



Management & Consulting, LLC
15310 Amberly Drive Suite 175
Tampa, Fl. 33647
813-374-9105

***MAGNOLIA PARK COMMUNITY
DEVELOPMENT DISTRICT***

Agenda Package

***Board of Supervisor
Regular Meeting***

Date & Time:

Tuesday

August 11, 2020

5:30 p.m.

Location:

Zoom

Conference Call

Audio Only

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Magnolia Park Community Development District

250 International Parkway, Suite 280
Lake Mary FL 32746
321-263-0132 Ext. 4205

15310 Amberly Drive, Suite 175
Tampa, Florida 33647
813-374-9105

Board of Supervisors
Magnolia Park Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Magnolia Park CDD is scheduled for **Tuesday, August 11, 2020 at 5:30 p.m.** via **Zoom Conference Call – Audio Only.**

The advanced copy of the agenda for the meeting is attached, along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Patricia Comings-Thibault

Patricia Comings -Thibault District
Manager

Magnolia Park Community Development District

Board of Supervisors Meeting

Tuesday, August 11th at 5:30 PM

via Zoom – **AUDIO ONLY**

Dear Residents

We welcome you to join us for the Board of Supervisors Meeting to be held on Tuesday, August 11th at 5:30 PM. This meeting will be held via Zoom, an online platform that allows us to hold necessary Board meetings without having to leave the safety of your home. While many may know and have used Zoom as a video conference platform, we will be using it in audio only mode, so there will be no visual on your end to visually see, so as a note, your computer is working fine if you do not see a video stream. With Zoom you have two options for joining the meeting; telephone or computer, and it will all be audio based, meaning no video recording. Please follow the instructions below for either telephone or computer attendance. If you have any questions in regard to the agenda, please email them to patricia.thibault@dpg.com before the meeting so that they can be answered accordingly. Please be advised that the meeting will not start until the host, the District Manager, has started the meeting. Thank you for your patience in these trying times and we look forward to hearing from you.

Join Zoom Meeting by Computer

<https://us02web.zoom.us/j/83408893576?pwd=TUsrT2hrR1JBaXFRaVRKNGxTcDQ5QT09>

Meeting ID: 834 0889 3576

Password: 285575

Join Zoom Meeting by Phone

Dial by your location – Follow the Prompts – Meeting ID - **834 0889 3576** – Hit # when it requests a participant ID

+1 253 215 8782 US

+1 301 715 8592 US

+1 346 248 7799 US (Houston)

+1 929 205 6099 US (New York)

+1 312 626 6799 US (Chicago)

+1 669 900 6833 US (San Jose)

District: **MAGNOLIA PARK COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Tuesday, August 11, 2020

Time: 5:30 PM

Location: Zoom Conference Call – Audio
Only

Dial-in Number: +1 253 215 8782

Meeting ID: 834 0889 3576

*Agenda**

I. Roll Call

II. Audience Comments – *(limited to 3 minutes per individual)*

III. Vendor Reports

- A. Solitude Lake Management – Waterway Inspection Report Exhibit 1
- B. DPFPG Field Operations Report Exhibit 2
- C. Yellowstone Report Exhibit 3

IV. Administrative Items

- A. Consideration for Approval - The Minutes of the Board of Supervisors Regular Meeting Held July 14, 2020 Exhibit 4
- B. Consideration for Acceptance – The June 2020 Unaudited Financial Report & Construction Schedule Exhibit 5

V. Business Items

- A. Consideration & Adoption of **Resolution 2020-07**, Designating Meeting Dates, Times, & Location Exhibit 6
- B. **Fiscal Year 2020-2021 Budget Public Hearing**
 - Open the Public Hearing
 - Presentation of the FY 2020-2021 Budget Exhibit 7
 - Public Comments
 - Close the Public Hearing
- C. Consideration & Adoption of **Resolution 2020-08**, Adopting the Fiscal Year 2020-2021 Budget Exhibit 8

V. Business Items (continued)

- D. Consideration & Adoption of **Resolution 2020-09**, Providing for the Collection & Enforcement of Special Assessments for Fiscal Year 2020-2021 Exhibit 9
- E. Consideration of Yellowstone Pond 19 South Bank Clearing Proposal - \$500.00 Exhibit 10
- F. Consideration of Yellowstone Irrigation Repair Proposals Exhibit 11
- August Irrigation Inspection Repair 1 - \$60.85
 - August Irrigation Inspection Repair 2 - \$88.25
- G. Consideration of Proposal for SWFWMD ERP Inspection and Certification Services Project Name: Magnolia Park SW Phase G SWFWMD ERP No. 43029645.005 Exhibit 12

VI. Consent Agenda

- A. Ratification of Yellowstone July Irrigation Inspection Repair Proposal - \$118.30 Exhibit 13

VII. Staff Reports

- A. District Manager
- B. District Attorney
- C. District Engineer

VIII. Supervisors Requests

IX. Audience Comments – New Business – *(limited to 3 minutes per individual for non-agenda items)*

X. Adjournment

**Note: Please reach out to records@dpg.com for the full agenda package.*

EXHIBIT 7

MAGNOLIA PARK COMMUNITY DEVELOPMENT DISTRICT



**PROPOSED OPERATING BUDGET
OCTOBER 1, 2020 – SEPTEMBER 30, 2021**

MAGNOLIA PARK COMMUNITY DEVELOPMENT DISTRICT

BUDGET DEVELOPMENT:

FLORIDA STATUTE 189:

The total amount available from taxation and other sources, including balances brought forward for prior fiscal years, must equal the total of appropriations for expenditures and reserves.

(A Balanced Budget)

MAGNOLIA PARK

**NO INCREASE IN TOTAL ASSESSMENTS FOR
FISCAL YEAR 2021**

Locked down from prior year!



