



Rizzetta & Company

Long Lake Ranch Community Development District

longlakeranchcdd.org

Adopted Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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rizzetta.com

Adopted Budget
Long Lake Ranch Community Development District
General Fund
Fiscal Year 2017/2018

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll*	\$ 1,024,735
Off Roll*	\$ -
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
TOTAL REVENUES	\$ 1,024,735
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,024,735
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 2,550
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 18,500
District Engineer	\$ 10,000
Disclosure Report	\$ 7,000
Trustees Fees	\$ 14,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 17,700
Auditing Services	\$ 3,300
Arbitrage Rebate Calculation	\$ 1,500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 2,500
Dues, Licenses & Fees	\$ 175
Tax Collector /Property Appraiser Fees	\$ 150
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 124,150
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Monitoring Services	\$ 13,000
Electric Utility Services	
Utility Services	\$ 45,000
Street Lights	\$ 160,000
Water-Sewer Combination Services	
Utility Services	\$ 15,000
Stormwater Control	
Aquatic Maintenance	\$ 30,000
Fountain Service Repairs & Maintenance	\$ 3,500
Lake/Pond Bank Maintenance	\$ 30,000
Mitigation Area Monitoring & Maintenance	\$ 1,800
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ 1,000
Midge Fly Treatments	\$ 13,800
Other Physical Environment	
General Liability Insurance	\$ 3,025
Property Insurance	\$ 12,000
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 225,000
Well Maintenance	\$ 10,000
Holiday Decorations	\$ 10,000
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 75,000
Landscape - Annuals	\$ 40,000
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Field Services	\$ 6,000
Fire Ant Treatment	\$ 1,500
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 5,000
Roadway Repair & Maintenance	\$ 5,000

**Adopted Budget
Long Lake Ranch Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
Parks & Recreation	
Management Contract	\$ 65,000
Pool Permits	\$ 1,000
Maintenance & Repair	\$ 2,500
Facility Supplies	\$ 7,000
Pest Control	\$ 1,560
Computer Support, Maintenance & Repair	\$ 500
Clubhouse - Facility Janitorial Service	\$ 7,000
Pool Service Contract	\$ 20,400
Pool Repairs	\$ 2,500
Facility A/C & Heating Maintenance & Repair	\$ 1,000
Telephone Fax, Internet	\$ 6,000
Office Supplies	\$ 500
Furniture Repair/Replacement	\$ 5,000
Playground Equipment and Maintenance	\$ 5,000
Athletic/Park Court/Field Repairs	\$ 5,000
Dog Waste Station Supplies	\$ 3,000
Contingency	
Miscellaneous Contingency	\$ 10,000
Capital Outlay	\$ 20,000
Field Operations Subtotal	\$ 900,585
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 1,024,735
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget
 Long Lake Ranch Community Development District
 Reserve Fund
 Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll	\$ 40,000
TOTAL REVENUES	\$ 40,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 40,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 40,000
TOTAL EXPENDITURES	\$ 40,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Long Lake Ranch Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2014A-1	Series 2014A-2	Series 2015A-1	Series 2015A-2	Series 2016	Budget for 2017/2018
REVENUES						
Special Assessments						
Net Special Assessments ⁽¹⁾	\$320,901.25	\$31,198.18	\$236,100.99	\$30,024.75	\$194,331.03	\$812,556.19
TOTAL REVENUES	\$320,901.25	\$31,198.18	\$236,100.99	\$30,024.75	\$194,331.03	\$812,556.19
EXPENDITURES						
Administrative						
Financial & Administrative						
Bank Fees						\$0.00
Debt Service Obligation	\$320,901.25	\$31,198.18	\$236,100.99	\$30,024.75	\$194,331.03	\$812,556.19
Administrative Subtotal	\$320,901.25	\$31,198.18	\$236,100.99	\$30,024.75	\$194,331.03	\$812,556.19
TOTAL EXPENDITURES	\$320,901.25	\$31,198.18	\$236,100.99	\$30,024.75	\$194,331.03	\$812,556.19
EXCESS OF REVENUES OVER EXPENDITURES	0					0

