



Rizzetta & Company

Lakeside Community Development District

lakesidecdd.org

**Adopted Budget
For Fiscal Year 2023-2024**

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**Adopted Budget
Lakeside Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll	\$ 618,966
TOTAL REVENUES	\$ 618,966
TOTAL REVENUES AND BALANCE FORWARD	\$ 618,966
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 5,013
District Management	\$ 16,950
District Engineer	\$ 20,000
Disclosure Report	\$ 6,000
Trustees Fees	\$ 7,000
Assessment Roll	\$ 5,569
Financial & Revenue Collections	\$ 5,569
Tax Collector /Property Appraiser Fees	\$ 150

**Adopted Budget
Lakeside Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
Accounting Services	\$ 16,708
Auditing Services	\$ 3,265
Arbitrage Rebate Calculation	\$ 1,000
Public Officials Liability Insurance	\$ 3,006
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 275
Website Hosting, Maintenance, Backup (and Email)	\$ 2,100
ADA Website Compliance	\$ 1,538
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 138,143
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 7,400
Street Lights	\$ 3,500
Water-Sewer Combination Services	
Utility Services	\$ 500
Stormwater Control	
Aquatic Maintenance	\$ 29,980
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ 5,000
Other Physical Environment	
Property Insurance	\$ 1,668
General Liability Insurance	\$ 3,006

**Adopted Budget
Lakeside Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
Maintenance Contracts	\$ 9,241
Entry & Walls Maintenance	\$ 10,000
General Landscape Maintenance	\$ 175,600
Entry Monument Light Maintenance	\$ 3,500
Well Maintenance	\$ 5,000
Rust Prevention	\$ 9,120
Irrigation Maintenance & Repairs	\$ 25,000
Tree Trimming	\$ 15,000
Landscape - Mulch	\$ 24,000
Landscape Replacement Plants, Shrubs, Trees	\$ 15,000
Landscape- Annuals	\$ 10,481
Landscape Inspection Services	\$ 10,500
Dog Station Supplies & Maintenance	\$ 4,500
Road & Street Facilities	
Roadway Repair & Maintenance	\$ 5,000
Sidewalk Repair & Maintenance	\$ 21,000
Street Sign Repair & Replacement	\$ 3,000
Contingency	
Miscellaneous Contingency	\$ 78,827
Field Operations Subtotal	\$ 480,823
TOTAL EXPENDITURES	\$ 618,966

**Adopted Budget
Lakeside Community Development District
Reserve Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll	\$ 157,816
TOTAL REVENUES	\$ 157,816
TOTAL REVENUES AND BALANCE FORWARD	\$ 157,816
EXPENDITURES	
Contingency	
Capital Reserves	\$ 157,816
Capital Outlay	
TOTAL EXPENDITURES	\$ 157,816

Lakeside Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2015	Series 2018	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments	\$389,998.62	\$341,369.28	\$731,367.90
TOTAL REVENUES	\$389,998.62	\$341,369.28	\$731,367.90
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$389,998.62	\$341,369.28	\$731,367.90
Administrative Subtotal	\$389,998.62	\$341,369.28	\$731,367.90
TOTAL EXPENDITURES	\$389,998.62	\$341,369.28	\$731,367.90
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

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

6.0%

Gross assessments:**\$777,389.35****Notes:**

Tax Roll County Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

LAKESIDE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$776,782.00
Pasco County Collection Costs @	2%	\$16,527.28
Early Payment Discount @	4%	\$33,054.55
2023/2024 Total O&M Assessment		<u>\$826,363.83</u>

2022/2023 O&M Budget		\$776,782.00
2023/2024 O&M Budget		<u>\$776,782.00</u>
Total Difference		<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Increment 1				
Series 2015 Debt Service - Villa	\$899.22	\$899.22	\$0.00	0.00%
Operations/Maintenance - Villa	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$1,961.38	\$1,961.38	\$0.00	0.00%
Series 2015 Debt Service - Single Family 45'	\$999.13	\$999.13	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,061.29	\$2,061.29	\$0.00	0.00%
Series 2015 Debt Service - Single Family 55'	\$999.13	\$999.13	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,061.29	\$2,061.29	\$0.00	0.00%
Series 2015 Debt Service - Single Family 55'	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$1,062.16	\$1,062.16	\$0.00	0.00%
Series 2015 Debt Service - Single Family 80'	\$1,298.87	\$1,298.87	\$0.00	0.00%
Operations/Maintenance - Single Family 80'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,361.03	\$2,361.03	\$0.00	0.00%
Increments 2 & 3				
Series 2018 Debt Service - Villa	\$900.00	\$900.00	\$0.00	0.00%
Operations/Maintenance - Villa	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$1,962.16	\$1,962.16	\$0.00	0.00%
Series 2018 Debt Service - Single Family 40'	\$1,000.00	\$1,000.00	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,062.16	\$2,062.16	\$0.00	0.00%
Series 2018 Debt Service - Single Family 55'	\$1,000.00	\$1,000.00	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,062.16	\$2,062.16	\$0.00	0.00%
Series 2018 Debt Service - Single Family 60'	\$1,125.00	\$1,125.00	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,062.16	\$1,062.16	\$0.00	0.00%
Total	\$2,187.16	\$2,187.16	\$0.00	0.00%

