

# **LAGUNA LAKES**

*Community Development District*

## **Annual Operating and Debt Service Budget**

**Fiscal Year 2021**

Adopted

August 26, 2020

**Laguna Lakes Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2021 Annual Operating Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2019</u>	<u>Budget</u> <u>FY 2020</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2020</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2021</u>
<u>Revenues</u>							
001.361001.0000 Interest - Investments	528	10,617	3,000	2,584	2,500	5,084	5,000
001.361006.0000 Interest - Tax Collector	108	227	-	348	-	348	-
001.363010.0000 Special Assmnts- Tax Collector	460,420	457,986	457,958	432,301	25,657	457,958	457,958
001.363050.0000 Special Assmnts- Delinquent	-	292	-	-	-	-	-
001.363090.0000 Special Assmnts- Discounts	(16,798)	(16,698)	(18,405)	(16,709)	-	-	(18,318)
001.369900.0000 Other Miscellaneous Revenues	1,079	5,180	100	742	9,000	9,742	100
001.381000.0000 Interfund Transfer - In	132,411	-	-	-	-	-	-
001.384010.0000 Loan/Note Proceeds	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>577,748</b>	<b>457,604</b>	<b>442,653</b>	<b>419,266</b>	<b>37,157</b>	<b>473,132</b>	<b>444,740</b>
<u>Expenses</u>							
<u>Administrative</u>							
001.511001.0000 P/R-Board Of Supervisors	10,800	9,800	11,000	2,800	7,000	9,800	11,000
001.512004.0000 Payroll Fees	497	809	600	555	700	1,255	1,000
001.521001.0000 Employment Taxes	826	854	842	173	669	842	842
001.531027.0000 Profserv-Mgmt Consulting Serv	49,855	51,351	52,892	21,910	30,982	52,892	54,479
001.531035.0000 Profserv-Property Appraiser	614	614	614	614	-	614	614
001.531038.0000 Profserv-Special Assessment	5,391	5,553	6,303	2,369	3,934	6,303	6,492
001.541006.0000 Postage And Freight	149	-	400	-	400	400	400
001.545002.0000 Insurance - General Liability	8,595	8,310	8,600	3,429	5,171	8,600	8,600
001.547001.0000 Printing And Binding	54	-	150	-	-	-	150
001.549001.0000 Miscellaneous Services	33	-	350	-	100	100	350
001.549009.0000 Misc-Bank Charge	30	-	-	-	-	-	-
001.549070.0000 Misc-Assessmnt Collection Cost	872	459	921	459	-	459	921
001.549915.0000 Misc-Web Hosting	372	-	1,200	886	3,700	4,586	1,200
001.551002.1001 Office Supplies	-	-	50	-	-	-	50
<b>Total Administrative</b>	<b>78,088</b>	<b>77,750</b>	<b>83,922</b>	<b>33,195</b>	<b>52,656</b>	<b>85,851</b>	<b>86,098</b>
<u>Administrative - Regulatory / Compliance</u>							
001.531002.0000 Profserv-Arbitrage Rebate	500	1,000	500	500	-	500	500
001.531012.0000 Profserv-Dissemination Agent	-	-	1,000	-	1,000	1,000	1,000
001.531013.0000 Profserv-Engineering	405	-	2,500	425	1,000	1,425	2,500

