



Rizzetta & Company

Long Lake Ranch Community Development District

Adopted Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

**Wesley Chapel Office
5844 Old Pasco Rd.; Suite 100
Wesley Chapel, FL 33544
813.994.1001**

rizzetta.com

Adopted Final Budget
Long Lake Ranch Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 881,056
Off Roll*	\$ -
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Rental Revenues	\$ -
TOTAL REVENUES	\$ 881,056
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 881,056
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 3,980
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 17,820
District Engineer	\$ 10,000
Disclosure Report	\$ 10,000
Trustees Fees	\$ 15,000
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 3,600
Accounting Services	\$ 16,080
Auditing Services	\$ 3,200
Arbitrage Rebate Calculation	\$ 1,500
Public Officials Liability Insurance	\$ 1,675
Legal Advertising	\$ 2,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ -
Tax Collector /Property Appraiser Fees	\$ 150
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 30,000
Administrative Subtotal	\$ 126,380
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Monitoring Services	\$ 5,340
Electric Utility Services	
Utility Services	\$ 40,000
Street Lights	\$ 150,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ -
Water-Sewer Combination Services	
Utility Services	\$ 12,000
Stormwater Control	
Aquatic Maintenance	\$ 30,000
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 15,000
Mitigation Area Monitoring & Maintenance	\$ 6,500
Stormwater System Maintenance	\$ 1,000
Other Physical Environment	
General Liability Insurance	\$ 3,450
Property Insurance	\$ 12,000
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 225,000
Well Maintenance	\$ 6,000
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 65,000
Landscape - Annuals	\$ 30,000
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Field Operations	\$ 6,000
Road & Street Facilities	
Sidewalk Repair & Maintenance	\$ 5,000
Roadway Repair & Maintenance	\$ 5,000

**Adopted Final Budget
Long Lake Ranch Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
Parks & Recreation	
Management Contract	\$ 57,156
Pool Permits	\$ 500
Maintenance & Repair	\$ 2,500
Facility Supplies	\$ 2,500
Pest Control	\$ 780
Computer Support, Maintenance & Repair	\$ 500
Clubhouse - Facility Janitorial Service	\$ 6,000
Pool Service Contract	\$ 10,200
Pool Repairs	\$ 1,000
Facility A/C & Heating Maintenance & Repair	\$ 1,000
Telephone Fax, Internet	\$ 3,000
Office Supplies	\$ 250
Playground Equipment and Maintenance	\$ 5,000
Athletic/Park Court/Field Repairs	\$ 2,500
Dog Waste Station Supplies	\$ 5,000
Contingency	
Miscellaneous Contingency	\$ 10,000
Capital Outlay	\$ 10,000
Field Operations Subtotal	\$ 754,676
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 881,056
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Final Budget
 Long Lake Ranch Community Development District
 Reserve Fund
 Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll	\$ 20,000
TOTAL REVENUES	\$ 20,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 20,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 20,000
TOTAL EXPENDITURES	\$ 20,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Long Lake Ranch Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2014A-1 ⁽¹⁾	Series 2014A-2 ⁽²⁾	Series 2015A-1 ⁽¹⁾	Series 2015A-2 ⁽²⁾	Budget for 2016/2017
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$320,901.25	\$41,906.14	\$236,100.99	\$110,115.26	\$709,023.64
TOTAL REVENUES	\$320,901.25	\$41,906.14	\$236,100.99	\$110,115.26	\$709,023.64
EXPENDITURES					
Administrative					
Financial & Administrative					
Bank Fees					\$0.00
Debt Service Obligation	\$320,901.25	\$41,906.14	\$236,100.99	\$110,115.26	\$709,023.64
Administrative Subtotal	\$320,901.25	\$41,906.14	\$236,100.99	\$110,115.26	\$709,023.64
TOTAL EXPENDITURES	\$320,901.25	\$41,906.14			\$709,023.64
EXCESS OF REVENUES OVER EXPENDITURES	0				0

Pasco County Collection Costs and Early Payment Discounts

6.0%

Gross assessments (2014A-1 and 2015A-1) / Net Assessments (2014A-2 and 2015A-2)

\$ 744,073.10

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

(2) 2014A-2 and 2015A-2: "interest only" collected until FY 2017/2018, per the Methodology Report(s), less 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 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$901,056.00
Pasco County 6% Collection Cost:	\$57,514.21
2016/2016 Total:	<u>\$958,570.21</u>

