



Rizzetta & Company

# Lake Padgett Independent Special District

[Lakepadgettisd.com](http://Lakepadgettisd.com)

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**Adopted Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

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[rizzetta.com](http://rizzetta.com)

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

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 444,378
17	Off Roll*	\$ -
18	Contributions & Donations from Private Sources	
21	Other Miscellaneous Revenues	
22	Gate Access Card Revenues	\$ -
25	Rental Revenues - Stables	\$ -
31		
32	<b>TOTAL REVENUES</b>	<b>\$ 444,378</b>
33		
34	Balance Forward from Prior Year	\$ -
35		
36	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 444,378</b>
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates</i>	
39		
40	<b>EXPENDITURES - ADMINISTRATIVE</b>	
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 Email)	\$ 2,200
66	Agenda Books	\$ -
67	Legal Counsel	
68	District Counsel	\$ 25,000
73		
74	<b>Administrative Subtotal</b>	<b>\$ 106,095</b>
75		
76	<b>EXPENDITURES - FIELD OPERATIONS</b>	
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	\$ -
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

**Adopted 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	\$ -
200	Dock Repairs and Maintenance	\$ 7,500
218	Contingency	
220	Miscellaneous Contingency	\$ 25,000
222	Capital Outlay	\$ 25,000
223		
224	<b>Field Operations Subtotal</b>	<b>\$ 338,283</b>
225		
226	<b>Contingency for County TRIM Notice</b>	
227		
228	<b>TOTAL EXPENDITURES</b>	<b>\$ 444,378</b>
229		
230	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
231		

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

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
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	<b>TOTAL REVENUES</b>	<b>\$ 50,000</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 50,000</b>
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
20		
21	<b>EXPENDITURES</b>	
22		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>
28		
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
30		

Lake Padgett Estates Independent Special District

FISCAL YEAR 2017/2018 O&M ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$494,377.70
Pasco County 6% Collection Cost:	<u>\$31,556.02</u>
2017/2018 Total:	<u><b>\$525,933.72</b></u>

2016/2017 O&M Budget	\$389,800.00
2017/2018 O&M Budget	<u>\$494,377.70</u>
Total Difference:	<u><b>\$104,577.70</b></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
<b>Operations/Maintenance - Single Family*</b>	\$396.82	\$503.29	\$106.47	26.83%
<b>Total</b>	<u><b>\$396.82</b></u>	<u><b>\$503.29</b></u>	<u><b>\$106.47</b></u>	<u><b>26.83%</b></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	\$494,377.70
COLLECTION COSTS @ 6.0%	<u>\$31,556.02</u>
TOTAL O&M ASSESSMENT	<u><u>\$525,933.72</u></u>

**UNITS ASSESSED**

LU	LOT SIZE	O&M	ALLOCATION OF O&M ASSESSMENT			
			EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
0						
SF	Single Family <sup>(1)</sup>	1045	1.00	1045.00	100.00%	\$525,933.72
		<u>1045</u>		<u>1045.00</u>	<u>100.00%</u>	<u>\$525,933.72</u>
						<u><u>(\$31,556.02)</u></u>
						<u><u>\$494,377.70</u></u>

LESS: Pasco County Collection Costs and Early Payment Discounts

**Net Revenue to be Collected**

PER LOT ANNUAL ASSESSMENT	
O&M <sup>(2)</sup>	TOTAL <sup>(3)</sup>
\$0.00	\$0.00
<b>\$503.29</b>	<b>\$503.29</b>

<sup>(1)</sup> There are 1043 lots. Two lots are double lots and receive a double assessment.

<sup>(2)</sup> This assessment table reflects an equal per unit O&M assessment.

<sup>(3)</sup> 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.