MAGNOLIA PARK COMMUNITY DEVELOPMENT DISTRICT

BOARD BUDGET DEVELOPMENT:

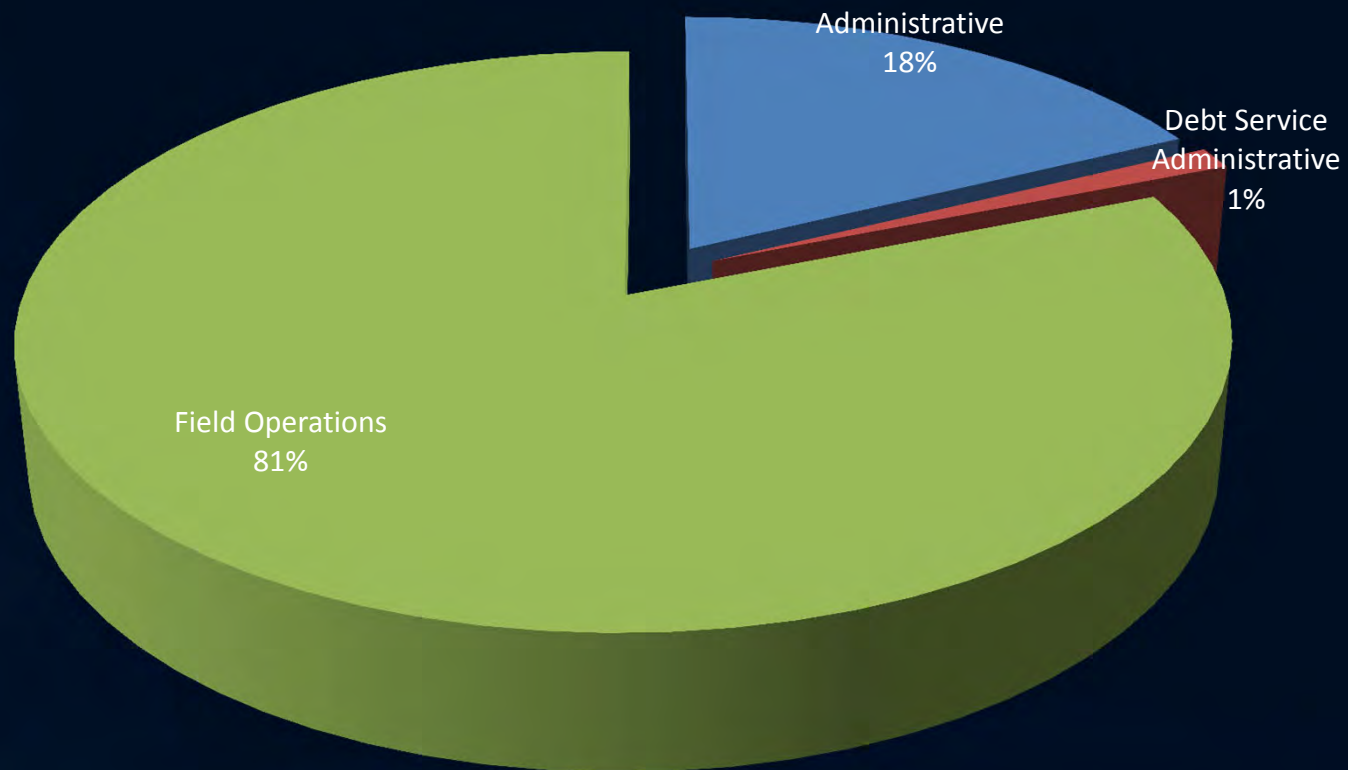
1. Review of Actual Expenditures of Prior Fiscal Years
2. Review of Contracts and Service Level Provided
3. Consideration of Future Service Needs

MAGNOLIA PARK CDD

Lot Size	Units	GROSS Assmt/Unit FY 2021	GROSS Assmt/Unit FY 2020	GROSS Diff./Unit	MONTHLY CHANGE
Apartments	292	\$152	\$152	\$0.00	\$0.00
Quads	212	\$365	\$365	\$0.00	\$0.00
Townhome	340	\$407	\$407	\$0.00	\$0.00
Single Family 32	96	\$449	\$449	\$0.00	\$0.00
Single Family 40	415	\$512	\$512	\$0.00	\$0.00
Single Family 50	277	\$575	\$575	\$0.00	\$0.00
Total	1,632				