**Laguna Lakes Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2021 Annual Operating Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2019</u>	<u>Budget</u> <u>FY 2020</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2020</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2021</u>
001.531023.0000 Profserv-Legal Services	4,394	3,728	3,000	1,270	1,200	2,470	3,000
001.531045.0000 Profserv-Trustee Fees	4,327	7,487	4,500	-	4,500	4,500	4,500
001.532002.0000 Auditing Services	3,600	3,175	3,400	-	3,400	3,400	3,400
001.548002.0000 Legal Advertising	1,932	-	2,000	946	1,000	1,946	2,000
001.554007.0000 Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative - Regulatory / Compliance</b>	<b>15,333</b>	<b>15,565</b>	<b>17,075</b>	<b>3,316</b>	<b>12,100</b>	<b>15,416</b>	<b>17,075</b>
<u>Field</u>							
001.531016.0000 Profserv-Field Management	12,383	12,754	13,137	5,442	7,695	13,137	13,531
001.546001.0000 R&M-General	7,762	2,141	6,000	944	2,000	2,944	6,000
001.549069.0000 Misc-Hurricane	9,124	135	-	-	-	-	-
<b>Total Field</b>	<b>29,269</b>	<b>15,030</b>	<b>19,137</b>	<b>6,386</b>	<b>9,695</b>	<b>16,081</b>	<b>19,531</b>
<u>Perimeter &amp; Wall</u>							
001.546064.0000 R&M-Mulch	11,416	11,557	13,000	11,628	-	11,628	13,000
001.546070.0000 R&M-Plant Replacement	11,287	21,276	3,000	2,362	-	2,362	3,000
001.546071.0000 R&M-Wall	14,540	39,985	20,000	-	-	-	20,000
<b>Total Perimeter &amp; Wall</b>	<b>37,243</b>	<b>72,818</b>	<b>36,000</b>	<b>13,990</b>	<b>-</b>	<b>13,990</b>	<b>36,000</b>
<u>Irrigation Services</u>							
001.534073.0000 Contracts-Irrigation	30,232	29,890	25,800	14,710	11,090	25,800	25,800
001.543001.0000 Utility - Water	41,985	41,245	38,000	15,603	15,000	30,603	38,000
001.543006.0000 Electricity - Irrigation	12,727	13,702	14,000	6,303	7,697	14,000	14,000
001.546114.0000 R&M-Irrigation	18,633	9,672	15,000	3,892	3,000	6,892	15,000
001.563006.0000 Improvements-Irrigation	(1,233)	1,393	8,192	-	-	-	8,192
001.568091.0000 Reserve - Irrigation	29,723	-	75,000	-	-	-	75,000
<b>Total Irrigation Services</b>	<b>132,067</b>	<b>95,902</b>	<b>175,992</b>	<b>40,508</b>	<b>36,787</b>	<b>77,295</b>	<b>175,992</b>
<u>Lakes &amp; Ponds</u>							
001.534023.0000 Contracts-Fountain	1,592	1,584	1,500	792	708	1,500	1,500
001.534084.1002 Contracts-Lake & Wetland	16,500	15,060	12,300	5,965	6,335	12,300	12,300
001.543020.0000 Electricity - Fountains	20,291	20,488	21,510	7,165	14,345	21,510	21,510
001.546032.0000 R&M-Fountain	6,996	3,820	10,000	14,364	-	14,364	10,000
001.546042.0000 R&M-Lake	6,524	40,749	36,000	600	54,000	54,600	36,000
<b>Total Lakes &amp; Ponds</b>	<b>51,903</b>	<b>81,701</b>	<b>81,310</b>	<b>28,886</b>	<b>75,388</b>	<b>104,274</b>	<b>81,310</b>

**Laguna Lakes Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2021 Annual Operating Budget**

<i>General Fund</i>	<u>Actual</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2019</u>	<u>Budget</u> <u>FY 2020</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2020</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2021</u>
<u>Capital Expenditures &amp; Projects</u>							
001.564043.0000 Capital Outlay	143,469	5,933	31,379	-	25,000	25,000	28,734
<b>Total Capital Expenditures &amp; Projects</b>	<b>143,469</b>	<b>5,933</b>	<b>31,379</b>	<b>-</b>	<b>25,000</b>	<b>25,000</b>	<b>28,734</b>
<u>Other Sources/Uses</u>					-	-	
<b>Total Other Sources/Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>487,372</b>	<b>364,699</b>	<b>444,815</b>	<b>126,281</b>	<b>211,626</b>	<b>337,907</b>	<b>444,740</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>90,376</b>	<b>92,905</b>	<b>(2,162)</b>	<b>292,985</b>	<b>(174,469)</b>	<b>135,225</b>	<b>(0)</b>
<i>Beginning Fund Balance</i>	(17,247)	73,129				165,531	300,756
<i>Ending Fund Balance</i>	73,129	165,531				300,756	300,756