2015/2016 O&M Budget	\$625,486.00
2016/2017 O&M Budget	\$901,056.00
Total Difference:	<u>\$275,570.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Series 2014A-1 Debt Service - Townhome/Attached	\$637.76	\$637.76	\$0.00	0.00%
Series 2014A-2 Debt Service - Townhome/Attached	\$247.11	\$247.11	\$0.00	0.00%
Operations/Maintenance - Townhome/Attached	\$708.55	\$1,013.07	\$304.52	42.98%
Total	\$1,593.42	\$1,897.94	\$304.52	19.11%
Series 2014A-1 Debt Service - Single Family 45'	\$850.34	\$850.34	\$0.00	0.00%
Series 2014A-2 Debt Service - Single Family 45'	\$842.78	\$842.78	\$0.00	0.00%
Operations/Maintenance - Single Family 45'	\$775.57	\$1,113.65	\$338.08	43.59%
Total	\$2,468.69	\$2,806.77	\$338.08	13.69%
Series 2014A-1 Debt Service - Single Family 55'	\$1,062.93	\$1,062.93	\$0.00	0.00%
Series 2014A-2 Debt Service - Single Family 55'	\$1,009.05	\$1,009.05	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$809.08	\$1,163.93	\$354.85	43.86%
Total	\$2,881.06	\$3,235.91	\$354.85	12.32%
Series 2014A-1 Debt Service - Single Family 65'	\$1,169.22	\$1,169.22	\$0.00	0.00%
Series 2014A-2 Debt Service - Single Family 65'	\$1,255.07	\$1,255.07	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$842.59	\$1,214.22	\$371.63	44.11%
Total	\$3,266.88	\$3,638.51	\$371.63	11.38%
Series 2015A-1 Debt Service - Townhome/Attached	\$0.00	\$637.76	\$637.76	(1)
Series 2015A-2 Debt Service - Townhome/Attached	\$0.00	\$238.93	\$238.93	(1)
Operations/Maintenance - Townhome/Attached	\$708.55	\$1,013.07	\$304.52	42.98%
Total	\$708.55	\$1,889.76	\$1,181.21	166.71%
Series 2015A-1 Debt Service - Single Family 45'	\$0.00	\$850.34	\$850.34	(1)
Series 2015A-2 Debt Service - Single Family 45'	\$0.00	\$835.10	\$835.10	(1)
Operations/Maintenance - Single Family 45'	\$775.57	\$1,113.65	\$338.08	43.59%
Total	\$775.57	\$2,799.09	\$2,023.52	260.91%
Series 2015A-1 Debt Service - Single Family 55'	\$0.00	\$1,062.93	\$1,062.93	(1)
Series 2015A-2 Debt Service - Single Family 55'	\$0.00	\$1,002.66	\$1,002.66	(1)
Operations/Maintenance - Single Family 55'	\$809.08	\$1,163.93	\$354.85	43.86%
Total	\$809.08	\$3,229.52	\$2,420.44	299.16%
Series 2015A-1 Debt Service - Single Family 65'	\$0.00	\$1,169.22	\$1,169.22	(1)
Series 2015A-2 Debt Service - Single Family 65'	\$0.00	\$1,251.29	\$1,251.29	(1)
Operations/Maintenance - Single Family 65'	\$842.59	\$1,214.22	\$371.63	44.11%
Total	\$842.59	\$3,634.73	\$2,792.14	331.38%
Series 2014 Debt Service - Single Family 45' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Series 2015 Debt Service - Single Family 45' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 45' (Future Dev.)	\$775.57	\$1,113.65	\$338.08	43.59%
Total	\$775.57	\$1,113.65	\$338.08	43.59%
Series 2014 Debt Service - Single Family 55' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Series 2015 Debt Service - Single Family 55' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 55' (Future Dev.)	\$809.08	\$1,163.93	\$354.85	43.86%
Total	\$809.08	\$1,163.93	\$354.85	43.86%
Series 2014 Debt Service - Single Family 65' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Series 2015 Debt Service - Single Family 65' (Future Dev.)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family 65' (Future Dev.)	\$842.59	\$1,214.22	\$371.63	44.11%
Total	\$842.59	\$1,214.22	\$371.63	44.11%

(1) New Series 2015 bonds levied on Phase 4.