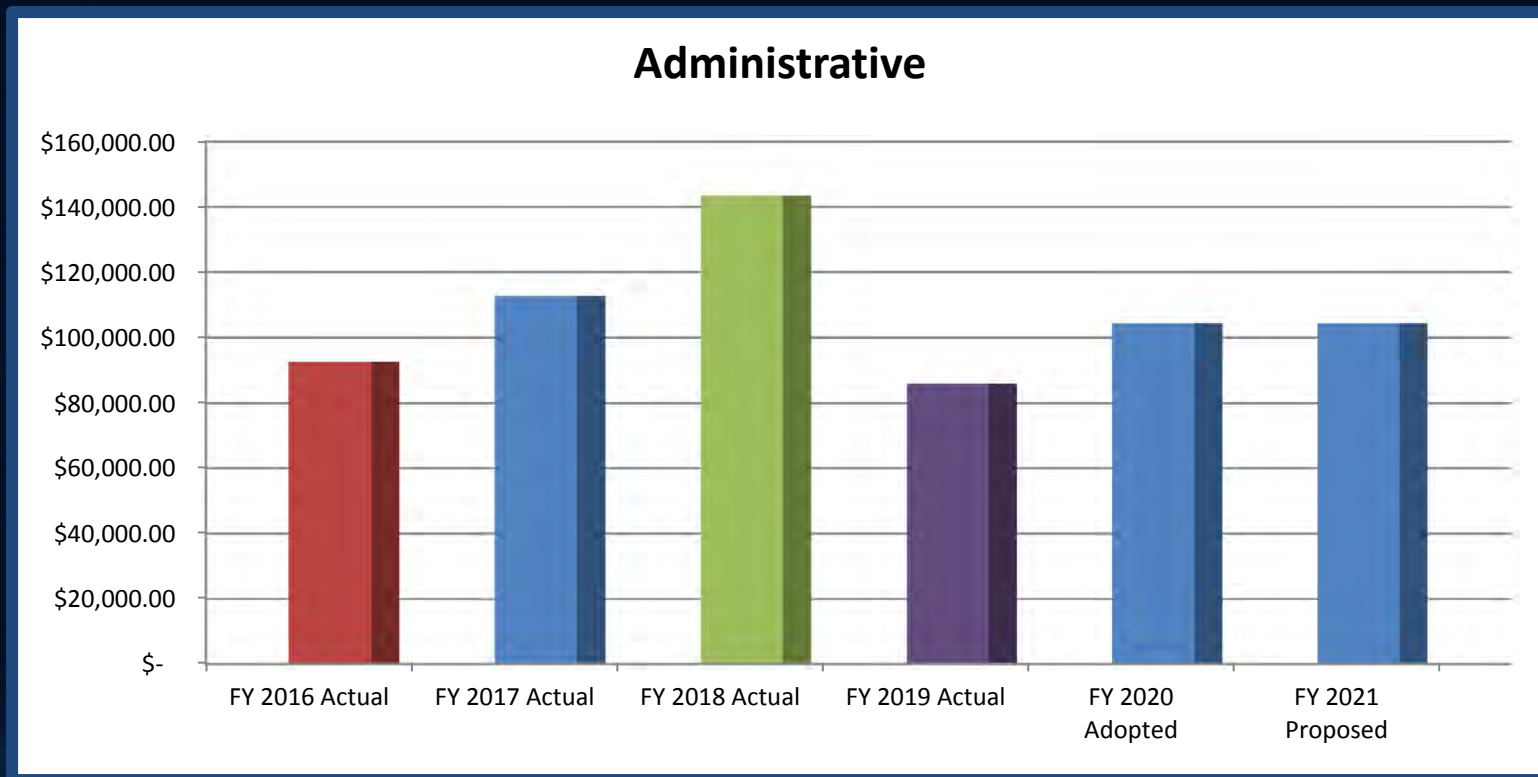
MAGNOLIA PARK CDD

FY 2021 Expenditure Summary: \$588,048



MAGNOLIA PARK CDD

Administrative: \$104,514



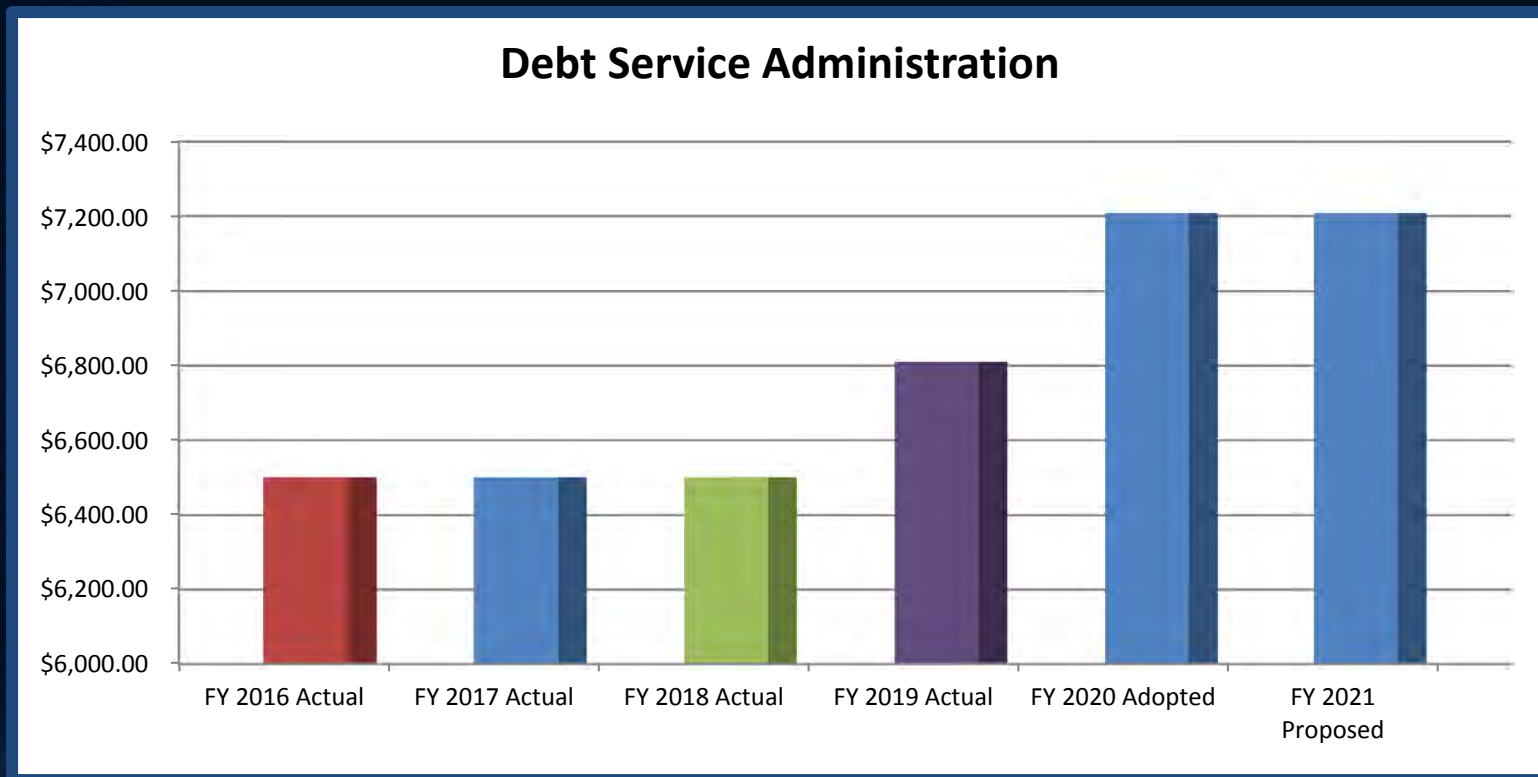
MAGNOLIA PARK CDD

Administration: 18%, Decrease of \$8

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD MARCH 31, 2020	FY 2021 PROPOSED	VARIANCE 2020-2021
ADMINISTRATIVE:							
BOARD OF SUPERVISORS	4,600	7,200	8,200	12,000	4,600	12,000	-
PAYROLL TAXES	352	551	627	918	352	918	-
PAYROLL SERVICES	458	642	684	650	294	650	-
MANAGEMENT CONSULTING SERVICES	37,992	37,992	37,992	41,500	18,996	41,500	-
BOUNDARY AMENDMENT	11,651	-	-	-	-	-	-
GENERAL ADMINISTRATIVE	3,996	3,996	3,996	4,200	1,998	4,200	-
MISCELLANEOUS (i.e., Banking fees & Reserve Study)	101	-	127	300	-	300	-
ASSESSMENT ADMINISTRATION	6,700	6,700	6,700	7,035	7,035	7,035	-
AUDITING	2,380	2,500	2,600	3,200	-	2,600	(600)
INSURANCE (Liability, Property & Casualty)	7,377	7,584	7,163	7,879	7,351	8,086	207
