<b>43,399</b>	<b>50,686</b>	-	-	-	-	-
<b><u>Other Sources/Uses</u></b>								
<b>TOTAL EXPENDITURES</b>	<b>574,895</b>	<b>499,285</b>	<b>432,820</b>	<b>374,851</b>	<b>261,896</b>	<b>224,106</b>	<b>486,002</b>	<b>402,452</b>
<b>Revenue Over (Under) Expenses</b>	<b>75,528</b>	<b>193,685</b>	<b>(50,000)</b>	<b>67,463</b>	<b>167,779</b>	<b>(208,645)</b>	<b>(40,866)</b>	<b>39,862</b>
<b>Fund Balance Beginning</b>		101,297			294,982	294,982	294,982	254,116
<b>Fund Balance Ending</b>	<b>101,297</b>	<b>294,982</b>			<b>462,761</b>	<b>86,337</b>	<b>254,116</b>	<b>293,978</b>

# LAGUNA LAKES

Community Development District

General Fund

## EXHIBIT A

### Allocation of Fund Balances

<b>AVAILABLE FUNDS</b>	<b>Amount</b>
Beginning Fund Balance - Fiscal Year 2019	257,571
Net Change in Fund Balance - Fiscal Year 2019	39,862
Reserves - Fiscal Year 2019 Additions	75,000
<b>Total Funds Available (estimated) - September 30, 2019</b>	<b>\$ 372,433</b>

<b>ALLOCATION OF AVAILABLE FUNDS</b>	<b>FY 2018</b>	<b>FY 2019</b>	
Operating Reserve - Operating Capital		75,000	75,000
Reserve - Irrigation	35,000	-	35,000
<b>Total Allocation of Available Funds</b>			<b>110,000</b>

**Total Unassigned (undesignated) Cash** **\$ 262,433**

<sup>(1)</sup> Represents approximately three months of operating expenditures.

**LAGUNA LAKES**  
Community Development District

**Debt Service Budget**  
*Fiscal Year 2019*



# LAGUNA LAKES

Community Development District

Debt Service Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2019 Budget

	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
<b>REVENUES</b>								
Interest - Investments	128	38	50	50	1,969	-	1,969	50
Interest - Tax Collector	-	-	-	-	114	-	114	-
Special Assmnts - Prepayments	-	-	-	-	-	-	-	-
Special Assmnts - Tax Collector	421,501	421,128	421,501	421,501	422,192	-	422,192	421,501
Special Assmnts - Discounts	(14,912)	(14,954)	(16,860)	(16,860)	(15,502)	-	(15,502)	(16,860)
Other Misc Revenues	7,909	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>414,626</b>	<b>406,212</b>	<b>404,691</b>	<b>404,691</b>	<b>408,773</b>	<b>-</b>	<b>408,773</b>	<b>404,691</b>
<b>EXPENDITURES</b>								
<b><u>Debt Service</u></b>								
Principal Debt Retirement	180,000	185,000	185,000	195,000	-	-	195,000	195,000
Principal Prepayments	15,000	5,000	-	-	-	-	105,709	-
Interest Expense	226,225	219,789	219,082	210,450	105,709	-	66,925	210,450
Cost of Issuance	-	-	-	-	66,925	-	-	-
Lien Book Development	-	-	-	-	-	5,000	5,000	-
<b>Total Debt Service</b>	<b>421,225</b>	<b>409,789</b>	<b>404,082</b>	<b>405,450</b>	<b>172,634</b>	<b>5,000</b>	<b>372,634</b>	<b>405,450</b>
<b><u>Other Sources / Uses</u></b>								
Proceeds of Refunding Bonds	-	-	-	-	(92,500)	-	-	-
<b>Total Other Sources / Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(92,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>

