

**COUNTRY GREENS  
COMMUNITY DEVELOPMENT DISTRICT**

**INTRODUCTION**

On behalf of the Board of Supervisors of the Country Greens Community Development District (“District”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure and the manner in which the District is operated. The District is a local unit of special purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, certain roadways, water and sewer facilities, stormwater management facilities, community recreation facilities, entryway monuments, landscaping, and landscape irrigation.

The District is here to serve the needs of the community and we encourage your participation in District activities.

**Board of Supervisors<sup>1</sup>**

**Country Greens Community Development District**

**John Gray**  
Chairman

**Dorothy Grenier**  
Assistant Secretary

**Tom Hagood**  
Vice Chairman

**Stacy Gray**  
Assistant Secretary

**Michael Hagood**  
Assistant Secretary

Severn Trent Services, Inc.  
District Manager  
610 Sycamore Street, Suite 140  
Celebration, Florida 34747  
(407) 566-4173

District records are on file at the offices of Severn Trent Services, Inc. and are available for public inspection upon request during normal business hours.

---

<sup>1</sup> This list reflects the composition of the Board of Supervisors as of September 1, 2006.

## TABLE OF CONTENTS

<b>Introduction</b> .....	<b>2</b>
<b>What is the District and how is it governed?</b> .....	<b>3</b>
<b>What infrastructure improvements does the District provide and how are the improvements paid for?</b> .....	<b>4</b>
<b>Storm Drainage</b> .....	<b>4</b>
<b>Roads</b> .....	<b>5</b>
<b>Water, Sewer and Reclaimed Water</b> .....	<b>5</b>
<b>Landscaping, Irrigation and Entry Features</b> .....	<b>5</b>
<b>Underground Electrical Service</b> .....	<b>6</b>
<b>Recreation Facility</b> .....	<b>6</b>
<b>Assessments, Fees and Charges</b> .....	<b>6</b>
<b>Method of Collection</b> .....	<b>6</b>

**COUNTRY GREENS  
COMMUNITY DEVELOPMENT DISTRICT**

**INTRODUCTION**

The following information is provided to give you a description of the Country Greens Community Development District's ("District") services and the assessments that are expected to be levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of the storm drainage, roads, water, sewer and reclaimed water, landscaping, irrigation and entry features, underground electrical service, recreation facility and their maintenance.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Country Greens Community Development District and the assessments, fees and charges that are expected to be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

**What is the District and how is it governed?**

The District is an independent special-purpose unit of local government, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 678 acres of land located entirely within the jurisdictional boundaries of the Lake County, Florida. As a unit of special-purpose local government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Lake County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide and maintain  
and how are the improvements paid for?**

The District is comprised of approximately 678 acres located entirely within Lake County, Florida. The public infrastructure necessary to support the District's development program includes, but is not limited to: storm drainage, roads, water, sewer and reclaimed water, landscaping, irrigation and entry features, underground electrical service, recreation facility and other public infrastructure. Each of these infrastructure improvements is more fully detailed below.

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report dated July 2003, as amended, (the "Engineer's Report"), which details all of the improvements contemplated for construction or acquisition by the District. Copies of the Engineer's Report are available for review in the District's public records office.

These public infrastructure improvements were funded in part by the District's sale of bonds. On November 13, 2001, the Circuit Court of the Fifth Judicial Circuit of the State of Florida, in and for Lake County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$25,000,000 in Special Assessment Revenue Bonds for infrastructure needs of the District. On August 7, 2003, the District issued its first series of bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued Country Greens Community Development District, Special Assessment Revenue Bonds, Series 2003, in the amount of \$6,100,000 (the "Series 2003 Bonds"). Proceeds of the Series 2003 Bonds were used to finance a portion of the cost of the acquisition, construction, installation and/or equipping of the infrastructure and improvements.

**Storm Drainage**

Stormwater treatment and runoff will be carried out through the use of a man made retention/detention systems as collected in pipes, curbs and surfaces to convey this runoff. Lake County and the St. Johns River Water Management District (SJRWMD) regulate the design criteria for District stormwater management facilities. The District will adhere to the design criteria of these agencies which required that drainage systems be designed to retain a 25 year, 96 hour rain fall event. This criterion is more stringent than a typical development would be required to meet because the lake system is considered land-locked. The District will also adhere to the requirements of Lake County, which require all building finished floor elevations be constructed above the anticipated flood elevation for the 100 year, 24 hour storm event. Treatment of stormwater will be provided in accordance with the design guidelines for dry retention systems as mandated by the SJRWMD. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The District will finance the cost of land construction and also maintain said retention areas.