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,472	3,184	1,203	1,000	409	1,000	-
ENGINEERING SERVICES	1,433	2,155	1,900	4,500	200	4,500	-
LEGAL SERVICES	31,556	22,628	10,612	18,000	6,164	19,000	1,000
POSTAGE & FREIGHT (MASS MAILING)	1,263	1,346	-	-	-	-	-
WEBSITE	1,337	1,360	2,991	2,265	2,720	1,650	(615)
MEETING ROOM	-	475	900	900	525	900	-
CONTINGENCY	-	-	-	-	-	-	-
BUDGET FUNDING FY 2017	-	45,000	-	-	-	-	-
TOTAL ADMINISTRATIVE:	112,843	143,488	85,870	104,522	50,819	104,514	(8)

MAGNOLIA PARK CDD

Debt Service Administration: \$7,208



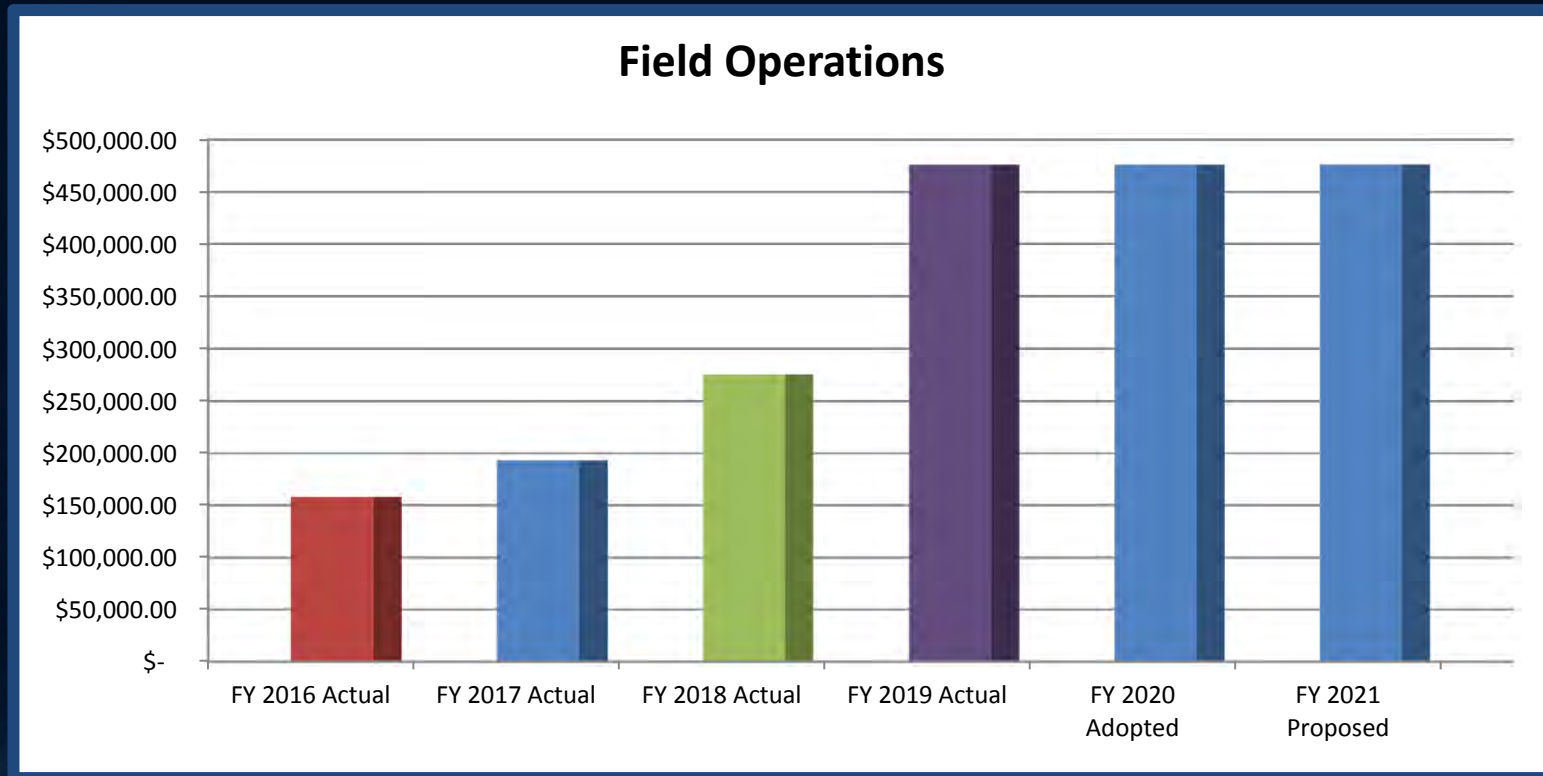
MAGNOLIA PARK CDD

Debt Service Administration: 1%, No Variance

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD MARCH 31, 2020	FY 2021 PROPOSED	VARIANCE 2020-2021
DEBT SERVICE ADMINISTRATION:							
TRUSTEE FEES	3,098	3,098	3,408	3,408	3,408	3,408	-
ARBITRAGE	500	500	500	650	500	650	-
TRUST FUND ACCOUNTING	2,904	2,904	2,904	3,150	1,452	3,150	-
TOTAL DEBT SERVICE ADMINISTRATION:	6,502	6,502	6,812	7,208	5,360	7,208	-

