

LAGUNA LAKES COMMUNITY DEVELOPMENT DISTRICT

Laguna Lakes Community Association



Laguna Lakes Community Development District – CDD

Covenant of Property Owners

Represented by a Board of **homeowners** chosen from the respective communities for a one-year term

Maintains a clubhouse with a:

- Large meeting and event room
- State-of-the-art fitness center
- Community pool, wading pool, and spa
- Game room with billiards
- Security system

Maintains recreational facilities including:

- Tennis, pickle ball, and beach volleyball courts
- Renovated children's playground

Maintains common properties:

- Streets, curbs, and sidewalks
- Common grassy areas

Revenues generated by **quarterly dues**

Public body est. by Ordinance 02-033

Overseen by a Board voted in during a **general election** for a four-year term

Maintains community infrastructure:

- Health of seven lakes
- Irrigation distribution system
- Perimeter wall & fence structures
- Wildlife associated with lakes
- Lake fountains
- Exclusive control of landscaping on both sides of berms
- Stormwater system management
- Provides reuse water for irrigation
- Midge Fly treatments

Field maintenance, monitoring, reporting

Oversight of subcontractors

Revenues generated by **annual tax levy**

Special information regarding CDD finances:

The CDD has an operating budget of over \$400K. There is also over \$400K paid to debt relief each year. This debt was incurred to create the original infrastructure of the community. The debt has been restructured on two occasions. The first, was to complete the perimeter walls, the eastern fence, and the partial irrigation system. The second restructuring financed the remainder of the irrigation distribution system. The debt will be paid off in 2033 and that portion of the CDD assessments will be eliminated.