



Rizzetta & Company

Lake Padgett Independent Special District

Lakepadgettisd.org

Proposed Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

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Proposed Budget
Lake Padgett ISD Community Development District
General Fund
Fiscal Year 2018/2019

	Chart of Accounts Classification	Budget for 2018/2019
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 464,279
21	Other Miscellaneous Revenues	
24	Gate Access Card Revenues	\$ -
25	Rental Revenues - Stables	\$ -
31		
32	TOTAL REVENUES	\$ 464,279
33		
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 464,279
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 4,250
44	Financial & Administrative	
45	Administrative Services	\$ 6,000
46	District Management	\$ 26,004
47	District Engineer	\$ 15,000
50	Assessment Roll	\$ 5,000
52	Accounting Services	\$ 18,000
53	Auditing Services	\$ 4,800
59	Public Officials Liability Insurance	\$ 3,500
60	Legal Advertising	\$ 800
62	Dues, Licenses & Fees	\$ 395
63	Agenda Books	\$ -
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	\$ 111,099
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
81	Security Operations	
82	Security Services and Patrols	\$ 16,000
88	Security Camera	\$ 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
102	Garbage - Residential	\$ -
103	Water-Sewer Combination Services	
104	Utility Services	\$ 934
111	Stormwater Control	
112	Stormwater Assessment	\$ 500
113	Aquatic Maintenance	\$ 30,000
125	Other Physical Environment	
130	Property/Casualty/GL Insurance	\$ 20,000
135	Landscape Maintenance	\$ 7,500
143	Irrigation Repairs	\$ 1,000
144	General Repairs and Maintenance	\$ 5,000
145	Landscape - Mulch	\$ 6,250
147	Landscape Replacement Plants, Shrubs, Trees	\$ 1,800
151	Miscellaneous Expense	\$ -
153	Road & Street Facilities	
154	Gate Phone	\$ 6,000
155	Gate Access Control System	\$ 1,000
156	Resident ID Cards	\$ 750
157	Gate Maintenance	\$ 13,000
162	Parks & Recreation	
163	Employee - Salaries	\$ 92,318

Proposed Budget
Lake Padgett ISD Community Development District
General Fund
Fiscal Year 2018/2019

	Chart of Accounts Classification	Budget for 2018/2019
164	Employee - P/R Taxes	\$ 6,500
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
195	Building Repairs and Maintenance	\$ 4,000
200	Dock Repairs and Maintenance	\$ 7,500
218	Contingency	
220	Miscellaneous Contingency	\$ 25,000
222	Capital Outlay	\$ 25,000
223		
224	Field Operations Subtotal	\$ 353,180
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 464,279
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Proposed Budget
Lake Padgett ISD Community Development District
Reserve Fund
Fiscal Year 2018/2019**

	Chart of Accounts Classification	Budget for 2018/2019
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 50,000
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</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 2018/2019 O&M ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$514,279.00
Collection Cost and Early Payment Discount @ 6%:	<u>\$32,826.32</u>
2018/2019 Total:	<u>\$547,105.32</u>

2017/2018 O&M Budget	\$494,377.70
2018/2019 O&M Budget	<u>\$514,279.00</u>
Total Difference:	<u>\$19,901.30</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Operations/Maintenance - Single Family*	\$503.29	\$523.55	\$20.26	4.03%
Total	<u>\$503.29</u>	<u>\$523.55</u>	<u>\$20.26</u>	<u>4.03%</u>

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

LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT

FISCAL YEAR 2018/2019 O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$514,279.00
COLLECTION COSTS @	6.0%	<u>\$32,826.32</u>
TOTAL O&M ASSESSMENT		<u><u>\$547,105.32</u></u>

	<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</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>	
LU 0 SF	Single Family ⁽¹⁾	1045	1.00	1045.00	100.00%	\$547,105.32	
		<u>1045</u>		<u>1045.00</u>	<u>100.00%</u>	<u>\$547,105.32</u>	
						<u><u>(\$32,826.32)</u></u>	
	Net Revenue to be Collected					<u><u>\$514,279.00</u></u>	

<u>PER LOT ANNUAL ASSESSMENT</u>	
<u>O&M</u> ⁽²⁾	<u>TOTAL</u> ⁽³⁾
\$0.00	\$0.00
\$523.55	\$523.55

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%)

⁽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 2018 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.