Pasco County Collection Costs and Early Payment Discounts

6.0%

Gross assessments:

\$863,686.43

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

Notes:

Tax Roll Collection Costs for Pasco County are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$1,064,735.00
Pasco County 6% Collection Cost:	\$67,961.81
2017/2018 Total:	<u>\$1,132,696.81</u>

2016/2017 O&M Budget	\$901,056.00
2017/2018 O&M Budget	\$1,064,735.00
Total Difference:	<u>\$163,679.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2014A-1 Debt Service - Townhome/Attached	\$637.76	\$637.76	\$0.00	0.00%
Operations/Maintenance - Townhome/Attached	\$1,013.07	\$1,193.37	\$180.30	17.80%
Total	\$1,650.83	\$1,831.13	\$180.30	10.92%
Series 2014A-1 Debt Service - Single Family 45'	\$850.34	\$850.34	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$1,113.65	\$1,315.49	\$201.84	18.12%
Total	\$1,963.99	\$2,165.83	\$201.84	10.28%
Series 2014A-1 Debt Service - Single Family 55'	\$1,062.93	\$1,062.93	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,163.93	\$1,376.54	\$212.61	18.27%
Total	\$2,226.86	\$2,439.47	\$212.61	9.55%
Series 2014A-1 Debt Service - Single Family 65'	\$1,169.22	\$1,169.22	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,214.22	\$1,437.60	\$223.38	18.40%
Total	\$2,383.44	\$2,606.82	\$223.38	9.37%
Series 2015A-1 Debt Service - Townhome/Attached	\$637.76	\$637.76	\$0.00	0.00%
Operations/Maintenance - Townhome/Attached	\$1,013.07	\$1,193.37	\$180.30	17.80%
Total	\$1,650.83	\$1,831.13	\$180.30	10.92%
Series 2015A-1 Debt Service - Single Family 45'	\$850.34	\$850.34	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$1,113.65	\$1,315.49	\$201.84	18.12%
Total	\$1,963.99	\$2,165.83	\$201.84	10.28%
Series 2015A-1 Debt Service - Single Family 55'	\$1,062.93	\$1,062.93	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,163.93	\$1,376.54	\$212.61	18.27%
Total	\$2,226.86	\$2,439.47	\$212.61	9.55%
Series 2015A-1 Debt Service - Single Family 65'	\$1,169.22	\$1,169.22	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,214.22	\$1,437.60	\$223.38	18.40%
Total	\$2,383.44	\$2,606.82	\$223.38	9.37%
Series 2016 Debt Service - Single Family 45'	\$850.04	\$850.04	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$1,113.65	\$1,315.49	\$201.84	18.12%
Total	\$1,963.69	\$2,165.53	\$201.84	10.28%
Series 2016 Debt Service - Single Family 55'	\$1,062.55	\$1,062.55	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$1,163.93	\$1,376.54	\$212.61	18.27%
Total	\$2,226.48	\$2,439.09	\$212.61	9.55%
Series 2016 Debt Service - Single Family 65'	\$1,168.80	\$1,168.80	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$1,214.22	\$1,437.60	\$223.38	18.40%
Total	\$2,383.02	\$2,606.40	\$223.38	9.37%

LONG LAKE RANCH COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017-2018 O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