MAGNOLIA PARK CDD

Field Operations: \$476,326



MAGNOLIA PARK CDD

Field Operations: 81%, Increase of \$8

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD MARCH 31, 2020	FY 2021 PROPOSED	VARIANCE 2020-2021
FIELD OPERATIONS:							
ELECTRICITY GENERAL	1,205	1,244	1,585	1,500	686	1,500	-
WATER	144	-	-	180	-	180	-
STREETLIGHTS	9,189	16,070	16,134	15,600	6,804	17,100	1,500
POND MITIGATION MONITORING & MAINTENANCE	10,878	8,016	6,031	3,350	4,028	3,350	-
POND & LAKE MAINTENANCE	41,490	38,343	39,168	43,460	20,064	36,000	(7,460)
POND & LAKE MAINTENANCE - SPECIAL SERVICES	-	9,694	9,500	20,000	4,695	20,000	-
IRRIGATION MAINTENANCE	1,482	630	4,398	5,000	1,613	5,000	-
LANDSCAPE MAINTENANCE	112,030	174,052	172,815	171,672	87,550	185,000	13,328
LANDSCAPE REPLENISHMENT	5,937	496	7,161	10,000	-	10,000	-
LANDSCAPE EXTRA PROJECTS	-	15,427	-	-	-	12,500	12,500
POND EROSION PROJECT	-	-	19,150	-	-	-	-
TREE TRIMMING	6,066	9,367	-	1,715	2,437	1,715	-
FIELD CONTINGENCY	2,757	1,843	2,811	37,500	725	37,315	(185)
RENEWAL & REPLACEMENT RESERVE	1,750	-	136,933	143,341	-	146,666	3,325
INCREASE IN FUND BALANCE FOR OPERATING RESERVE	-	-	60,337	23,000	-	-	(23,000)
TOTAL FIELD OPERATIONS:	192,928	275,182	476,022	476,318	128,603	476,326	8

- QUESTIONS?

STATEMENT 1
MAGNOLIA PARK CDD
FY 2021 PROPOSED BUDGET
GENERAL FUND (O&M)

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED	FY 2020 YTD-MARCH	FY 2021 PROPOSED	VARIANCE 2020-2021
I. REVENUES										
ASSESSMENTS ON-ROLL	\$ 86,496	\$ 192,422	\$ 191,696	\$ 193,119	\$ 418,162	\$ 603,002	\$ 584,848	\$ 575,192	\$ 584,848	\$ -
ASSESSMENTS OFF-ROLL (Net)	46,958	-	45,391	73,400	169,034	-	-	-	-	-
DEVELOPER BOUNDARY AMENDMENT	-	-	-	15,289	-	-	-	-	-	-
PRIOR PERIOD REVENUE	-	-	-	-	-	-	-	-	-	-
INTEREST REVENUE	124	102	61	61	43	40	-	-	-	-
FUND BALANCE FORWARD	22,793	-	-	-	-	-	-	-	-	-
DEVELOPER DEFICIT FUNDING	-	-	-	45,000	8,277	-	-	-	-	-
MISCELLANEOUS REVENUE (HOA Reimbursement)	2,000	2,810	3,885	3,512	-	4,285	3,200	1,124	3,200	-
TOTAL REVENUES	158,371	195,334	241,033	330,381	595,516	607,327	588,048	576,316	588,048	-
II. EXPENDITURES										
ADMINISTRATIVE:										
BOARD OF SUPERVISORS	1,615	600	2,000	4,600	7,200	8,200	12,000	4,600	12,000	-
PAYROLL TAXES	149	50	153	352	551	627	918	352	918	-
PAYROLL SERVICES	718	242	540	458	642	684	650	294	650	-
MANAGEMENT CONSULTING SERVICES	45,000	37,992	37,992	37,992	37,992	37,992	41,500	18,996	41,500	-
BOUNDARY AMENDMENT	-	-	-	11,651	-	-	-	-	-	-
GENERAL ADMINISTRATIVE	4,800	3,996	3,996	3,996	3,996	3,996	4,200	1,998	4,200	-
MISCELLANEOUS (i.e., Banking fees & Reserve Study)	1,431	544	3,706	101	-	127	300	-	300	-
ASSESSMENT ADMINISTRATION	-	6,700	6,700	6,700	6,700	6,700	7,035	7,035	7,035	-
AUDITING	8,000	3,225	3,225	2,380	2,500	2,600	3,200	2,600	2,600	(600)
INSURANCE (Liability, Property & Casualty)	3,225	7,100	7,185	7,377	7,584	7,163	7,879	7,351	8,086	207
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	804	3,019	646	1,472	3,184	1,203	1,000	409	1,000	-
ENGINEERING SERVICES	4,501	80	2,038	1,433	2,155	1,900	4,500	200	4,500	-
LEGAL SERVICES	44,103	11,703	22,835	31,556	22,628	10,612	18,000	6,164	19,000	1,000
POSTAGE & FREIGHT (MASS MAILING)	-	3,012	-	1,263	1,346	-	-	-	-	-
WEBSITE	-	-	1,491	1,337	1,360	2,991	2,265	2,720	1,650	(615)
MEETING ROOM	-	-	-	-	475	900	900	525	900	-
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
BUDGET FUNDING FY 2017	-	-	-	-	45,000	-	-	-	-	-
TOTAL ADMINISTRATIVE	114,520	78,438	92,682	112,843	143,488	85,870	104,522	50,819	104,514	(8)
DEBT SERVICE ADMINISTRATION:										
TRUSTEE FEES	3,141	3,098	3,098	3,098	3,098	3,408	3,408	3,408	3,408	-
ARBITRAGE	500	500	500	500	500	500	650	500	650	-
TRUST FUND ACCOUNTING	3,500	2,904	2,904	2,904	2,904	2,904	3,150	1,452	3,150	-
TOTAL DEBT SERVICE ADMINISTRATION	7,141	6,502	6,502	6,502	6,502	6,812	7,208	5,360	7,208	-
FIELD OPERATIONS:										
ELECTRICITY GENERAL	8,751	7,570	1,096	1,205	1,244	1,585	1,500	686	1,500	-
WATER	173	240	165	144	-	-	180	-	180	-
STREETLIGHTS	-	-	7,030	9,189	16,070	16,134	15,600	6,804	17,100	1,500
POND MITIGATION MONITORING & MAINTENANCE	-	10,200	11,800	10,878	8,016	6,031	3,350	4,028	3,350	-
POND & LAKE MAINTENANCE	33,472	34,653	34,088	41,490	38,343	39,168	43,460	20,064	36,000	(7,460)
POND & LAKE MAINTENANCE - SPECIAL SERVICES	-	-	-	-	9,694	9,500	20,000	4,695	20,000	-
IRRIGATION MAINTENANCE	1,148	945	3,705	1,482	630	4,398	5,000	1,613	5,000	-
LANDSCAPE MAINTENANCE	38,087	53,864	84,496	112,030	174,052	172,815	171,672	87,550	185,000	13,328
LANDSCAPE REPLENISHMENT	17,409	24,196	7,575	5,937	496	7,161	10,000	-	10,000	-
LANDSCAPE EXTRA PROJECTS	10,270	3,200	-	-	15,427	-	-	-	12,500	12,500
POND EROSION PROJECT	-	-	-	-	-	19,150	-	-	-	-
TREE TRIMMING	923	-	1,366	6,066	9,367	-	1,715	2,437	1,715	-
FIELD CONTINGENCY	-	630	6,465	2,757	1,843	2,811	37,500	725	37,315	(185)
RENEWAL & REPLACEMENT RESERVE	-	-	-	1,750	-	136,933	143,341	-	146,666	3,325
INCREASE IN FUND BALANCE FOR OPERATING RESERVE	-	-	-	-	-	60,337	23,000	-	-	(23,000)
TOTAL FIELD OPERATIONS	110,233	135,498	157,786	192,928	275,182	476,022	476,318	128,603	476,326	8
TOTAL EXPENDITURES	231,894	220,438	256,970	312,273	425,172	568,704	588,048	184,782	588,048	-
EXCESS OF REVENUE OVER (UNDER) EXPENDITURE	(81,274)	(25,104)	(15,937)	18,108	170,344	38,623	-	391,534	-	-
FUND BALANCE - BEGINNING (audit adjusted)	157,537	53,469	28,363	12,426	30,534	200,878	398,148	564,489	564,489	-
INCREASE IN FUND BALANCE FOR RESERVES	-	-	-	-	-	192,958	166,341	-	146,666	-
FUND BALANCE - ENDING	\$ 76,263	\$ 28,363	\$ 12,426	\$ 30,534	\$ 200,878	\$ 432,458	\$ 564,489	\$ 956,023	\$ 711,155	\$ -

