

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021
PREPARED JULY 30, 2020**

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
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**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Amended Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 51,775
Allowable discounts (4%)	-				(2,071)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	49,704
Assessment levy: off-roll	98,030	73,523	24,507	98,030	42,294
Landowner contribution	-	4,932	-	4,932	-
Total revenues	<u>98,030</u>	<u>78,455</u>	<u>24,507</u>	<u>102,962</u>	<u>91,998</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	2,153	-	2,153	-
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	4,872	15,128	20,000	20,000
Engineering	1,500	-	1,500	1,500	1,500
Audit	5,500	-	4,800	4,800	4,900
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,500	-	4,500	4,500	4,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	208	1,292	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	141	359	500	500
Website					
Hosting	705	705	-	705	705
ADA compliance	200	-	200	200	210
Property appraiser & tax collector	-	-	-	-	1,554
Total professional & administrative	<u>98,030</u>	<u>38,104</u>	<u>53,879</u>	<u>91,983</u>	<u>91,994</u>
Total expenditures	<u>98,030</u>	<u>38,104</u>	<u>53,879</u>	<u>91,983</u>	<u>91,994</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	40,351	(29,372)	10,979	4
Fund balance - beginning (unaudited)	-	(4,910)	35,441	(4,910)	6,069
Fund balance - ending					
Committed:					
Working capital	-	-	-	-	6,000
Unassigned	-	35,441	6,069	6,069	73
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 35,441</u>	<u>\$ 6,069</u>	<u>\$ 6,069</u>	<u>\$ 6,073</u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	20,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,900
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting	705
ADA compliance	210
Property appraiser & tax collector	1,554
Total expenditures	<u><u>\$ 91,994</u></u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Revenue & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 3/31/2020	Projected Through 9/30/2020		
REVENUES					
Assessment levy: on-roll	\$ -				\$ 328,197
Allowable discounts (4%)	-				(13,128)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	315,069
Assessment levy: off-roll	577,100	216,219	360,881	577,100	271,399
Interest	-	4,430	-	4,430	-
Total revenues	<u>577,100</u>	<u>220,649</u>	<u>360,881</u>	<u>581,530</u>	<u>586,468</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	140,000
Interest	422,828	206,609	216,219	422,828	429,550
Property appraiser	-	-	-	-	4,923
Tax collector	-	-	-	-	4,923
Total expenditures	<u>422,828</u>	<u>206,609</u>	<u>216,219</u>	<u>422,828</u>	<u>579,396</u>
Excess/(deficiency) of revenues over/(under) expenditures	154,272	14,040	144,662	158,702	7,072
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3,870)	-	(3,870)	-
Total other financing sources/(uses)	<u>-</u>	<u>(3,870)</u>	<u>-</u>	<u>(3,870)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	154,272	10,170	144,662	154,832	7,072
Beginning fund balance (unaudited)	784,654	784,963	795,133	784,963	939,795
Ending fund balance (projected)	<u>\$938,926</u>	<u>\$795,133</u>	<u>\$ 939,795</u>	<u>\$ 939,795</u>	<u>946,867</u>
Use of fund balance:					
Debt service reserve account balance (required)					(577,100)
Principal expense - November 1, 2021					(150,000)
Interest expense - November 1, 2021					(213,331)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 6,436</u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/20	140,000.00	4.125%	216,218.75	356,218.75	8,675,000.00
05/01/21			213,331.25	213,331.25	8,675,000.00
11/01/21	150,000.00	4.125%	213,331.25	363,331.25	8,525,000.00
05/01/22			210,237.50	210,237.50	8,525,000.00
11/01/22	155,000.00	4.125%	210,237.50	365,237.50	8,370,000.00
05/01/23			207,040.63	207,040.63	8,370,000.00
11/01/23	160,000.00	4.125%	207,040.63	367,040.63	8,210,000.00
05/01/24			203,740.63	203,740.63	8,210,000.00
11/01/24	165,000.00	4.125%	203,740.63	368,740.63	8,045,000.00
05/01/25			200,337.50	200,337.50	8,045,000.00
11/01/25	175,000.00	4.250%	200,337.50	375,337.50	7,870,000.00
05/01/26			196,618.75	196,618.75	7,870,000.00
11/01/26	180,000.00	4.250%	196,618.75	376,618.75	7,690,000.00
05/01/27			192,793.75	192,793.75	7,690,000.00
11/01/27	190,000.00	4.250%	192,793.75	382,793.75	7,500,000.00
05/01/28			188,756.25	188,756.25	7,500,000.00
11/01/28	195,000.00	4.250%	188,756.25	383,756.25	7,305,000.00
05/01/29			184,612.50	184,612.50	7,305,000.00
11/01/29	205,000.00	4.250%	184,612.50	389,612.50	7,100,000.00
05/01/30			180,256.25	180,256.25	7,100,000.00
11/01/30	215,000.00	5.000%	180,256.25	395,256.25	6,885,000.00
05/01/31			174,881.25	174,881.25	6,885,000.00
11/01/31	225,000.00	5.000%	174,881.25	399,881.25	6,660,000.00
05/01/32			169,256.25	169,256.25	6,660,000.00
11/01/32	235,000.00	5.000%	169,256.25	404,256.25	6,425,000.00
05/01/33			163,381.25	163,381.25	6,425,000.00
11/01/33	250,000.00	5.000%	163,381.25	413,381.25	6,175,000.00
05/01/34			157,131.25	157,131.25	6,175,000.00
11/01/34	260,000.00	5.000%	157,131.25	417,131.25	5,915,000.00
05/01/35			150,631.25	150,631.25	5,915,000.00
11/01/35	275,000.00	5.000%	150,631.25	425,631.25	5,640,000.00
05/01/36			143,756.25	143,756.25	5,640,000.00
11/01/36	285,000.00	5.000%	143,756.25	428,756.25	5,355,000.00
05/01/37			136,631.25	136,631.25	5,355,000.00
11/01/37	300,000.00	5.000%	136,631.25	436,631.25	5,055,000.00
05/01/38			129,131.25	129,131.25	5,055,000.00
11/01/38	315,000.00	5.000%	129,131.25	444,131.25	4,740,000.00
05/01/39			121,256.25	121,256.25	4,740,000.00
11/01/39	330,000.00	5.000%	121,256.25	451,256.25	4,410,000.00
05/01/40			113,006.25	113,006.25	4,410,000.00
11/01/40	350,000.00	5.125%	113,006.25	463,006.25	4,060,000.00
05/01/41			104,037.50	104,037.50	4,060,000.00
11/01/41	365,000.00	5.125%	104,037.50	469,037.50	3,695,000.00
05/01/42			94,684.38	94,684.38	3,695,000.00
11/01/42	385,000.00	5.125%	94,684.38	479,684.38	3,310,000.00
05/01/43			84,818.75	84,818.75	3,310,000.00

