

**Proposed Budget**  
**Lake Padgett ISD Community Development District**  
**General Fund**  
**Fiscal Year 2020/2021**

	Chart of Accounts Classification	Actual YTD through 04/30/20	Projected Annual Totals 2019/2020	Annual Budget for 2019/2020	Projected Budget variance for 2019/2020	Budget for 2020/2021	Budget Increase (Decrease) vs 2019/2020	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 323	\$ 323	\$ -	\$ 323	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 464,038	\$ 464,038	\$ 460,840	\$ 3,198	\$ 460,845	\$ 5	
8	Other Miscellaneous Revenues							
9	Gate Access Card Revenues	\$ 425	\$ 729	\$ -	\$ 729	\$ -	\$ -	
10	Rental Revenues - Stables	\$ 1,308	\$ 2,242	\$ -	\$ 2,242	\$ -	\$ -	
11	Contribution for Aquatic Maintenance	\$ 3,900	\$ 3,900	\$ -	\$ 3,900	\$ -	\$ -	
12	Insurance Proceeds	\$ 14,132	\$ 24,000	\$ -	\$ 24,000	\$ -	\$ -	
13	Duke Easement	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ -	
14	<b>TOTAL REVENUES</b>	<b>\$ 499,126</b>	<b>\$ 495,232</b>	<b>\$ 460,840</b>	<b>\$ 34,392</b>	<b>\$ 460,845</b>	<b>\$ 5</b>	
15								
16	Balance Forward from Prior Year	\$ -	\$ -	\$ 1,475	\$ (1,475)	\$ -	\$ (1,475)	Offset of reduction of assessments
17								
18	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 499,126</b>	<b>\$ 495,232</b>	<b>\$ 462,315</b>	<b>\$ 32,917</b>	<b>\$ 460,845</b>	<b>\$ (1,470)</b>	
19								
20	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
21								
22	<b>EXPENDITURES - ADMINISTRATIVE</b>							
23								
24	Legislative							
25	Supervisor Fees	\$ 1,200	\$ 2,057	\$ 3,500	\$ 1,443	\$ 3,500	\$ -	\$50 per Supervisor @ 14 mtgs per year (12
26	Financial & Administrative							
27	Administrative Services	\$ 3,500	\$ 6,000	\$ 6,000	\$ -	\$ 6,100	\$ 100	
28	District Management	\$ 16,065	\$ 27,540	\$ 27,540	\$ -	\$ 27,750	\$ 210	
29	District Engineer	\$ 11,181	\$ 19,167	\$ 15,000	\$ (4,167)	\$ 15,000	\$ -	Work associated w/multi bids
30	Tax Collector /Property Appraiser Fees	\$ 101	\$ 101	\$ 150	\$ 49	\$ 150	\$ -	
31	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,250	\$ 250	
32	Accounting Services	\$ 10,500	\$ 18,000	\$ 18,000	\$ -	\$ 18,500	\$ 500	
33	Auditing Services	\$ 3,500	\$ 3,500	\$ 3,400	\$ (100)	\$ 4,000	\$ 600	New auditor will be selected
34	Miscellaneous Mailings	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	If needed for mailed letters
35	Employee - Workers Comp	\$ -	\$ 235	\$ 750	\$ 515	\$ 750	\$ -	This line for BOS WC coverage
36	Public Officials Liability Insurance	\$ 2,819	\$ 2,819	\$ 3,000	\$ 181	\$ 3,000	\$ -	EGIS Estimate
37	Legal Advertising	\$ 205	\$ 351	\$ 1,500	\$ 1,149	\$ 1,000	\$ (500)	
38	Dues, Licenses & Fees	\$ 175	\$ 300	\$ 395	\$ 95	\$ 500	\$ 105	
39	Website Hosting, Maintenance, Backup (and Email)	\$ 5,193	\$ 8,902	\$ 10,500	\$ 1,598	\$ 7,500	\$ (3,000)	ADA website Remediation
40	Legal Counsel							
41	District Counsel	\$ 12,757	\$ 18,869	\$ 20,000	\$ 1,131	\$ 20,000	\$ -	Based on actuals this year
