

LAKESIDE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · WESLEY CHAPEL, FLORIDA 33544
MAILING ADDRESS · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FL 33614

2022/2023 BUDGET FAQs

1) What are the CDD assessments for?

- The CDD assessment has three (3) parts:
 - debt service (unchanged – this is bond repayment from the original development of the district),
 - General Fund (Administrative and Field Expenditures with anticipated operational expenses) -an increase of \$3.54 per lot over last year, and
 - Reserve Funding and Capital Outlay proposed increase of \$282.93 per lot will fully fund reserves and capital projects.
- **The proposed Operations & Maintenance (General Fund plus Reserve plus collection costs and early payment discounts) provide an annual total amount of \$1,062.16 per lot, a \$291.08 increase from last year's budget. In other words, if this budget is adopted, your monthly CDD assessment cost would increase \$24.26, the majority of which is to properly fund the reserve account. (Note: CDD assessments are reflected in your annual tax bill.)**
- **The proposed reserve funding increase is to establish adequate reserve funds for the District.**
- For details on what is included in the O&M budget, please refer to the line items in the proposed 2022/2023 budget under Financial Documents: <https://www.lakesidecdd.org>

2) Why the increase?

- The CDD Board feels it is imperative to properly fund the reserves for future capital improvements as the community and infrastructure ages. It is important to note that although Lakeside has many brand-new homes, the entire community is over 16 years old with much of the original infrastructure anticipated to be due for major maintenance over the next several years. Based on the most recent Reserve Study conducted in September 2020, the Board is proposing to phase in a budget increase for FY 22-23, as well as transfer any operating excess from the O&M budget at the end of the current fiscal year into the Reserve Fund. The current Reserve Study on which this proposed increase is based is available on <https://www.lakesidecdd.org> under Financial Documents.

3) What is the total CDD assessment?

- Assessments are determined by the size of each lot. The proposed budget will be met by annual assessments ranging from \$1,961.38 (villas) to \$2,361.03 (single family home on 80' lot). This includes \$1,062.16 O&M, and debt service based on lot size. See page 8 of the proposed budget for details.

4) How can property owners provide input on the budget?

- The CDD Board holds public meetings on the fourth Wednesday of each month with meetings at the Clubhouse and others at the offices of Rizzetta & Company. To encourage resident

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attendance, they hold morning and evening meetings on a set schedule and offer a call-in option via a phone conference line.

- The annual meeting schedule as well as agendas for previous and upcoming meetings can be found on the District's website: <https://www.lakesidecdd.org>

5) What can I do if I still have questions?

- Visit <https://www.lakesidecdd.org> to view the proposed budget and explanations.
- Come to the meeting at the Clubhouse on Wed. 8/24/22 at 6:00 p.m.
- Email District Manager Lynn Hayes at lhayes@rizzetta.com or your elected CDD Board members (the email addresses are listed on the CDD website)
- During the meeting, there will be two different opportunities for public input on the budget
 - Public comment – This is a general period at the beginning of the meeting where residents may provide a brief (up to 3 minutes) comment to the board on any issue before the board or any potential future board business. This occurs at the start of every board meeting.
 - Public hearings – specific to the adoption of the final budget and levy of O&M assessments, separate public hearings will be held during the August meeting. During the public hearings the board will receive public comment specific to the adoption of the final budget and the levy of O&M assessments.
- If you have specific questions regarding particular budget items, or specific suggestions on changes that could be made to reduce the overall budget impact, please make every effort to communicate to the District Manager or one or more of the board members in advance of the meeting. This will provide opportunity to have necessary discussions with district staff to gather information or evaluate the impact of proposed changes.
- For the residents' convenience, a call-in line will be provided so anyone may observe the meeting and public hearings. See attached notice for more detail. Please note that this call-in line is provide for convenience and observation-purposes only, and everyone (besides staff and Board members, if any, attending via phone pursuant to the District's Rules of Procedure) will be muted for the duration of the meeting and public hearings. All those who plan to attend and observe by call-in line are encouraged to submit any questions in advance. Such questions must be submitted to the District Manager Lynn Hayes at lhayes@rizzetta.com by no later than August 15, 2022, in order to allow the Board to consider them at the meeting and public hearings.

6) Pond maintenance update

- The board is aware of concerns regarding pond conditions and maintenance and continues to work closely with the new aquatics vendor to address identified issues
- To facilitate communication and resident awareness, you can find community notice information added on the Lakeside Community Development District website home page under a new section "Community News".

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- The vendor is being asked to provide advance notice of certain major treatment activities and information will be posted here. The hope is to address some common questions about what is being done and why.