LAKESIDE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$776,782.00
COLLECTION COSTS @	2.0%	\$16,527.28
EARLY PAYMENT DISCOUNT @	4.0%	\$33,054.55
TOTAL O&M ASSESSMENT		<u>\$826,363.83</u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2015 DEBT SERVICE ⁽¹⁾	SERIES 2018 DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2015 DEBT SERVICE ⁽³⁾	SERIES 2018 DEBT SERVICE ⁽⁴⁾	TOTAL ⁽⁵⁾
Increment 1											
Villa	86	85	0	1.00	86.00	11.05%	\$91,346.13	\$1,062.16	\$899.22	\$0.00	\$1,961.38
Single Family 45'	150	150	0	1.00	150.00	19.28%	\$159,324.65	\$1,062.16	\$999.13	\$0.00	\$2,061.29
Single Family 55'	113	113	0	1.00	113.00	14.52%	\$120,024.57	\$1,062.16	\$999.13	\$0.00	\$2,061.29
Single Family 55'	1	0	0	1.00	1.00	0.13%	\$1,062.16	\$1,062.16	\$0.00	\$0.00	\$1,062.16
Single Family 80'	58	58	0	1.00	58.00	7.46%	\$61,605.53	\$1,062.16	\$1,298.87	\$0.00	\$2,361.03
Increments 2 & 3											
Villa	114	0	114	1.00	114.00	14.65%	\$121,086.73	\$1,062.16	\$0.00	\$900.00	\$1,962.16
Single Family 40'	114	0	114	1.00	114.00	14.65%	\$121,086.73	\$1,062.16	\$0.00	\$1,000.00	\$2,062.16
Single Family 55'	99	0	99	1.00	99.00	12.72%	\$105,154.27	\$1,062.16	\$0.00	\$1,000.00	\$2,062.16
Single Family 60'	43	0	42	1.00	43.00	5.53%	\$45,673.07	\$1,062.16	\$0.00	\$1,125.00	\$2,187.16
	<u>778</u>	<u>406</u>	<u>369</u>		<u>778.00</u>	<u>100.00%</u>	<u>\$826,363.83</u>				

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

(\$49,581.83)

Net Revenue to be Collected:

\$776,782.00

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

(2) Reflects the number of total lots with Series 2018 debt outstanding.

(3) 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 discounts.

(4) Annual debt service assessment per lot adopted in connection with the Series 2018 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

(5) Annual assessment that will appear on November 2023 Pasco County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Miscellaneous Revenues: The District may receive monies event rentals for such things as weddings, birthday parties, etc. for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.



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Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.



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Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Stormwater Systems Maintenance: The District will incur expenses related to the stormwater systems maintenance.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs.

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

General Maintenance Personnel: The District will incur expenses related to the cost share agreement with the Homeowners Association to utilize maintenance personnel for District related tasks/assignments.

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Entry Monument Light Maintenance: The District will incur expenditures to repairs/replacements of monument lights.

Well Maintenance: The District will incur expenditures related to irrigation well maintenance/repairs.

Rust Prevention: The District will incur expenditures related to the prevention of rust from the irrigation system.

Holiday Decorations: The District may incur expenses for the installation and removal of District holiday decorations.



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Irrigation Maintenance & Repairs: The District will incur expenditures related to the maintenance and repairs of the irrigation systems.

Holiday Decorations: The District may incur expenses for the installation and removal of District holiday decorations.

Irrigation Maintenance & Repairs: The District will incur expenditures related to the maintenance and repairs of the irrigation systems.

Tree Trimming Services: The District will incur expenditures to maintain trees within the District's boundaries as the District determines necessary.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Landscape Inspection Services: The District may contract for landscape management services to provide landscape maintenance oversight.

Dog Waste Station Supplies & Maintenance: Expenses related to dog waste station repairs and supplies.

Roadway Repair & Maintenance: Expenses related to repair and maintenance of roadways that are owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Street Sign Repair & Replacement: Expenses related to the repair and maintenance of roadway street signs owned by the District.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.



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RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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