42								
43	<b>Administrative Subtotal</b>	<b>\$ 72,196</b>	<b>\$ 112,842</b>	<b>\$ 116,235</b>	<b>\$ 3,393</b>	<b>\$ 114,500</b>	<b>\$ (1,735)</b>	
44								
45	<b>EXPENDITURES - FIELD OPERATIONS</b>							
46								
47	Security Operations							
48	Security Services and Patrols	\$ 53,892	\$ 92,386	\$ 20,000	\$ (72,386)	\$ 45,000	\$ 25,000	Reduced rate going forward
49	Security Cameras	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
50	Electric Utility Services							
51	Utility Services	\$ 4,136	\$ 8,790	\$ 8,500	\$ (290)	\$ 9,500	\$ 1,000	Last FY \$9,321
52	Garbage/Solid Waste Control Services							
53	Garbage - Parks	\$ 2,575	\$ 4,414	\$ 4,250	\$ (164)	\$ 4,250	\$ -	Based on actuals this year
54	Solid Waste Assessment	\$ 3,492	\$ 3,492	\$ 3,500	\$ 8	\$ 3,750	\$ 250	Based on actuals this year
55	Water-Sewer Combination Services							
56	Utility Services	\$ 267	\$ 458	\$ 500	\$ 42	\$ 500	\$ -	Based on actuals this year
57	Stormwater Control							
58	Stormwater Assessment	\$ 584	\$ 584	\$ 575	\$ (9)	\$ 700	\$ 125	Based on actuals this year
59	Aquatic Maintenance	\$ 12,789	\$ 21,924	\$ 5,000	\$ (16,924)	\$ 20,000	\$ 15,000	Estimated treatment of lakes
60	Fish Stocking	\$ 13,105	\$ 22,466	\$ 15,000	\$ (7,466)	\$ 17,500	\$ 2,500	Estimated fish stocking annually
61	Other Physical Environment							
62	Property/Casualty/GL Insurance	\$ 11,979	\$ 11,979	\$ 15,000	\$ 3,021	\$ 13,250	\$ (1,750)	EGIS Estimate
63	Landscape Maintenance	\$ 3,860	\$ 6,617	\$ 5,000	\$ (1,617)	\$ 5,000	\$ -	
64	Tree Trimming	\$ 5,800	\$ 9,943	\$ 5,000	\$ (4,943)	\$ 5,000	\$ -	
65	Irrigation Repairs	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 500	\$ (500)	
66	General Repairs and Maintenance	\$ 610	\$ 1,046	\$ 5,000	\$ 3,954	\$ 5,000	\$ -	various Park items completed
67	Landscape - Mulch	\$ -	\$ -	\$ 7,250	\$ 7,250	\$ 7,250	\$ -	Add'l qty for ADA in playgrounds
68	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ 1,500	\$ (300)	
69	Road & Street Facilities							
70	Gate Phone	\$ 4,423	\$ 7,582	\$ 6,000	\$ (1,582)	\$ 6,000	\$ -	Possible reduction due to Cellular option
71	Gate Access Control System	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	Upgrade to gates expected
72	Resident ID Cards	\$ -	\$ -	\$ 750	\$ 750	\$ 750	\$ -	
73	Gate Maintenance	\$ 3,434	\$ 5,887	\$ 13,000	\$ 7,113	\$ 7,500	\$ (5,500)	Upgrade to gates expected
74	Gate Cameras	\$ 81						
75	Parks & Recreation							
76	Employee - Salaries	\$ 52,226	\$ 89,530	\$ 92,318	\$ 2,788	\$ 95,500	\$ 3,182	Anticipate giving raises this year
77	Employee - P/R Taxes	\$ 3,934	\$ 6,744	\$ 7,000	\$ 256	\$ 7,500	\$ 500	Based on actuals this year
78	Employee - Workers Comp	\$ 3,292	\$ 7,206	\$ 5,000	\$ (2,206)	\$ 7,500	\$ 2,500	
79	Employee - Health & Dental Insurance	\$ 12,493	\$ 21,417	\$ 24,000	\$ 2,583	\$ 24,000	\$ -	\$1816.38/Month will change to ADP FY19-
80	Potable Toilets for Parks	\$ -	\$ -	\$ 510	\$ 510	\$ 510	\$ -	\$85.00/Monthly as needed