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43	405,000.00	5.125%	84,818.75	489,818.75	2,905,000.00
05/01/44			74,440.63	74,440.63	2,905,000.00
11/01/44	425,000.00	5.125%	74,440.63	499,440.63	2,480,000.00
05/01/45			63,550.00	63,550.00	2,480,000.00
11/01/45	450,000.00	5.125%	63,550.00	513,550.00	2,030,000.00
05/01/46			52,018.75	52,018.75	2,030,000.00
11/01/46	470,000.00	5.125%	52,018.75	522,018.75	1,560,000.00
05/01/47			39,975.00	39,975.00	1,560,000.00
11/01/47	495,000.00	5.125%	39,975.00	534,975.00	1,065,000.00
05/01/48			27,290.63	27,290.63	1,065,000.00
11/01/48	520,000.00	5.125%	27,290.63	547,290.63	545,000.00
05/01/49			13,965.63	13,965.63	545,000.00
11/01/49	545,000.00	5.125%	13,965.63	558,965.63	-
Total	8,815,000.00		8,199,356.31	17,014,356.31	

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
SF 40	152	\$ 233.22	\$ 1,370.34	\$ 1,603.56	n/a
SF 50	70	233.22	1,712.93	1,946.15	n/a
Total	222				

Off-Roll Assessments					
	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
SF 40	124	\$ 216.89	\$ 1,275.67	\$ 1,492.56	\$ 1,510.75
SF 50	71	216.89	1,594.59	1,811.48	1,829.67
Total	195				

Note: O&M Assessment amounts for off-roll collection differ from those for on-roll collection by the Manatee County collection costs and early payment discount allowance