**Laguna Lakes Community Development District**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
**Fiscal Year 2021 Debt Service Budget**

<i>Series 2017 Debt Service Fund</i>	<u>Actual</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2019</u>	<u>Budget</u> <u>FY 2020</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2020</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2021</u>
<u>Revenues</u>							
202.361001.0000 Interest - Investments	464	-	-	-	-	-	-
203.361001.0000 Interest - Investments	22,829	1,269	50	494	-	494	400
203.361006.0000 Interest - Tax Collector	114	213	-	327	-	327	-
203.363010.0000 Special Assessments - Tax Collector	427,029	429,756	429,784	405,654	24,130	429,784	429,784
203.363050.0000 Special Assessments - Delinquent	-	274	-	-	-	-	-
203.363090.0000 Special Assessments - Discounts	(15,502)	(15,669)	(16,860)	(15,679)	-	-	(17,191)
203.381000.0000 Interfund Transfer-In	20,941	-	-	-	-	-	-
203.384010.0000 Series 2017A-1 Bond Proceeds	113,785	-	-	-	-	-	-
203.385000.0000 Proceeds of Refunding Bonds	4,200,000	-	-	-	-	-	-
<b>Total Revenues</b>	<b>4,769,660</b>	<b>415,843</b>	<b>412,974</b>	<b>390,796</b>	<b>24,130</b>	<b>430,605</b>	<b>412,993</b>
<u>Expenses</u>							
<u>Administrative</u>							
203.549070.0000 Misc-Assessment Collection Cost	-	431	-	431	-	431	431
<b>Total Administrative</b>	<b>-</b>	<b>431</b>	<b>-</b>	<b>431</b>	<b>-</b>	<b>431</b>	<b>431</b>
<u>Debt Service</u>							
202.572001.0000 Interest Expense	105,709	-	-	-	-	-	-
203.571001.0000 Principal Debt Retirement	4,390,000	249,587	195,000	-	257,947	257,947	266,589
203.572001.0000 Interest Expense	46,555	159,560	210,450	75,621	75,057	150,678	142,557
203.572002.0000 Other Debt Service	105,709	-	-	-	-	-	-
203.573002.0000 2017 DS Issuance Costs	12,750	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>4,660,723</b>	<b>409,147</b>	<b>405,450</b>	<b>75,621</b>	<b>333,004</b>	<b>408,625</b>	<b>409,146</b>
<u>Other Sources/Uses</u>							
202.591000.0000 Operating Transfers-Out	20,941	-	-	-	-	-	-
203.591000.0000 Operating Transfers Out	132,411	-	-	-	-	-	-
<b>Total Other Sources/Uses</b>	<b>153,352</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>4,814,075</b>	<b>409,578</b>	<b>405,450</b>	<b>76,052</b>	<b>333,004</b>	<b>409,056</b>	<b>409,577</b>
<b>Excess Revenue Over (Under) Expenditures</b>	<b>(44,415)</b>	<b>6,265</b>	<b>7,524</b>	<b>314,744</b>	<b>(308,874)</b>	<b>21,549</b>	<b>3,415</b>

**LAGUNA LAKES**  
**Community Development District**

**ALLOCATION OF FUND BALANCES**  
 Fiscal Year 2021

**AVAILABLE FUNDS**

Beginning Fund Balance	300,756
Net Change in Fund Balance	-
Reserves - Adjustments	75,000

<b>Total Funds Available (Estimated) - 09/30/2021</b>	<b>375,756</b>
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**ALLOCATION OF AVAILABLE FUNDS**

Nonspendable Fund Balance			
Deposits	500		
		Subtotal	500

	FY 2020	FY 2021	
<b>Assigned Fund Balances</b>	<b>Balances</b>	<b>Adjustments</b>	<b>Total</b>
Reserves - Operating	50,000		<b>50,000</b>
Reserves - Irrigation	185,000	75,000	<b>260,000</b>

