



RECEIVED
JUN 08 2015
COUNTY ADMINISTRATOR
MANATEE COUNTY

June 5, 2015

County Administrator
Manatee Board of County Commissioners
1112 Manatee Avenue West
Bradenton, Florida 34205

Re: **Lakewood Ranch Stewardship District**
Proposed Budget Fiscal Year 2015-2016

To Whom It May Concern:

In accordance with section 6(4)(c) of chapter 2005-338, Laws of Florida (the Special Act establishing the Lakewood Ranch Stewardship District), enclosed please find a copy of the District's proposed budget for Fiscal Year 2015-2016 for purposes of disclosure and information only. The District has scheduled a public hearing for **August 7, 2015 at 9:00 a.m. at Schroeder-Manatee Ranch, Inc., 14400 Covenant Way, Bradenton, Florida 34202**, for adoption of the same. If you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jane Gaarlandt", is written over a horizontal line.

Jane Gaarlandt

Enclosure

Lakewood Ranch Stewardship District
Proposed Operating Budget for General Fund - Summary Budget For
Operation & Maintenance
October 1, 2015 to September 30, 2016

Category	Full Year 30-Sep-15 Forecast	Full Year 30-Sep-15 Budget	Increase (Decrease) Forecast vs. Budget	Full Year 30-Sep-16 Budget	Increase (Decrease) 2016 Budget vs. 2015 Forecast
Sources of Funds:					
Assessments - Platted Land	\$ 754,644	\$ 601,957	\$ 152,687	\$ 852,175	\$ 97,531
Assessments - Un Platted Land	\$ 389,337	\$ 120,138	\$ 269,199	\$ 195,560	\$ (193,777)
Landowner Contribution	\$ 427,521	\$ 735,822	\$ (308,301)	\$ 710,759	\$ 283,238
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Total - Sources of Funds	\$ 1,571,502	\$ 1,457,917	\$ 113,585	\$ 1,758,494	\$ 186,992
Uses of Funds					
General & Administrative Expenditures:					
Insurance	\$ 7,500	\$ 8,250	\$ (750)	\$ 8,250	\$ 750
Meeting Advertising	\$ 8,000	\$ 2,000	\$ 6,000	\$ 8,000	\$ -
Real Estate Taxes	\$ -	\$ 1,000	\$ (1,000)	\$ -	\$ -
Engineering	\$ 40,000	\$ 35,000	\$ 5,000	\$ 40,000	\$ -
Bond Agent Fees	\$ 10,000	\$ 10,000	\$ -	\$ 15,000	\$ 5,000
Legal Fees	\$ 65,000	\$ 60,000	\$ 5,000	\$ 70,000	\$ 5,000
Accounting	\$ 25,000	\$ 25,000	\$ -	\$ 30,000	\$ 5,000
Lien Book and Tax Roll	\$ 80,000	\$ 80,000	\$ -	\$ 90,000	\$ 10,000
Annual Audit	\$ 12,000	\$ 12,000	\$ -	\$ 15,000	\$ 3,000
Trustee	\$ 50,000	\$ 50,000	\$ -	\$ 60,000	\$ 10,000
Manager	\$ 50,000	\$ 50,000	\$ -	\$ 60,000	\$ 10,000
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ 1,000	\$ (1,000)	\$ -	\$ -
Postage	\$ 505	\$ 500	\$ 5	\$ 500	\$ (5)
Other Current Charges	\$ 500	\$ 2,000	\$ (1,500)	\$ -	\$ (500)
Office Supplies	\$ 2,000	\$ 1,000	\$ 1,000	\$ 2,000	\$ -
Dues, Licenses, Subscriptions	\$ 175	\$ 240	\$ (65)	\$ 175	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Meeting Room Rent	\$ -	\$ -	\$ -	\$ -	\$ -
Outside Services; County Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total - General & Administrative	\$ 350,680	\$ 337,990	\$ 12,690	\$ 398,925	\$ 48,245
Maintenance:					
Leased Employees	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Management Fee	\$ 33,600	\$ 33,600	\$ -	\$ 36,960	\$ 3,360
Misc. Maintenance	\$ 3,000	\$ 15,100	\$ (12,100)	\$ 3,000	\$ -
Master Landscape & Irrigation Repairs - Contracted	\$ 655,787	\$ 601,805	\$ 53,982	\$ 709,909	\$ 54,122
Landscape & Irrigation Repairs - Non-Contracted	\$ 131,800	\$ 104,000	\$ 27,800	\$ 216,000	\$ 84,200
Irrigation for Master Landscaping	\$ 244,620	\$ 197,162	\$ 47,458	\$ 273,200	\$ 28,580
Environmental	\$ 85,835	\$ 62,400	\$ 23,435	\$ 57,000	\$ (28,835)
Utilities	\$ 12,580	\$ 13,500	\$ (920)	\$ 6,200	\$ (6,380)
Other Maintenance	\$ 53,600	\$ 92,360	\$ (38,760)	\$ 57,300	\$ 3,700
Contingency (5% of Build out Budget)	\$ -	\$ -	\$ -	\$ -	\$ -
Total - Maintenance	\$ 1,220,822	\$ 1,119,927	\$ 100,895	\$ 1,359,569	\$ 138,747
Total - Uses of Funds	\$ 1,571,502	\$ 1,457,917	\$ 113,585	\$ 1,758,494	\$ 186,992
Operating Surplus or Deficit	\$ -	\$ -	\$ -	\$ -	\$ -