FUND BALANCE WORKSHEET	
FY 2018 Reserves for Renewal & Replacement	\$ 133,845
FY 2019 Reserves for Renewal & Replacement	136,933
FY 2020 Reserves for Renewal & Replacement	143,341
FY 2021 Reserves for Renewal & Replacement	146,666
Three Month Operating Reserve	147,012
Unassigned	3,358
Total Fund Balance	\$ 711,155

**STATEMENT 2
MAGNOLIA PARK CDD
GENERAL FUND (O&M) ASSESSMENT ALLOCATION**

1. O&M ASSESSMENT ALLOCATION - As if "All" Assessments are On-Roll.

Table a. NET EXPENDITURES							
	Refer To		Net Amount	Gross Amount	Total ERU	Assmt NET / ERU	Assmt Gross / ERU
Debt service administration	STMT 1	K	\$ 7,208	\$ 7,668	171.00	\$ 42.15	\$ 44.84
Administrative	STMT 1	A	\$ 104,514	\$ 111,185	1,632.00	\$ 64.04	\$ 68.13
Field Operations (Less HOA Reimbursement)	STMT 1	B	\$ 473,126	\$ 503,326	1,499.40	\$ 315.54	\$ 335.69
Total Expenditures		G	\$ 584,848	\$ 622,179			

Table b. Assessments for Bond Related Expenditures								
Land Use Type		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	-	1.00	1.00	1.00	1.00	1.00	
Number of Units /(b)	D	-	14	54	47	20	36	171
Total ERUs	C*D=E	-	14.00	54.00	47.00	20.00	36.00	171.00
Total Gross Assessments - Bond Related	E*K=F	\$ -	\$ 627.76	\$ 2,421.36	\$ 2,107.48	\$ 896.80	\$ 1,614.24	\$ 7,668
Total Gross Assessments / Unit	F/D = H	\$ -	\$ 44.84	\$ 44.84	\$ 44.84	\$ 44.84	\$ 44.84	

Table c. Assessments for Administrative Expenditures								
Land Use Type		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	1.00	1.00	1.00	1.00	1.00	1.00	
Number of Units /(a)	D	292	212	340	96	415	277	1,632
Total ERUs	C*D=E	292.00	212.00	340.00	96.00	415.00	277.00	1,632.00
Total Gross Assessments - Admin	E*A=F	\$ 19,893.96	\$ 14,443.56	\$ 23,164.20	\$ 6,540.48	\$ 28,273.95	\$ 18,872.01	\$ 111,188
Total Gross Assessments / Unit	F/D = H	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	\$ 68.13	