<b>Total Allocation of Available Funds</b>	<b>310,500</b>
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<b>Total Unassigned Fund Balance</b>	<b>\$ 65,256</b>
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**LAGUNA LAKES**  
**Community Development District**

ASSESSMENT RATES  
 Fiscal Year 2021

Unit Type	Units	2020 O & M Per Unit	2021 O & M Per Unit	Percent Change	2020 Debt Svc Per Unit	2021 Debt Svc Per Unit	Percent Change	2020 Total Per Unit	2021 Total Per Unit	Percent Change
Single Family 70'	86	745.86	745.86	0%	972.99	972.99	0%	1,718.85	1,718.85	0%
Single Family 70' (O&M Only)	1	745.86	745.86	0%	98.41	98.41	0%	844.27	844.27	0%
Single Family 50'	168	745.86	745.86	0%	819.36	819.36	0%	1,565.22	1,565.22	0%
Single Family 50' (O&M Only)	1	745.86	745.86	0%	82.87	82.87	0%	828.73	828.73	0%
Single Family 40'	120	745.86	745.86	0%	742.55	742.55	0%	1,488.41	1,488.41	0%
Single Family 40' (O&M Only)	2	745.86	745.86	0%	75.10	75.10	0%	820.96	820.96	0%
Multi-Family Units	232	745.86	745.86	0%	512.11	512.11	0%	1,257.97	1,257.97	0%
Multi-Family Pre-Paid (O&M Only)	4	745.86	745.86	0%	51.80	51.80	0%	797.66	797.66	0%
<b>Total Units</b>	<b>614</b>									

**LAGUNA LAKES**  
**Community Development District**

**SPECIAL ASSESSMENT REVENUE REFUNDING NOTE SERIES 2017A-2**  
**2017A NOTE DEBT SERVICE REQUIREMENTS AND PRODUCTION AS OF FEBRUARY 1, 2018**

Payment Date	Rate	Payment For		Total Payment	Annual Debt Service
		Principal	Interest		
2018-05-01			48,115	48,115	48,115
2018-11-01			79,780	79,780	
2019-05-01	3.35%	249,587	79,780	329,366	409,146
2019-11-01			75,599	75,599	
2020-05-01	3.35%	257,948	75,599	333,547	409,146
2020-11-01			71,279	71,279	
2021-05-01	3.35%	266,589	71,279	337,868	409,146
2021-11-01			66,813	66,813	
2022-05-01	3.35%	275,520	66,813	342,333	409,146
2022-11-01			62,198	62,198	
2023-05-01	3.35%	284,750	62,198	346,948	409,146
2023-11-01			57,429	57,429	
2024-05-01	3.35%	294,289	57,429	351,718	409,146
2024-11-01			52,499	52,499	
2025-05-01	3.35%	304,148	52,499	356,647	409,146
2025-11-01			47,405	47,405	
2026-05-01	3.35%	314,336	47,405	361,741	409,146
2026-11-01			42,140	42,140	
2027-05-01	3.35%	324,867	42,140	367,006	409,146
2027-11-01			36,698	36,698	
2028-05-01	3.35%	335,750	36,698	372,448	409,146
2028-11-01			31,074	31,074	
2029-05-01	3.35%	346,997	31,074	378,072	409,146
2029-11-01			25,262	25,262	
2030-05-01	3.35%	358,622	25,262	383,884	409,146
2030-11-01			19,255	19,255	
2031-05-01	3.35%	370,636	19,255	389,891	409,146
2031-11-01			13,047	13,047	
2032-05-01	3.35%	383,052	13,047	396,099	409,146
2032-11-01			6,631	6,631	
2033-05-01	3.35%	395,884	6,631	402,515	409,146
		<b>\$ 4,762,973</b>	<b>\$ 1,422,336</b>	<b>\$ 6,185,309</b>	<b>\$ 6,185,309</b>