

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2019	3
Amortization Schedule - Series 2019	4 - 5
Assessment Summary	6

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2022				Adopted Budget FY 2022
	Amended Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 51,775				\$ 51,775
Allowable discounts (4%)	(2,071)				(2,071)
Assessment levy: on-roll - net	49,704	\$ 49,719	\$ -	\$ 49,719	49,704
Assessment levy: off-roll	42,294	10,574	31,720	42,294	42,294
Total revenues	91,998	60,293	31,720	92,013	91,998
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	2,611	17,389	20,000	15,000
Engineering	1,500	-	1,500	1,500	1,500
Audit	4,900	-	4,900	4,900	5,100
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	4,500	-	4,500	4,500	4,500
Telephone	200	100	100	200	200
Postage	500	9	491	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	252	1,248	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,251	-	5,251	5,776
Contingencies/bank charges	500	96	404	500	500
Website					
Hosting	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	1,554	1,492	62	1,554	1,554
Total professional & administrative	91,994	35,651	56,094	91,745	87,470
Total expenditures	91,994	35,651	56,094	91,745	87,470
Excess/(deficiency) of revenues over/(under) expenditures	4	24,642	(24,374)	268	4,528
Fund balance - beginning (unaudited)	6,069	21,099	45,741	21,099	21,367
Fund balance - ending					
Committed:					
Working capital	6,000	-	-	-	10,806
Unassigned	73	45,741	21,367	21,367	15,089
Fund balance - ending (projected)	\$ 6,073	\$ 45,741	\$ 21,367	\$ 21,367	\$ 25,895

**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	15,000
<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	5,100
<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	5,776
<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>\$ 87,470</u></u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ 328,197				\$ 328,197
Allowable discounts (4%)	(13,128)				(13,128)
Net assessment levy - on-roll	315,069	\$ 315,055	\$ 14	\$ 315,069	315,069
Assessment levy: off-roll	271,399	-	271,399	271,399	271,399
Interest	-	21	-	21	-
Total revenues	<u>586,468</u>	<u>315,076</u>	<u>271,413</u>	<u>586,489</u>	<u>586,468</u>
EXPENDITURES					
Debt service					
Principal	140,000	140,000	-	140,000	150,000
Interest	429,550	216,219	213,331	429,550	423,569
Property appraiser & Tax collector	9,846	9,452	394	9,846	9,846
Total expenditures	<u>579,396</u>	<u>365,671</u>	<u>213,725</u>	<u>579,396</u>	<u>583,415</u>
Excess/(deficiency) of revenues over/(under) expenditures	7,072	(50,595)	57,688	7,093	3,053
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(17)	-	(17)	-
Total other financing sources/(uses)	<u>-</u>	<u>(17)</u>	<u>-</u>	<u>(17)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	7,072	(50,612)	57,688	7,076	3,053
Beginning fund balance (unaudited)	939,795	939,798	889,186	939,798	946,874
Ending fund balance (projected)	<u>\$946,867</u>	<u>\$889,186</u>	<u>\$ 946,874</u>	<u>\$ 946,874</u>	<u>949,927</u>
Use of fund balance:					
Debt service reserve account balance (required)					(577,100)
Principal expense - November 1, 2022					(155,000)
Interest expense - November 1, 2022					(210,238)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 7,589</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/09/19					8,815,000.00
11/01/19			206,609.03	206,609.03	8,815,000.00
05/01/20			216,218.75	216,218.75	8,815,000.00
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 2022 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF 40	152	\$ 233.22	\$ 1,370.34	\$ 1,603.56	\$ 1,603.56
SF 50	70	233.22	1,712.93	1,946.15	1,946.15
Total	222				

Off-Roll Assessments					
	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF 40	124	\$ 216.89	\$ 1,275.67	\$ 1,492.56	\$ 1,492.56
SF 50	71	216.89	1,594.59	1,811.48	1,811.48
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