## **Roads**

The Developer funded the internal roadway pavement systems serving villages located within the Country Greens project. The internal roadways pavement included in the project will consist of two-lane undivided and two-lane divided sections. The roadways pavement will consist of the asphaltic concrete surface, sidewalks, signing and striping, landscaping, lighting and landscaped hardscape features. The roadway pavements will be designed and constructed in accordance with the applicable Lake County and Florida Department of Transportation standards. The District is responsible for the operation and maintenance of the stormwater system.

## **Water, Sewer and Reclaimed Water**

The City of Eustis will provide water, wastewater and reclaimed water services for the District. The major trunk lines, collection systems and transmission mains to serve the District are installed and were partially funded by the District.

The potable water facilities will include both transmission and distribution mains along with necessary valving, fire hydrants and water services to individual lots and development parcels. 43,000 linear feet of water main were constructed within and funded by the District. Two regional wells are on-site to provide raw water to the adjacent City of Eustis Regional Water Treatment Plant. The District is not responsible for funding the construction of the wells.

The wastewater facilities include gravity collection mains, collection system pumps stations and force mains to connect to the proposed City of Eustis Regional Waste Water Treatment Plant. Currently, 34,000 linear feet of gravity collection system, 3,700 linear feet of force main, and three (3) collection system pump stations were constructed within and funded by the District.

Design of the wastewater collection system and the water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of the City of Eustis and the Florida Department of Environmental Protection.

## **Landscaping, Irrigation and Entry Features**

Landscaping, irrigation and berms at the entrance and along the outside boundary of the project at entry features have been provided for the project. The landscaping consists of sod, annual flowers, shrubs, ground cover and trees. The costs of gating the project and landscaping inside the project will be at the expense of the developer. The District is responsible for the operation and maintenance of landscaping, irrigation and entry features.

## **Underground Electrical Service**

Sumter Electric Cooperative, Inc. (SECO) will provide the underground electrical service.

The service will include the primary and secondary systems to serve the various land uses and street lighting. The District funded a portion of the costs of undergrounding the electrical lines for service within the project. The balance of the costs of providing electricity are at the expense of SECO.

### **Recreation Facility**

The recreation facility, which was funded by the Developer, includes community meeting space, swimming pool, tennis courts and fitness club. The facility was constructed as the units become available to support the construction. The District is responsible for the operation and maintenance of the recreation facility.

### **Assessments, Fees and Charges**

The bonds, and the interest due thereon, are to be payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District that benefit from the construction, acquisition, establishment and operation of the District's improvements. The assessments on platted lots are collected in the same manner as are county ad valorem taxes. The debt service schedule is attached as Exhibit "A." The current annual debt assessment for platted lots is as indicated in Exhibit "B."

The District may undertake the construction, acquisition or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods, that are authorized by Chapter 190, Florida Statutes.

Additional operations and maintenance assessments may be determined and calculated annually by the District's Board of Supervisors against all benefitted lands in the District. These assessments on platted lots will also be collected in the same manner as county ad valorem taxes.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

### **Method of Collection**

The District's debt and maintenance assessments will appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and are collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners are, however, to be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the Country Greens Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Country Greens Community Development District, 610 Sycamore Street, Suite 140, Celebration, Florida 34747 or call (407) 566-4173

**Country Greens**  
**Community Development District**  
**Debt Service Amortization Schedule**  
**Series 2003 Special Assessment Bonds**

**Exhibit A**

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
11/1/2003				\$6,100,000.00
5/1/2004			\$101,031.25	\$6,100,000.00
11/1/2004			\$202,062.50	\$6,100,000.00
5/1/2005	\$65,000.00		\$202,062.50	\$6,100,000.00
11/1/2005			\$202,062.50	\$6,035,000.00
5/1/2006	\$70,000.00		\$199,909.38	\$6,035,000.00
11/1/2006			\$199,909.38	\$5,965,000.00
5/1/2007	\$75,000.00		\$197,590.63	\$5,965,000.00
11/1/2007			\$197,590.63	\$5,890,000.00
5/1/2008	\$80,000.00		\$195,106.25	\$5,890,000.00
11/1/2008			\$195,106.25	\$5,810,000.00
5/1/2009	\$85,000.00		\$192,456.25	\$5,810,000.00
11/1/2009			\$192,456.25	\$5,725,000.00
5/1/2010	\$90,000.00		\$189,640.63	\$5,725,000.00
11/1/2010			\$189,640.63	\$5,635,000.00
5/1/2011	\$100,000.00		\$186,659.38	\$5,635,000.00
11/1/2011			\$186,659.38	\$5,535,000.00
5/1/2012	\$105,000.00		\$183,346.88	\$5,535,000.00
11/1/2012			\$183,346.88	\$5,430,000.00
5/1/2013	\$115,000.00		\$179,868.75	\$5,430,000.00
11/1/2013			\$179,868.75	\$5,315,000.00
5/1/2014	\$120,000.00		\$176,059.38	\$5,315,000.00
11/1/2014			\$176,059.38	\$5,195,000.00
5/1/2015	\$130,000.00		\$172,084.38	\$5,195,000.00
11/1/2015			\$172,084.38	\$5,065,000.00
5/1/2016	\$140,000.00		\$167,778.13	\$5,065,000.00
11/1/2016			\$167,778.13	\$4,925,000.00
5/1/2017	\$145,000.00		\$163,140.63	\$4,925,000.00
11/1/2017			\$163,140.63	\$4,780,000.00
5/1/2018	\$155,000.00		\$158,337.50	\$4,780,000.00
11/1/2018			\$158,337.50	\$4,625,000.00
5/1/2019	\$170,000.00		\$153,203.13	\$4,625,000.00
11/1/2019			\$153,203.13	\$4,455,000.00
5/1/2020	\$180,000.00		\$147,571.88	\$4,455,000.00
			\$147,571.88	\$4,275,000.00