UNITS ASSESSED					TOTAL ADMINISTRATIVE BUDGET				TOTAL FIELD BUDGET				PER UNIT ASSESSMENTS					
LOT SIZE	O&M	Series 2014A-1	Series 2015A-1	Series 2016	EAU	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	ADMIN PER LOT	TOTAL EAU's	% TOTAL EAU's	FIELD PER PARCEL	FIELD PER LOT	O&M	SERIES 2014A-1 DEBT SERVICE ⁽⁴⁾	SERIES 2015A-1 DEBT SERVICE ⁽⁵⁾	SERIES 2016 DEBT SERVICE ⁽⁶⁾	TOTAL ⁽⁷⁾
		Debt Service ⁽¹⁾	Debt Service ⁽²⁾	Debt Service ⁽³⁾														
Phases 1 - 2																		
Townhome/Attached	116	116	0	0	0.85	116.00	13.65%	\$18,024.28	\$155.38	98.60	12.03%	\$120,406.84	\$1,037.99	\$1,193.37	\$637.76	\$0.00	\$0.00	\$1,831.13
Single Family 45'	86	86	0	0	0.95	86.00	10.12%	\$13,362.83	\$155.38	81.70	9.97%	\$99,769.15	\$1,160.11	\$1,315.49	\$850.34	\$0.00	\$0.00	\$2,165.83
Single Family 55'	144	144	0	0	1.00	144.00	16.94%	\$22,374.97	\$155.38	144.00	17.57%	\$175,847.71	\$1,221.16	\$1,376.54	\$1,062.93	\$0.00	\$0.00	\$2,439.47
Single Family 65'	35	35	0	0	1.05	35.00	4.12%	\$5,438.36	\$155.38	36.75	4.48%	\$44,877.80	\$1,282.22	\$1,437.60	\$1,169.22	\$0.00	\$0.00	\$2,606.82
Total - Phases 1 - 2	381	381	0	0														
Phase 3																		
Townhome/Attached	83	0	83	0	0.85	83.00	9.76%	\$12,896.68	\$155.38	70.55	8.61%	\$86,153.17	\$1,037.99	\$1,193.37	\$0.00	\$637.76	\$0.00	\$1,831.13
Single Family 45'	28	0	28	0	0.95	28.00	3.29%	\$4,350.69	\$155.38	26.60	3.25%	\$32,482.98	\$1,160.11	\$1,315.49	\$0.00	\$850.34	\$0.00	\$2,165.83
Single Family 55'	110	0	110	0	1.00	110.00	12.94%	\$17,091.99	\$155.38	110.00	13.42%	\$134,328.12	\$1,221.16	\$1,376.54	\$0.00	\$1,062.93	\$0.00	\$2,439.47
Single Family 65'	49	0	49	0	1.05	49.00	5.76%	\$7,613.70	\$155.38	51.45	6.28%	\$62,828.92	\$1,282.22	\$1,437.60	\$0.00	\$1,169.22	\$0.00	\$2,606.82
Total - Phase 3	270	0	270	0														
Phase 4																		
Single Family 45'	61	0	0	61	0.95	61.00	7.18%	\$9,478.29	\$155.38	57.95	7.07%	\$70,766.49	\$1,160.11	\$1,315.49	\$0.00	\$0.00	\$850.04	\$2,165.53
Single Family 55'	62	0	0	62	1.00	62.00	7.29%	\$9,633.67	\$155.38	62.00	7.57%	\$75,712.21	\$1,221.16	\$1,376.54	\$0.00	\$0.00	\$1,062.55	\$2,439.09
Single Family 65'	76	0	0	76	1.05	76.00	8.94%	\$11,809.01	\$155.38	79.80	9.74%	\$97,448.94	\$1,282.22	\$1,437.60	\$0.00	\$0.00	\$1,168.80	\$2,606.40
Total - Phase 4	199	0	0	199														
850	381	270	199			850.00	100.00%	\$132,074.47		819.40	100.00%	\$1,000,622.34						
LESS: Pasco County Collection Costs and Early Payment Discounts																		
Net Revenue to be Collected								(\$7,924.47)										
								\$124,150.00										
																		\$940,585.00

⁽¹⁾ Reflects the number of total lots with Series 2014A-1 debt outstanding.

⁽²⁾ Reflects the number of total lots with Series 2015A-1 debt outstanding.

⁽³⁾ Reflects the number of total lots with Series 2016 debt outstanding.

⁽⁴⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁵⁾ 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.

⁽⁶⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁷⁾ 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.