



June 2, 2023

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

pfm

PFM Group Consulting LLC
3501 Quadrangle Blvd.
Suite 270
Orlando, FL 32817
407.723.5900

pfm.com

Re: Lakewood Ranch Stewardship District
Proposed Budget Fiscal Year 2023-2024

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 one copy of the District's proposed budget for Fiscal Year 2023-2024 for purposes of disclosure and information only. The District has scheduled a public hearing for August 4, 2023 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,

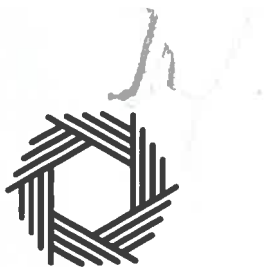
Jennifer Glasgow

Chief District Accountant

Enclosure

Lakewood Ranch Stewardship District
Proposed Operating Budget for General Fund - Summary Budget For
Operation & Maintenance
October 1, 2023 to September 30, 2024

Category	Full Year 2023 Budget	PROPOSED BUDGET FY2024; Resolution		Increase (Decrease) 2024 Budget vs. 2023 Budget	Estimated Buildout Budget
Sources of Funds:	Budget				
Assessments - Platted Land	\$ 7,628,144	\$ 9,183,124	83%	\$ 1,554,980	\$12,267,429
Assessments - Un Platted Land	\$ 216,012	\$ 173,190	125%	\$ (42,823)	\$ -
Landowner Contribution	\$ 2,228,891	\$ 1,389,390	160%	\$ (839,502)	\$ -
Other Revenue (Park Rental Fees)	\$ 1,000	\$ 1,000		\$ -	\$ -
Total - Sources of Funds	\$ 10,074,048	\$ 10,746,703	94%	\$ 672,655	\$12,267,429
Uses of Funds					
Administrative Expenditures:					
Insurance	\$ 20,000	\$ 20,000	100%	\$ -	\$ 20,000
Board Supervisors	\$ 12,000	\$ 12,000	100%	\$ -	\$ 12,000
Meeting Advertising	\$ 11,060	\$ 11,060	100%	\$ -	\$ 20,000
Engineering	\$ 90,000	\$ 90,000	100%	\$ -	\$ 90,000
Bond Agent Fees	\$ 23,000	\$ 23,000	100%	\$ -	\$ 75,000
Legal Fees	\$ 125,000	\$ 125,000	100%	\$ -	\$ 125,000
Accounting	\$ 110,000	\$ 110,000	100%	\$ -	\$ 125,000
Lien Book and Tax Roll	\$ 340,000	\$ 340,000	100%	\$ -	\$ 425,000
Annual Audit	\$ 20,000	\$ 20,000	100%	\$ -	\$ 50,000
Trustee	\$ 140,000	\$ 140,000	100%	\$ -	\$ 150,000
Manager	\$ 238,000	\$ 238,000	100%	\$ -	\$ 238,000
Postage	\$ 1,500	\$ 1,500	100%	\$ -	\$ 3,000
Office Supplies	\$ 1,500	\$ 1,500	100%	\$ -	\$ 10,629
Other Current Charges	\$ 3,810	\$ 3,810	100%	\$ -	\$ 1,500
Dues, Licenses, Subscriptions, Training	\$ 17,850	\$ 17,850	100%	\$ -	\$ 22,000
Payroll & Payroll Tax Expense	\$ 808,531	\$ 997,509	81%	\$ 188,978	\$ 1,497,011
Defined Employee Contribution Plan	\$ 38,000	\$ 38,000	100%	\$ -	\$ 46,000
Total - Administrative	\$ 2,000,251	\$ 2,189,229	91%	\$ 188,978	\$ 2,910,140
Reserves	\$ 158,743	\$ 161,917	98%	\$ 3,175	\$ 270,956
Maintenance:					
Maintenance Management Fee - allocated at buildout	\$ 90,209	\$ 91,657	98%	\$ 1,448	\$ -
General & Parks Maintenance - allocated at buildout	\$ 926,537	\$ 1,174,836	79%	\$ 248,299	\$ 1,510,783
Community Services Admin. Fee	\$ 207,025	\$ 353,210	59%	\$ 146,185	\$ 352,188
Landscape & Irrigation Maintenance - Contracted	\$ 2,987,390	\$ 3,014,936	99%	\$ 27,545	\$ 3,014,936
Landscape & Irrigation Repairs - Non-Contracted	\$ 1,528,950	\$ 1,548,950	99%	\$ 20,000	\$ 1,585,950
Irrigation for Master Landscaping	\$ 1,086,768	\$ 1,086,768	100%	\$ -	\$ 1,087,076
Environmental	\$ 546,000	\$ 526,000	104%	\$ (20,000)	\$ 536,000
Utilities	\$ 81,000	\$ 86,000	94%	\$ 5,000	\$ 88,000
Other Maintenance	\$ 461,175	\$ 508,200	91%	\$ 47,025	\$ 906,400
Contingency	\$ -	\$ -		\$ -	\$ -
Total - Maintenance	\$ 7,915,054	\$ 8,390,557	94%	\$ 475,502	\$ 9,081,333
Total - Uses of Funds	\$ 10,074,048	\$ 10,741,703	94%	\$ 667,655	\$12,262,429
Operating Surplus or Deficit	\$ 0	\$ 5,000		\$ 5,000	\$ 5,000
Maintenance Expense by Land Area:	Budget FY2023	Proposed Budget FY2024; RES.		Increase (Decrease) 2024 Budget vs. 2023 Budget	Estimated Buildout Budget
Southeast Sector	\$1,580,267	\$1,605,812	98%	\$25,545	\$1,708,212
Northwest Sector	\$1,831,949	\$1,842,949	99%	\$11,000	\$1,922,949
Northeast Sector	\$1,627,867	\$1,665,893	98%	\$38,025	\$1,799,693
Sarasota Sector	\$1,651,200	\$1,656,200	100%	\$5,000	\$1,787,508
Other / General Maintenance	\$360,834	\$603,467	60%	\$242,633	\$681,188
Parks Maintenance	\$862,937	\$1,016,236	85%	\$153,299	\$1,181,783
Total	\$7,915,054	\$8,390,557	94%	\$475,502	\$9,081,333



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Sarasota County Administration
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1660 Ringling Blvd.
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