Table d. Assessments for Field Operations Expenditures								
Land Use Type		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
ERU per unit	C	0.25	0.75	0.88	1.00	1.19	1.38	
Number of Units /(a)	D	292	212	340	96	415	277	1,632
Total ERUs	C*D=E	73.00	159.00	297.50	96.00	493.02	380.88	1,499.40
Assessment -Field Op (Gross)	E*B=F	\$ 24,505.370	\$ 53,374.710	\$ 99,867.780	\$ 32,226.240	\$ 165,501.880	\$ 127,855.930	\$ 503,332
Total Gross Assessments / Unit	F/D = I	\$ 83.92	\$ 251.77	\$ 293.73	\$ 335.69	\$ 398.80	\$ 461.57	

Table e. Total FY 2021 Assessment Allocation								
Land Use Type		Unit Type			Lot Frontage			Total
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	
Total Gross Assessment	G	\$ 44,399	\$ 68,444	\$ 125,450	\$ 40,873	\$ 194,668	\$ 148,338	\$ 622,172
Total Gross Assessment /Unit	H+I	\$ 152	\$ 365	\$ 407	\$ 449	\$ 512	\$ 575	

FY 2020 (Prior Year) Assessments								
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Total Assessment		\$ 44,399	\$ 68,444	\$ 125,450	\$ 40,873	\$ 194,668	\$ 148,338	\$ 622,173
Total Assessment /Unit		\$ 152	\$ 365	\$ 407	\$ 449	\$ 512	\$ 575	

Change In Assessments (Current vs. Prior)								
		Apts	Quads	TH	SF 32'	SF 40'	SF 50'	Total
Total Assessments		\$ -	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)
Total Assessments/Unit (Annual)	Increase/(Decrease)	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Assessments/Unit (Monthly)		\$ -	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	

Footnotes:

- (a) Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.
- (b) The Developer has reduced the final lot count for the district to 1,632 lots which consists of 292 Apartments, 212 Quads, 340 Townhomes, 96 SF 32', 415 SF 40', and 277 SF 50' homes. As a result the assessments per unit have been trued up to the new lot mix.

STATEMENT 3

MAGNOLIA PARK CDD

CONTRACT SUMMARY

FINANCIAL STATEMENT/EXPENDITURE CATEGORY	VENDOR	SERVICE PROVIDED	ANNUALLY	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:				
BOARD OF SUPERVISORS	SUPERVISORS	LEGISLATIVE	12,000.00	Estimated 5 Supervisors to be in attendance for 12 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting.
PAYROLL TAXES	FICA & FUTA	TAXES	918.00	Payroll taxes 7.65% of payroll
PAYROLL SERVICES	INNOVATIVE	PAYROLL PROCESSING	650.00	\$50 PER CDD MEETING + \$50 FOR W-2
MANAGEMENT CONSULTING SERVICES	DPFG	DISTRICT MANAGEMENT	41,500.00	The District receives management and accounting services as part of the contract with the District
GENERAL ADMINISTRATIVE - OFFICE	DPFG	GENERAL-OFFICE	4,200.00	The District receives administrative services as part of the agreement
MISCELLANEOUS (I.E., BANKING FEES)	BANK UNITED	BANKING FEES, ETC	300.00	Fees associated with maintaining the District's bank accounts and the ordering of checks
ASSESSMENT ADMINISTRATION	DPFG	ASSMT ROLL PREPARATION	7,035.00	Fee associated with the compilation and distribution of the master assessment roll to the County
AUDITING	DIBARTOLOMEO	ANNUAL AUDIT	2,600.00	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter - FY 20 - \$2,600 and for FY 21 it is \$2,700.
INSURANCE (LIABILITY, PROPERTY & CASUALTY)	EGIS INSURANCE	DISTRICT INSURANCE	8,086.00	Annual , inclusive of Amenity Center for general liability, property and officer and director insurance. Confirmed with insurance agent.
REGULATORY AND PERMIT FEES	FL. DEPT. OF COMMUNITY AFFAIRS	SPECIAL DISTRICT FILING FEE	175.00	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	LEGAL ADS	1,000.00	Estimated for 12 meeting notices and 3 public hearings
ENGINEERING SERVICES	SCAROLA ASSOCIATES	DISTRICT ENGINEER	4,500.00	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	HOPPING GREEN & SAMS	DISTRICT ATTORNEY	19,000.00	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
POSTAGE & FREIGHT			-	
WEBSITE	DPFG	WEBSITE	1,650.00	ADA compliant website to be furnished by Campus Suite. Amount includes monthly scans of the website, the website platform itself as well as the remediation of 750 document pages. Added \$250 for page overages
MEETING ROOM	The Regent at HCC	Meeting Room Facility for Board Meetings	900.00	Pursuant to contract - \$75 per month
CONTINGENCY		Contingency	-	
BUDGET FUNDING	FY 2017 BUDGET FUNDING		-	
		TOTAL	104,514.00	