Lakewood Ranch Stewardship District
Proposed Debt Service Fund Budget
Country Club East, Northwest Sector, Lake Club, Central Park & Belleisle
Special Assessment Bonds, FY 2016

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ASSESSMENT REVENUES

Country Club East Special Assessments Series 2006A	\$ 2,332,400.00
Lakewood Centre & NW Sector Special Assessments Series 2011A	4,502,345.00
Lakewood Centre North Series 2015A	3,259,028.14
Lake Club Special Assessments Series 2006A	1,735,462.50
Belleisle Special Assessments Series 2011A	220,200.00
Central Park Special Assessments Series 2010A	367,440.00
Central Park Special Assessments Series 2013A	768,822.50
Country Club East Special Assessments Series 2013A	955,347.50
Country Club East Special Assessments Series 2014A	1,155,488.75

TOTAL ASSESSMENT REVENUES	\$ 15,296,534.39
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OTHER REVENUES

Lake Club Special Assessments Series 2005B - Developer Funding	\$ 210,892.50
Lake Club Special Assessments Series 2006B - Developer Funding	\$ 616,747.00

TOTAL OTHER REVENUES	\$ 827,639.50
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TOTAL REVENUES (ASSESSMENT + OTHER REVENUES)	\$ 16,124,173.89
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EXPENDITURES

Country Club East Special Assessments Series 2006 - Interest 11/1/2015	\$ 605,610.00
Country Club East Special Assessments Series 2006 - Principal 5/1/2016	545,000.00
Country Club East Special Assessments Series 2006 - Interest 5/1/2016	590,895.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Interest 11/1/2015	1,345,220.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Principal 5/1/2016	485,000.00
Lakewood Centre & NW Sector Special Assessments Series 2011A - Interest 5/1/2016	1,345,035.00
Lakewood Centre North Special Assessments Series 2015A - Interest 11/1/2015	888,009.38
Lakewood Centre North Special Assessments Series 2015A - Principal 5/1/2016	595,000.00
Lakewood Centre North Special Assessments Series 2015A - Interest 5/1/2016	888,009.38
Lake Club Special Assessments Series 2005B - Interest 2/1/2016	105,446.25
Lake Club Special Assessments Series 2005B - Interest 8/1/2016	105,446.25
Lake Club Special Assessments Series 2006A - Interest 11/1/2015	442,337.50
Lake Club Special Assessments Series 2006A - Principal 5/1/2016	420,000.00
Lake Club Special Assessments Series 2006A - Interest 5/1/2016	442,337.50
Lake Club Special Assessments Series 2006B - Interest 11/1/2015	308,373.50
Lake Club Special Assessments Series 2006B - Interest 5/1/2016	308,373.50
Belleisle Special Assessments Series 2011A - Interest 11/1/2015	67,000.00
Belleisle Special Assessments Series 2011A - Principal 5/1/2016	20,000.00
Belleisle Special Assessments Series 2011A - Interest 5/1/2016	67,000.00
Central Park Special Assessments Series 2010A - Interest 11/1/2015	112,850.00

Lakewood Ranch Stewardship District
Proposed Debt Service Fund Budget
Country Club East, Northwest Sector, Lake Club, Central Park & Belleisle
Special Assessment Bonds, FY 2016

Central Park Special Assessments Series 2010A - Principal 5/1/2016	30,000.00
Central Park Special Assessments Series 2010A - Interest 5/1/2016	112,850.00
Central Park Special Assessments Series 2013A - Interest 11/1/2015	225,522.50
Central Park Special Assessments Series 2013A - Principal 5/1/2016	100,000.00
Central Park Special Assessments Series 2013A - Interest 5/1/2016	223,175.00
Country Club East Special Assessments Series 2013 - Interest 11/1/2015	285,787.50
Country Club East Special Assessments Series 2013 - Principal 5/1/2016	105,000.00
Country Club East Special Assessments Series 2013 - Interest 5/1/2016	282,280.00
Country Club East Special Assessments Series 2014 - Interest 11/1/2015	328,390.00
Country Club East Special Assessments Series 2014 - Principal 5/1/2016	175,000.00
Country Club East Special Assessments Series 2014 - Interest 5/1/2016	328,390.00
TOTAL EXPENDITURES	<u>\$ 11,883,338.26</u>

EXCESS REVENUES	\$ 4,240,835.63
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November 1, 2016 Country Club East Series 2006A Debt Service Payment	\$ 590,895.00
November 1, 2016 Lakewood Centre & NW Sector Series 2011A Debt Service Payment	1,327,090.00
November 1, 2016 Lakewood Centre North Series 2015A Debt Service Payment	888,009.38
November 1, 2016 Lake Club Series 2006A Debt Service Payment	430,787.50
November 1, 2016 Belleisle Series 2011A Debt Service Payment	66,200.00
November 1, 2016 Central Park Series 2010A Debt Service Payment	111,740.00
November 1, 2016 Central Park Series 2013A Debt Service Payment	220,125.00
November 1, 2016 Country Club East 2013A Debt Service Payment	282,280.00
November 1, 2016 Country Club East 2014A Debt Service Payment	323,708.75
TOTAL EXCESS REVENUES	<u>\$ 4,240,835.63</u>