



Rizzetta & Company

Lakeside Community Development District

Final Budget Packet for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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

rizzetta.com

Final Budget
Lakeside Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 114,025
17	Off Roll*	\$ 129,593
31		
32	TOTAL REVENUES	\$ 243,618
33		
34	Balance Forward from Prior Year	\$ 21,299
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 264,917
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 4,800
44	Financial & Administrative	
45	Administrative Services	\$ 4,500
46	District Management	\$ 14,000
47	District Engineer	\$ 7,500
48	Disclosure Report	\$ -
64	Tax Collector /Property Appraiser Fees	\$ 150
51	Financial Consulting Services	\$ 10,000
52	Accounting Services	\$ 15,000
53	Auditing Services	\$ 4,000
54	Arbitrage Rebate Calculation	\$ -
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 500
62	Dues, Licenses & Fees	\$ 175
66	Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
67	Legal Counsel	
68	District Counsel	\$ 10,000
73		
74	Administrative Subtotal	\$ 74,825
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
90	Electric Utility Services	
91	Utility Services	\$ 14,000
111	Stormwater Control	
113	Aquatic Maintenance	\$ 13,200
125	Other Physical Environment	
130	Property & General Liability Insurance	\$ 3,892
134	Entry & Walls Maintenance	\$ 2,500
135	Landscape Maintenance	\$ 98,000
143	Irrigation Maintenance	\$ 10,000
147	Landscape Replacement Annuals, Mulch	\$ 15,000
124	Miscellaneous Expense	\$ 2,500
153	Road & Street Facilities	
92	Entry Monument Light Maintenance	\$ 2,000
93	Roadway Repair Maintenance	\$ 2,000
94	Sidewalk Repair Maintenance	\$ 17,000
218	Contingency	
220	Miscellaneous Contingency	\$ 10,000
223		
224	Field Operations Subtotal	\$ 190,092
225		
228	TOTAL EXPENDITURES	\$ 264,917
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)
231		

**Budget Template
Lakeside Community Development District
Debt Service
Fiscal Year 2016/2017**

Chart of Accounts Classification	Series 2015	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$390,844.61	\$390,844.61
TOTAL REVENUES	\$390,844.61	\$390,844.61
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$390,844.61	\$390,844.61
Administrative Subtotal	\$390,844.61	\$390,844.61
TOTAL EXPENDITURES	\$390,844.61	\$390,844.61
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments **\$415,438.57**

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Lakeside Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$264,917.00
Balance Forward	\$21,299.00
	\$243,618.00
Pasco County 6% Collection Cost:	\$15,550.09
2016/2017 Total:	<u>\$259,168.09</u>

2015/2016 O&M Budget	\$243,617.00
2016/2017 O&M Budget	\$243,618.00
Total Difference:	<u>\$1.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Debt Service - Attached Villa	\$899.22	\$899.22	\$0.00	0.00%
Operations/Maintenance - Attached Villa	\$303.83	\$303.83	\$0.00	0.00%
Total	\$1,203.05	\$1,203.05	\$0.00	0.00%
Debt Service - Attached Carriage	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Attached Carriage	\$303.83	\$303.83	\$0.00	0.00%
Total	\$303.83	\$303.83	\$0.00	0.00%
Debt Service - Single Family 45' / 55'	\$999.13	\$999.13	\$0.00	0.00%
Operations/Maintenance - Single Family 45' / 55'	\$303.83	\$303.83	\$0.00	0.00%
Total	\$1,302.96	\$1,302.96	\$0.00	0.00%
Debt Service - Single Family 80'	\$1,298.87	\$1,298.87	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$303.83	\$303.83	\$0.00	0.00%
Total	\$1,602.70	\$1,602.70	\$0.00	0.00%

LAKESIDE

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE (FLAT)

TOTAL O&M BUDGET	\$264,917.00
BALANCE FORWARD	\$21,299.00
2016/2017 TOTAL O&M ASSESSMENT	\$243,618.00
COLLECTION COSTS @ 6.0%	<u>\$15,550.09</u>
TOTAL O&M ASSESSMENT	<u><u>\$259,168.09</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2015 DEBT SERVICE ⁽¹⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL</u>		<u>O&M BUDGET</u>	<u>SERIES 2015 DEBT SERVICE ASSESSMENT</u>	<u>SERIES 2015 DEBT</u>		
				<u>EAU's</u>	<u>% TOTAL</u>			<u>O&M</u>	<u>SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
Attached Carriage	198	0	1.00	198.00	23.21%	\$60,158.59	\$0.00	\$303.83	\$0.00	\$303.83
Attached Villa	68	0	1.00	68.00	7.97%	\$20,660.53	\$0.00	\$303.83	\$0.00	\$303.83
Single Family 45' / 55'	180	0	1.00	180.00	21.10%	\$54,689.63	\$0.00	\$303.83	\$0.00	\$303.83
Single Family 80'	58	58	1.00	58.00	6.80%	\$17,622.21	\$75,334.46	\$303.83	\$1,298.87	\$1,602.70
Attached Villa	86	86	1.00	86.00	10.08%	\$26,129.49	\$77,332.92	\$303.83	\$899.22	\$1,203.05
Single Family 45' / 55'	263	263	1.00	263.00	30.83%	\$79,907.63	\$262,771.19	\$303.83	\$999.13	\$1,302.96
	<u>853</u>	<u>407</u>		<u>853.00</u>	<u>100.00%</u>	<u>\$259,168.09</u>	<u>\$415,438.57</u>			

LESS: Pasco County Collection Costs and Early Payment Discount Costs

(\$15,550.09) (\$24,593.96)

Net Revenue to be Collected

\$243,618.00 \$390,844.61

⁽¹⁾ Reflects the number of total lots with Series 2015 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2015 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2016 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.