# LAGUNA LAKES

Community Development District

*Debt Service Fund*

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Fiscal Year 2019 Budget

	Actual FY 2016	Actual FY 2017	Adopted Budget FY 2017	Adopted Budget FY 2018	Actual YTD OCT - APR	Projected MAY - SEP	Total Projected	Proposed Budget FY 2019
<b>TOTAL EXPENDITURES</b>	<b>421,225</b>	<b>409,789</b>	<b>404,082</b>	<b>405,450</b>	<b>80,134</b>	<b>5,000</b>	<b>372,634</b>	<b>405,450</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>(6,599)</b>	<b>(3,577)</b>	<b>609</b>	<b>(759)</b>	<b>328,639</b>	<b>(5,000)</b>	<b>36,139</b>	<b>(759)</b>

**LAGUNA LAKES**

Community Development District

*Debt Service Fund***Series 2017  
Amortization Schedule**

<b>Year</b>	<b>Interest</b>	<b>Principal</b>	<b>Payment</b>	<b>Ending Balance</b>	<b>Payment Date</b>
	51,689.00	-	51,689.00	4,762,973.00	May-2018
1	79,779.80				Nov-2018
	79,779.80	249,586.66	409,146.25	4,513,386.34	May-2019
2	75,057.16				Nov-2019
	75,057.16	257,947.81	409,146.25	4,255,438.54	May-2020
3	70,255.42				Nov-2020
	70,255.42	266,589.06	409,146.25	3,988,849.48	May-2021
4	65,373.25				Nov-2021
	65,373.25	275,519.79	409,146.25	3,713,329.68	May-2022
5	60,409.31				Nov-2022
	60,409.31	284,749.71	409,146.25	3,428,579.97	May-2023
6	55,362.21				Nov-2023
	55,362.21	294,288.82	409,146.25	3,134,291.15	May-2024
7	50,230.58				Nov-2024
	50,230.58	304,147.50	409,146.25	2,830,143.65	May-2025
8	45,013.00				Nov-2025
	45,013.00	314,336.44	409,146.25	2,515,807.22	May-2026
9	39,708.02				Nov-2026
	39,708.02	324,866.71	409,146.25	2,190,940.51	May-2027
10	34,314.18				Nov-2027
	34,314.18	335,749.74	409,146.25	1,855,190.76	May-2028
11	31,074.45				Nov-2028
	31,074.45	346,997.36	409,146.25	1,508,193.40	May-2029
12	25,262.24				Nov-2029
	25,262.24	358,621.77	409,146.25	1,149,571.63	May-2030
13	19,255.32				Nov-2030
	19,255.32	370,635.60	409,146.25	778,936.03	May-2031
14	13,047.18				Nov-2031
	13,047.18	383,051.89	409,146.25	395,884.13	May-2032
15	6,631.06				Nov-2032
	6,631.06	395,884.13	409,146.25	-	May-2033
<b>Total</b>	<b>1,393,235</b>	<b>4,762,973</b>	<b>6,188,883</b>		

# **LAGUNA LAKES**

Community Development District

## **Supporting Budget Schedules**

*Fiscal Year 2019*

# LAGUNA LAKES

Community Development District

## FY 2018 – FY 2019 Non- Ad Valorem Assessment Summary

Unit Type	2018			2019			2018			2019		
	Units	O & M Per Unit	O & M Per Unit	Percent Change	Debt Svc Per Unit	Debt Svc Per Unit	Percent Change	Total Per Unit	Total Per Unit	Percent Change		
Single Family 70'	86	746	746	0%	973	973	0%	1,719	1,719	0%		
Single Family 70' Pre-Paid (Lot 154)	1	746	746	0%	98	98	0%	844	844	0%		
Single Family 50'	168	746	746	0%	819	819	0%	1,565	1,565	0%		
SF 50'- Lot 291*	1	746	746	0%	83	83	0%	829	829	0%		
Single Family 40'	120	746	746	0%	743	743	0%	1,489	1,489	0%		
Single Family 40' Pre-Paid	2	746	746	0%	75	75	0%	821	821	0%		
Multi-Family Units	232	746	746	0%	512	512	0%	1,258	1,258	0%		
Multi-Family Pre-Paid (MF-Units G204)	1	746	746	0%	52	52	0%	798	798	0%		
MF-Units G102/P101/T106*	3	746	746	0%	52	52	0%	798	798	0%		
<b>Total Units</b>	<b>614</b>											