

RESOLUTION 2017-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Lake Padgett Estates Independent Special District ("Board") prior to June 15, 2017, proposed budgets for Fiscal Year 2017/2018; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT:

1. **BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2017/2018 attached hereto as Exhibit A are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: July 18, 2017

HOUR: 7:00 pm

LOCATION: Lake Padgett Estates Stables Meeting Room
3614 Stable Ridge Lane
Land O' Lakes, FL 34639

3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budgets to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, the District's Secretary is directed to transmit the approved budgets to the manager or administrator of Pasco County for posting on Pasco County's website.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16th **DAY OF** May, 2017.

ATTEST:

LAKE PADGETT ESTATES
INDEPENDENT SPECIAL
DISTRICT


Secretary

By: 
Its: Chairman

Exhibit A: Fiscal Year 2017-2018 Budget

Exhibit A



Rizzetta & Company

Lake Padgett Independent Special District

Proposed Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

**5824 Old Pasco Road
Suite 100
Wesley Chapel, Florida 33544
Phone: 813-994-1001**

rizzetta.com

**Proposed Budget
Lake Padgett ISD Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 495,378
17	Off Roll*	\$ -
18	Contributions & Donations from Private Sources	
21	Other Miscellaneous Revenues	
22	Gate Access Card Revenues	\$ -
25	Rental Revenues - Stables	\$ -
31		
32	TOTAL REVENUES	\$ 495,378
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 495,378
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 4,250
44	Financial & Administrative	
45	Administrative Services	\$ 5,400
46	District Management	\$ 23,600
47	District Engineer	\$ 15,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ -
52	Accounting Services	\$ 16,800
53	Auditing Services	\$ 4,000
59	Public Officials Liability Insurance	\$ 3,500
60	Legal Advertising	\$ 800
62	Dues, Licenses & Fees	\$ 395
64	Tax Collector /Property Appraiser Fees	\$ 150
66	Website Hosting, Maintenance, Backup (and	\$ 2,200
67	Legal Counsel	
68	District Counsel	\$ 25,000
73		
74	Administrative Subtotal	\$ 106,095
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
81	Security Operations	
82	Security Services and Patrols	\$ 16,000
88	Security Camera Maintenance	\$ 2,000
90	Electric Utility Services	
91	Utility Services	\$ 7,028
99	Garbage/Solid Waste Control Services	
100	Garbage - Parks	\$ 2,500
101	Solid Waste Assessment	\$ 3,000
103	Water-Sewer Combination Services	
104	Utility Services	\$ 934
105	Potable Toilets for Parks	\$ 1,000
111	Stormwater Control	
112	Stormwater Assessment	\$ 500
113	Aquatic Management	\$ 20,000
131	Property Insurance/Casualty/GL Insurance	\$ 20,000
135	Landscape Maintenance	\$ 7,500
136	General Repairs & Maintenance	\$ 5,000
144	Irrigation Repairs	\$ 1,000
145	Landscape - Mulch	\$ 6,250
147	Landscape Replacement Plants, Shrubs, Trees	\$ 1,800
150	Field Services	\$ -
153	Road & Street Facilities	
154	Gate Phone	\$ 6,000
155	Gate Access Control System	\$ 1,000
156	Resident ID Cards	\$ 750

**Proposed Budget
Lake Padgett ISD Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
157	Gate Maintenance	\$ 13,000
162	Parks & Recreation	
163	Employee - Salaries	\$ 87,921
164	Employee - P/R Taxes	\$ 6,000
165	Employee - Workers Comp	\$ 10,000
166	Employee - Health Insurance	\$ 24,000
171	Equipment Maintenance & Repair	\$ 3,000
172	Cabana Repairs	\$ 15,000
174	Vehicle Maintenance	\$ 4,000
194	Misc. Supplies	\$ 12,600
197	Building Repair & Maintenance	\$ 4,000
198	Playground Equipment and Maintenance	\$ 50,000
200	Dock Repairs and Maintenance	\$ 7,500
218	Contingency	
220	Miscellaneous Contingency	\$ 25,000
222	Capital Outlay	\$ 25,000
223		
224	Field Operations Subtotal	\$ 389,283
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 495,378
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Proposed Budget
Lake Padgett ISD Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 50,000
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	TOTAL REVENUES	\$ 50,000
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 50,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 50,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Lake Padgett Estates Independent Special District

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$545,377.70
Pasco County 6% Collection Cost:	\$34,811.34
2017/2018 Total:	\$580,189.04

2016/2017 O&M Budget	\$389,800.00
2017/2018 O&M Budget	\$545,377.70
Total Difference:	\$155,577.70

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
<u>Operations/Maintenance - Single Family*</u>	\$396.82	\$555.20	\$158.38	39.91%
<u>Total</u>	<u>\$396.82</u>	<u>\$555.20</u>	<u>\$158.38</u>	<u>39.91%</u>

* Two lots are double lots and receive a double assessment.

LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$545,377.70
COLLECTION COSTS @ 6.0%	<u>\$34,811.34</u>
TOTAL O&M ASSESSMENT	<u><u>\$580,189.04</u></u>

UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT			
<u>LOT SIZE</u>	<u>O&M</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>
Single Family ⁽¹⁾	1045	1.00	1045.00	100.00%	\$580,189.04
	<u>1045</u>		<u>1045.00</u>	<u>100.00%</u>	<u>\$580,189.04</u>
LESS: Pasco County Collection Costs and Early Payment Discounts					<u>(\$34,811.34)</u>
Net Revenue to be Collected					<u><u>\$545,377.70</u></u>

PER LOT ANNUAL ASSESSMENT	
<u>O&M ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
\$555.20	\$555.20

⁽¹⁾ There are 1043 lots. Two lots are double lots and receive a double assessment.

⁽²⁾ This assessment table reflects an equal per unit O&M assessment.

⁽³⁾ Annual assessment that will appear on November 2017 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.