

LAGUNA LAKES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Approved Tentative Budget - May 22, 2019

RESOLUTION 2019-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
LAGUNA LAKES COMMUNITY DEVELOPMENT DISTRICT,
APPROVING THE BUDGET FOR FISCAL YEAR 2020 AND
SETTING A PUBLIC HEARING THEREON PURSUANT TO
FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating budget for Fiscal Year 2020; a copy of which is attached hereto; and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE LAGUNA LAKES COMMUNITY
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2020 is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, time and place:

Date: August 28th, 2019

Time: 4:30 pm

Place: Lakes Regional Library
15290 Bass Road
Fort Myers, FL 33908

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

Adopted this 22nd day of May 2019.


Secretary/Assistant Secretary


Chair/Vice Chair

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Operating Budget

Operating Fund

	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
REVENUES								
001.361001.0000 Interest - Investments	133	550	528	500	4,542	1,000	5,542	3,000
001.361006.0000 Interest - Tax Collector	-	108	108	-	227	-	227	-
001.363010.0000 Special Assmnts- Tax Collector	398,364	460,420	460,420	460,119	428,245	31,874	460,119	460,119
001.363050.0000 Special Assmnts- Delinquent	-	-	-	-	8	-	8	-
001.363090.0000 Special Assmnts- Discounts	(14,146)	(16,798)	(16,798)	(18,405)	(16,611)	-	(16,611)	(18,405)
001.369900.0000 Other Miscellaneous Revenues	847	1,000	1,079	100	5,180	-	5,180	100
001.381000.0000 Interfund Transfer - In	-	131,178	113,785	-	-	-	-	-
001.384010.0000 Loan/Note Proceeds	-	-	-	-	-	-	-	-
TOTAL REVENUES	385,198	576,458	559,122	442,314	421,591	32,874	454,465	444,814
EXPENSES								
<u>Administrative</u>								
001.511001.0000 P/R-Board Of Supervisors	11,600	11,000	10,800	11,000	2,400	7,000	9,400	11,000
001.512004.0000 Payroll Fees	-	330	497	600	295	350	645	600
001.521001.0000 Employment Taxes	887	-	826	842	309	491	800	842
001.531027.0000 Profserv-Mgmt Consulting Serv	49,855	49,855	49,855	51,351	21,396	29,955	51,351	52,892
001.531035.0000 Profserv-Property Appraiser	614	614	614	614	614	-	614	614
001.531038.0000 Profserv-Special Assessment	7,780	5,941	5,391	6,119	2,314	3,805	6,119	6,303
001.541006.0000 Postage And Freight	1,209	400	149	400	-	300	300	400
001.545002.0000 Insurance - General Liability	8,461	8,595	8,595	8,600	3,463	5,017	8,480	8,600
001.547001.0000 Printing And Binding	152	150	54	150	-	150	150	150
001.549001.0000 Miscellaneous Services	67	100	33	350	-	250	250	350
001.549009.0000 Misc-Bank Charge	-	30	30	-	-	-	-	-
001.549070.0000 Misc-Assessmnt Collection Cost	860	900	872	921	459	462	921	921
001.549915.0000 Misc-Web Hosting	436	650	372	650	-	3,200	3,200	1,200
001.551002.1001 Office Supplies	-	-	-	50	-	-	-	50
Total Administrative	81,921	78,565	78,088	81,647	31,250	50,980	82,230	83,921
<u>Administrative - Regulatory / Compliance</u>								
001.531002.0000 Profserv-Arbitrage Rebate	600	500	500	600	1,000	-	1,000	500
001.531012.0000 Profserv-Dissemination Agent	-	-	-	1,000	-	-	-	1,000

Laguna Lakes Community Development District
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Fiscal Year 2020 Operating Budget

<i>Operating Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
001.531013.0000 Profserv-Engineering	2,000	1,000	405	2,500	-	500	500	2,500
001.531023.0000 Profserv-Legal Services	13,117	4,500	4,394	3,000	258	1,700	1,958	3,000
001.531045.0000 Profserv-Trustee Fees	4,337	4,500	4,327	4,500	3,160	1,340	4,500	4,500
001.532002.0000 Auditing Services	3,400	3,600	3,600	3,400	-	3,400	3,400	3,400
001.548002.0000 Legal Advertising	5,809	1,500	1,932	2,000	-	850	850	2,000
001.554007.0000 Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative - Regulatory / Compliance	29,438	15,775	15,333	17,175	4,593	7,790	12,383	17,075
<u>Field</u>								
001.531016.0000 Profserv-Field Management	12,383	12,383	12,383	12,754	5,314	7,440	12,754	13,137
001.546001.0000 R&M-General	3,694	8,500	7,762	2,000	1,734	7,000	8,734	6,000
001.549069.0000 Misc-Hurricane	-	9,125	9,124	-	-	-	-	-
Total Field	16,077	30,008	29,269	14,754	7,048	14,440	21,488	19,137
<u>Perimeter & Wall</u>								
001.546064.0000 R&M-Mulch	-	11,500	11,416	14,000	-	11,557	11,557	13,000
001.546070.0000 R&M-Plant Replacement	1,221	12,000	11,287	3,000	1,602	1,000	2,602	3,000
001.546071.0000 R&M-Wall	5,200	15,000	14,540	20,000	11,996	27,900	39,896	20,000
Total Perimeter & Wall	6,421	38,500	37,243	37,000	13,598	40,457	54,055	36,000
<u>Irrigation Services</u>								
001.534073.0000 Contracts-Irrigation	47,300	33,000	30,232	25,800	14,840	15,050	29,890	25,800
001.543001.0000 Utility - Water	30,908	43,000	41,985	35,000	16,243	21,000	37,243	38,000
001.543006.0000 Electricity - Irrigation	10,614	14,000	12,727	14,000	5,309	8,400	13,709	14,000
001.546114.0000 R&M-Irrigation	63,777	22,000	18,633	22,074	7,182	7,000	14,182	15,000
001.563006.0000 Improvements-Irrigation	1,233	9,500	(1,233)	8,192	1,393	4,779	6,172	8,192
001.568091.0000 Reserve - Irrigation	34,516	228,000	173,192	75,000	-	-	-	75,000
Total Irrigation Services	188,348	349,500	275,536	180,066	44,967	56,229	101,196	175,992
<u>Lakes & Ponds</u>								
001.534023.0000 Contracts-Fountain	1,803	1,600	1,592	1,500	792	708	1,500	1,500
001.534084.1002 Contracts-Lake & Wetland	17,125	20,000	16,500	12,300	6,750	7,175	13,925	12,300
001.543020.0000 Electricity - Fountains	19,855	21,510	20,291	21,510	8,487	10,500	18,987	21,510
001.546032.0000 R&M-Fountain	11,955	10,000	6,996	10,000	257	4,000	4,257	10,000
001.546042.0000 R&M-Lake	7,712	11,000	6,524	6,500	453	37,200	37,653	36,000