**Proposed Budget  
Lake Padgett ISD Community Development District  
Reserve Fund  
Fiscal Year 2020/2021**

	Chart of Accounts Classification	Actual YTD through 04/30/20	Projected Annual Totals 2019/2020	Annual Budget for 2019/2020	Projected Annual Totals 2019/2020	Budget for 2020/2021	Projected Annual Totals 2019/2020
1							
2	<b>REVENUES</b>						
3							
4	Special Assessments						
5	Tax Roll*	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ -
12	Interest Earnings	\$ 352	\$ 352	\$ -	\$ 352	\$ -	\$ -
13	<b>TOTAL REVENUES</b>	<b>\$ 50,352</b>	<b>\$ 50,352</b>	<b>\$ 50,000</b>	<b>\$ 352</b>	<b>\$ 50,000</b>	<b>\$ -</b>
14							
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 50,352</b>	<b>\$ 50,352</b>	<b>\$ 50,000</b>	<b>\$ 352</b>	<b>\$ 50,000</b>	<b>\$ -</b>
18							
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>						
20							
21	<b>EXPENDITURES</b>						
22							
23	Contingency						
24	Capital Reserves	\$ 122,018	\$ 122,018	\$ 50,000	\$ (72,018)	\$ 50,000	\$ -
25	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26							
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 122,018</b>	<b>\$ 122,018</b>	<b>\$ 50,000</b>	<b>\$ (72,018)</b>	<b>\$ 50,000</b>	<b>\$ -</b>
28							
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ (71,666)</b>	<b>\$ (71,666)</b>	<b>\$ -</b>	<b>\$ 72,370</b>	<b>\$ -</b>	<b>\$ -</b>
30							

**LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT**

**FISCAL YEAR 2020/2021 O&M ASSESSMENT SCHEDULE**

2020/2021 O&M Budget	\$510,845.00
Collection Costs @ 2%:	\$10,869.04
Early Payment Discounts @ 4%:	<u>\$21,738.09</u>
2020/2021 Total:	<u><b>\$543,452.13</b></u>

2019/2020 O&M Budget	\$510,845.00
2020/2021 O&M Budget	<u>\$510,845.00</u>
Total Difference:	<u><b>\$0.00</b></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2019/2020</u>	<u>2020/2021</u>	<u>\$</u>	<u>%</u>
Operations/Maintenance - Single Family*	\$521.55	\$521.55	\$0.00	0.00%
<b>Total</b>	<u><b>\$521.55</b></u>	<u><b>\$521.55</b></u>	<u><b>\$0.00</b></u>	<u><b>0.00%</b></u>

\* Three lots are double lots and receive a double assessment. 4613  
Apple Ridge Ln. is not assessed.

**LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT**

**FISCAL YEAR 2020/2021 O&M ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$510,845.00
COLLECTION COSTS @	2.0%	\$10,869.04
EARLY PAYMENT DISCOUNTS @	4.0%	\$21,738.09
TOTAL O&M ASSESSMENT		<u>\$543,452.13</u>

LU	<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>	<u>ALLOCATION OF O&amp;M ASSESSMENT</u>			
		<u>O&amp;M</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&amp;M BUDGET</u>
	Single Family <sup>(1)</sup>	1042	1.00	1042.00	100.00%	\$543,452.13
		<u>1042</u>		<u>1042.00</u>	<u>100.00%</u>	<u>\$543,452.13</u>
						<u>(\$32,607.13)</u>
						<u>\$510,845.00</u>

<u>PER LOT ANNUAL ASSESSMENT</u>	
<u>O&amp;M <sup>(2)</sup></u>	<u>TOTAL <sup>(3)</sup></u>
\$521.55	\$521.55

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

**Net Revenue to be Collected**

- (1) There are 1045 lots to be assessed. Three lots are double lots and receive a double assessment. A fourth lot, 4613 Apple Ridge Ln., has been approved by the Board to not be assessed due to sinkhole damage.
- (2) This assessment table reflects an equal per unit O&M assessment.
- (3) Annual assessment that will appear on November 2020 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.

## RESOLUTION 2020-03

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE PADGETT ESTATES INDEPENDENT SPECIAL DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2020/2021 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, 2020, proposed budgets for Fiscal Year 2020/2021; 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 2018/2019 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: August 20, 2020  
HOUR: 6:30 pm  
LOCATION: Lake Padgett Estates Stables Meeting Room  
3614 Stable Ridge Lane  
Land O’ Lakes, FL 34639

*\*Please note that pursuant to Governor DeSantis’ Executive Order 20-69 (as extended by Executive Order 20-112 and as it may be further extended or amended) relating to the COVID-19 public health emergency and to protect the public and follow the CDC guidance regarding social distancing, such public hearing and meeting may be held telephonically or virtually. Please check on the District’s website for the latest information <https://www.lakepadgettisd.org/>*

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.

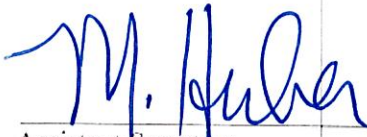
4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, 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 21<sup>st</sup> DAY OF MAY, 2020.**

ATTEST:

  
\_\_\_\_\_  
Assistant Secretary

LAKE PADGETT ESTATES  
INDEPENDENT SPECIAL  
DISTRICT

By:   
\_\_\_\_\_  
Its: Chairman