**Country Greens**  
**Community Development District**  
**Debt Service Amortization Schedule**  
**Series 2003 Special Assessment Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
11/1/2020				\$6,100,000.00
5/1/2021	\$190,000.00		\$141,609.38	\$4,275,000.00
11/1/2021			\$141,609.38	\$4,085,000.00
5/1/2022	\$205,000.00		\$135,315.63	\$4,085,000.00
11/1/2022			\$135,315.63	\$3,880,000.00
5/1/2023	\$220,000.00		\$128,525.00	\$3,880,000.00
11/1/2023			\$128,525.00	\$3,660,000.00
5/1/2024	\$235,000.00		\$121,237.50	\$3,660,000.00
11/1/2024			\$121,237.50	\$3,425,000.00
5/1/2025	\$250,000.00		\$113,453.13	\$3,425,000.00
11/1/2025			\$113,453.13	\$3,175,000.00
5/1/2026	\$265,000.00		\$105,171.88	\$3,175,000.00
11/1/2026			\$105,171.88	\$2,910,000.00
5/1/2027	\$285,000.00		\$96,393.75	\$2,910,000.00
11/1/2027			\$96,393.75	\$2,625,000.00
5/1/2028	\$305,000.00		\$86,953.13	\$2,625,000.00
11/1/2028			\$86,953.13	\$2,320,000.00
5/1/2029	\$325,000.00		\$76,850.00	\$2,320,000.00
11/1/2029			\$76,850.00	\$1,995,000.00
5/1/2030	\$350,000.00		\$66,084.38	\$1,995,000.00
11/1/2030			\$66,084.38	\$1,645,000.00
5/1/2031	\$370,000.00		\$54,490.63	\$1,645,000.00
11/1/2031			\$54,490.63	\$1,275,000.00
5/1/2032	\$395,000.00		\$42,234.38	\$1,275,000.00
11/1/2032			\$42,234.38	\$880,000.00
5/1/2033	\$425,000.00		\$29,150.00	\$880,000.00
11/1/2033			\$29,150.00	\$455,000.00
5/1/2034	\$455,000.00		\$15,071.88	\$455,000.00
			\$15,071.88	\$0.00
<b>totals</b>	<b>\$6,100,000.00</b>	<b>\$0.00</b>	<b>\$8,457,806.25</b>	

Exhibit B

Country Greens  
Community Development District

Comparison of Assessment Rates  
Fiscal Year 2007 vs. Fiscal Year 2006

Product	General Fund 001			Debt Service			Total Assessments per Unit			Units	Debt Capacity	GF Assessments	DS Assessments
	FY 2007	FY 2006	Percent Change	FY 2007	FY 2006	Percent Change	FY 2007	FY 2006	Percent Change				
SF 65'	\$616	\$616	0.0%	\$691.49	\$691.49	0%	\$1,308	\$1,308	0.0%	98	13.79%	\$60,403	\$67,766
TH 34'	\$431	\$431	0.0%	\$398.94	\$398.94	0%	\$830	\$830	0.0%	104	10.24%	\$44,871	\$41,469
SF 55'	\$616	\$616	0.0%	\$585.11	\$585.11	0%	\$1,201	\$1,201	0.0%	318	44.74%	\$196,001	\$186,064
SF 100'	\$616	\$616	0.0%	\$1,037.23	\$1,037.23	0%	\$1,654	\$1,653	0.0%	158	22.23%	\$97,384	\$163,883
Golf Course	\$6,164	\$6,162	0.0%	\$6,914.89	\$6,914.89	0%	\$13,078	\$13,077	0.0%	10	1.41%	\$6,164	\$6,915
Commercial	\$33,283	\$33,274	0.0%	\$47,872.34	\$47,872.34	0%	\$81,156	\$81,147	0.0%	54	7.60%	\$33,283	\$47,872
										688	100.00%	\$438,105	\$513,989