Long Lake Ranch Community Development District

FISCAL YEAR 2016-2017 O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

UNITS ASSESSED ⁽¹⁾

LOT SIZE	Series 2014A-1				Series 2014A-2				Series 2015A-1				Series 2015A-2				EAU
	O&M	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾	Debt Service ⁽²⁾		
Phases 1 - 2																	
Townhome/Attached	116	116	94	0	0	0	0	0	0	0	0	0	0	0	0	0.85	
Single Family 45'	86	86	12	0	0	0	0	0	0	0	0	0	0	0	0	0.95	
Single Family 55'	144	144	6	0	0	0	0	0	0	0	0	0	0	0	0	1.00	
Single Family 65'	35	35	2	0	0	0	0	0	0	0	0	0	0	0	0	1.05	
Total - Phases 1 - 2	381	381	114	0	0	0	0	0	0	0	0	0	0	0	0		
Phase 3																	
Townhome/Attached	83	0	0	0	83	82	0	0	0	0	0	0	0	0	0	0.85	
Single Family 45'	28	0	0	0	28	13	0	0	0	0	0	0	0	0	0	0.95	
Single Family 55'	110	0	0	0	110	52	0	0	0	0	0	0	0	0	0	1.00	
Single Family 65'	49	0	0	0	49	22	0	0	0	0	0	0	0	0	0	1.05	
Total - Phase 3	270	0	0	0	270	169	0	0	0	0	0	0	0	0	0		
Future Dev. (Ph. 4)																	
Single Family 45'	61	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.95	
Single Family 55'	62	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.00	
Single Family 65'	76	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.05	
Total - Future Dev.	199	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total	850	381	114	0	270	169	0	0	0	0	0	0	0	0	0		

TOTAL ADMINISTRATIVE BUDGET				\$126,380.00
COLLECTION COSTS @ 6.0%				\$8,066.81
TOTAL O&M ASSESSMENT				\$134,446.81
TOTAL EAU\$	% TOTAL EAU\$	ADMIN PER PARCEL	ADMIN PER LOT	
116.00	13.65%	\$18,348.04	\$158.17	
86.00	10.12%	\$13,602.85	\$158.17	
144.00	16.94%	\$22,776.87	\$158.17	
35.00	4.12%	\$5,536.05	\$158.17	
850.00	100.00%	\$134,446.81		

TOTAL FIELD BUDGET				\$774,676.00
COLLECTION COSTS @ 6.0%				\$49,447.40
TOTAL O&M ASSESSMENT				\$824,123.40
TOTAL EAU\$	% TOTAL EAU\$	FIELD PER PARCEL	FIELD PER LOT	
98.60	12.03%	\$99,168.38	\$854.90	
81.70	9.97%	\$82,170.96	\$955.48	
144.00	17.57%	\$144,830.08	\$1,005.76	
36.75	4.48%	\$36,961.84	\$1,056.05	
819.40	100.00%	\$824,123.40		

PER UNIT ASSESSMENTS

O&M \$/nn	SERIES 2014A-1 DEBT SERVICE ⁽⁴⁾ \$/nn	SERIES 2014A-2 DEBT SERVICE ⁽⁴⁾ \$/nn	SERIES 2015A-1 DEBT SERVICE ⁽⁵⁾ \$/nn	SERIES 2015A-2 DEBT SERVICE ⁽⁵⁾ \$/nn	TOTAL ⁽⁶⁾ \$/nn
\$1,013.07	\$637.76	\$247.11	\$0.00	\$0.00	\$1,897.94
\$1,113.65	\$850.34	\$842.78	\$0.00	\$0.00	\$2,806.77
\$1,163.93	\$1,062.93	\$1,009.05	\$0.00	\$0.00	\$3,235.91
\$1,214.22	\$1,169.22	\$1,255.07	\$0.00	\$0.00	\$3,638.51
\$1,013.07	\$0.00	\$0.00	\$637.76	\$238.93	\$1,890.76
\$1,113.65	\$0.00	\$0.00	\$850.34	\$835.10	\$2,799.09
\$1,163.93	\$0.00	\$0.00	\$1,062.93	\$1,002.66	\$3,229.52
\$1,214.22	\$0.00	\$0.00	\$1,169.22	\$1,251.29	\$3,634.73
\$1,113.65	\$0.00	\$0.00	\$0.00	\$0.00	\$1,113.65
\$1,163.93	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.93
\$1,214.22	\$0.00	\$0.00	\$0.00	\$0.00	\$1,214.22

LESS: Pasco County Collection Costs and Early Payment Discounts

(\$8,066.81)

(\$49,447.40)

Net Revenue to be Collected

\$126,380.00

\$774,676.00

⁽¹⁾ Reflects two-hundred sixty-seven (267) 2014A-2 prepayments and seven (7) 2015A-2 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2014 debt outstanding.

⁽³⁾ Reflects the number of total lots with Series 2015 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 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.