Laguna Lakes Community Development District
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Fiscal Year 2020 Operating Budget

<i>Operating Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
Total Lakes & Ponds	58,450	64,110	51,903	51,810	16,739	59,583	76,322	81,310
<u>Capital Expenditures & Projects</u>								
001.564043.0000 Capital Outlay	79,689	-	-	20,000	-	-	-	31,379
Total Capital Expenditures & Projects	79,689	-	-	20,000	-	-	-	31,379
<u>Debt Service</u>								
001.571001.0000 Principal Debt Retirement	35,888	-	-	-	-	-	-	-
001.572001.0000 Interest Expense	7,511	-	-	-	-	-	-	-
Total Debt Service	43,399	-	-	-	-	-	-	-
<u>Other Sources/Uses</u>								
Total Other Sources/Uses	-	-	-	-	-	-	-	-
TOTAL EXPENSES	503,743	576,458	487,372	402,452	118,195	229,479	347,674	444,814
Excess Revenue Over (Under) Expenditures	(118,545)	-	71,750	39,862	303,396	(196,605)	106,791	0
Fund Balance Beginning	101,297	(17,247)	(17,247)	54,983			54,983	161,774
Fund Balance Ending	(17,247)	62,092	54,983	293,978			161,774	236,774

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<i>Debt Service Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
REVENUES								
202.361001.0000 Interest - Investments	38	50	464	-	-	-	-	-
202.363010.0000 Special Assmnts- Tax Collector	421,128	421,501	-	-	-	-	-	-
202.363090.0000 Special Assmnts- Discounts	(14,954)	(16,860)	-	-	-	-	-	-
203.361001.0000 Interest - Investments	-	-	22,829	50	314	29	343	50
203.361006.0000 Interest - Tax Collector	-	-	114	-	213	-	213	-
203.363010.0000 Special Assessments - Tax Collector	-	-	427,029	421,501	401,848	19,653	421,501	421,501
203.363050.0000 Special Assessments - Delinquent	-	-	-	-	8	-	8	-
203.363090.0000 Special Assessments - Discounts	-	-	(15,502)	(16,860)	(15,587)	-	(15,587)	(16,860)
203.381000.0000 Interfund Transfer-In	-	-	20,941	-	-	-	-	-
203.384010.0000 Series 2017A-1 Bond Proceeds	101,043	-	113,785	-	-	-	-	-
203.385000.0000 Proceeds of Refunding Bonds	-	-	4,200,000	-	-	-	-	-
Total Revenues	507,255	404,691	4,769,660	404,691	386,796	19,682	406,478	404,691
EXPENSES								
<u>Administrative</u>								
203.549070.0000 Misc-Assessment Collection Cost	-	-	-	-	431	-	431	-
Total Administrative	-	-	-	-	431	-	431	-
<u>Debt Service</u>								
202.571001.0000 Principal Debt Retirement	185,000	195,000	-	-	-	-	-	-
202.571006.0000 Principal Prepayments	5,000	-	-	-	-	-	-	-
202.572001.0000 Interest Expense	219,789	210,450	105,709	-	-	-	-	-
203.571001.0000 Principal Debt Retirement	-	-	-	195,000	-	113,750	113,750	195,000
203.572001.0000 Interest Expense	-	-	46,555	210,450	79,780	122,763	202,543	210,450
203.573002.0000 2017 DS Issuance Costs	-	-	7,750	-	-	-	-	-
Total Debt Service	409,789	405,450	160,014	405,450	79,780	236,513	316,293	405,450
<u>Other Sources/Uses</u>								
202.591000.0000 Operating Transfers-Out	-	-	20,941	-	-	-	-	-
203.591000.0000 Operating Transfers Out	-	-	113,785	-	-	-	-	-
203.591100.0000 Transfer to Escrow Agent	-	-	4,500,709	-	-	-	-	-
Total Other Sources/Uses	-	-	4,635,435	-	-	-	-	-

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<i>Debt Service Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
Total Expenses	409,789	405,450	4,795,449	405,450	80,211	236,513	316,724	405,450
Excess Revenue Over (Under) Expenditures	97,466	(759)	(25,789)	(759)	306,585	(216,831)	89,754	(759)