STATEMENT 3

MAGNOLIA PARK CDD

CONTRACT SUMMARY

FINANCIAL STATEMENT/EXPENDITURE CATEGORY	VENDOR	SERVICE PROVIDED	ANNUALLY	COMMENTS (SCOPE OF SERVICE)
DEBT SERVICE ADMINISTRATION:				
TRUSTEE FEES	US BANK	TRUSTEE SERVICES	3,408.00	Confirmed amount with Trustee to maintain the District's bond funds that are on deposit for the issued bond series
ARBITRAGE	GNP	ARBITRAGE SERVICES	650.00	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code.
TRUST FUND ACCOUNTING	DPFG	TRUST ACCTG	3,150.00	Reconcile trust accounts on a monthly basis for issued bonds and respond to associated compliance requirements
		TOTAL	7,208.00	
FIELD OPERATIONS:				
ELECTRICITY GENERAL	TECO: TAMPA ELECTRIC	IRRIGATION & STREETLIGHTING	1,500.00	Estimated
WATER	HILLSBOROUGH COUNTY -BOCC	WATER PROVIDER	180.00	For 5790 Magnolia Park Boulevard approximately \$15 per month. Water meter at lift station
STREETLIGHTS	TECO: TAMPA ELECTRIC	STREETLIGHTS	17,100.00	Total of 32 streetlights for approximately \$1,425 per month
POND MITIGATION AND MONITORING	CARDNO	MITIGATION AREA M1 - MONITORING & MAINTENANCE	3,350.00	Semi Annual Monitoring & 8 Monthly Maintenance in Year 2 of agreement
POND AND LAKE MAINTENANCE	STEADFAST ENVIRONMENTAL	POND & LAKE MAINTENANCE	36,000.00	HOA reimburses \$281 monthly , CDD is billed \$3,155 and then bills the HOA. Included in the \$3,155 is sites 30&31:\$2,784 annually; Sites 32-34:\$2,856 annually; Sites 35-37:\$2,916 annually. Additional is for sites 38&39:\$2,456 annually. Pond 41
POND AND LAKE MAINTENANCE - SPECIAL SVCS		SPECIAL SERVICES	20,000.00	Additional plantings as needed as well as to address any erosion issues. Need to have an erosion analysis performed.
IRRIGATION MAINTENANCE	YELLOWSTONE	IRRIGATION	5,000.00	Estimated
LANDSCAPE MAINTENANCE	YELLOWSTONE	LANDSCAPING	185,000.00	Includes current service; parcel F & Spine Road & Northeast Residential. Contractor will bring a new proposal for service
LANDSCAPE REPLENISHMENT	YELLOWSTONE	ADDITIONAL REPLINISHMENT	10,000.00	Additional Replenishment as Needed and not incorporated into extra landscape projects
LANDSCAPE EXTRA PROJECTS	YELLOWSTONE	MISCELLANEOUS	12,500.00	Faulkenberg Lorapetulu Replacement - \$10,908; Add Soil to Old Palm Removals - \$720, Quad Sidewalk Conservation Cutback - \$1,225. Additional amounts for extra projects
POND EROSION PROJECT	ON DEMAND	EROSION CONTROL	-	Erosion control as needed
TREE TRIMMING	YELLOWSTONE	TREE TRIMMING	1,715.00	As Needed (outside of contract)
FIELD CONTINGENCY	VARIOUS	CONTINGENCY	37,315.00	
RESERVES FOR RENEWAL & REPLACEMENT	NOT APPLICABLE		146,666.00	Based on Study is \$136,321. Reimburse HOA for well reserves \$10,345
INCREASE IN FUND BALANCE	NOT APPLICABLE		-	Increase in fund balance to establish three month operating reserve

Total Field Operations 476,326.00

Total Expenditures 588,048.00

**STATEMENT 4
MAGNOLIA PARK CDD
FY 2021 PROPOSED BUDGET
SERIES 2007 A DEBT SERVICE (FD 201) ASSESSMENTS**

	FY 2021 ADOPTED BUDGET
REVENUE	
ASSESSMENTS (ON-ROLL Gross) - SERIES A	\$ 138,074
INTEREST REVENUE	-
FUND BALANCE FORWARD	-
DISCOUNT (ASSESSMENTS)	(2,761)
TOTAL REVENUE	135,313
EXPENDITURES	
COUNTY-ASSESSMENT COLLECTION FEES	2,761
PRINCIPAL - SERIES A	
5/1/2021	40,000
INTEREST EXPENSE - SERIES A	
5/1/2021	43,050
11/1/2021	41,820
INCREASE IN FUND BALANCE	
TOTAL EXPENDITURES	127,631
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	7,681
OTHER FINANCING SOURCES (USES)	
TRANSFER-IN	-
TRANSFER-OUT (201 TO 301)	-
TOTAL OTHER FINANCING SOURCES (USES)	-
NET CHANGE IN FUND BALANCE	7,681
LESS FUND BALANCE FORWARD	-
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 7,681

Table 1. Annual Special Assessments Allocation

Land Use	Units	Gross Assmt / Unit	Net Assmt / Unit	Total GROSS Assmt	Total NET Assmt
Single Family 50'	37	\$ 1,059.28	\$ 995.72	\$ 39,193.25	\$ 36,841.66
Single Family 40'	20	\$ 913.43	\$ 858.63	\$ 18,268.69	\$ 17,172.57
Single Family 32'	47	\$ 767.59	\$ 721.54	\$ 36,076.83	\$ 33,912.22
Townhome	54	\$ 675.48	\$ 634.95	\$ 36,475.98	\$ 34,287.42
Quads	14	\$ 575.69	\$ 541.15	\$ 8,059.72	\$ 7,576.13
Total	172			\$ 138,074.47	\$ 129,790.00
Apartments (a)	347			\$ -	\$ -
Total in CDD	519			\$ 138,074.47	\$ 129,790.00

Footnote:

(a) No debt is allocated to Apartment land uses because Series 2007A bond has been redeemed for Apartment land use.

STATEMENT 5
MAGNOLIA PARK CDD
\$9,055,000 SPECIAL ASSESSMENT BONDS SERIES 2007A
'DEBT SERVICE REQUIREMENT

Period Ending	Mandatory Principal /(a)	Coupon	Interest /(a)	Debt Service	Annual Dbt Srvc	Principal Balance
5/1/2019	40,000	6.150%	45,510	85,510		1,480,000
11/1/2019		6.150%	44,280	44,280	129,790	1,440,000
5/1/2020	40,000	6.150%	44,280	84,280		1,440,000
11/1/2020		6.150%	43,050	43,050	127,330	1,400,000
5/1/2021	40,000	6.150%	43,050	83,050		1,400,000
11/1/2021		6.150%	41,820	41,820	124,870	1,360,000
5/1/2022	45,000	6.150%	41,820	86,820		1,360,000
11/1/2022		6.150%	40,436	40,436	127,256	1,315,000
5/1/2023	45,000	6.150%	40,436	85,436		1,315,000
11/1/2023		6.150%	39,053	39,053	124,489	1,270,000
5/1/2024	50,000	6.150%	39,053	89,053		1,270,000
11/1/2024		6.150%	37,515	37,515	126,568	1,220,000
5/1/2025	55,000	6.150%	37,515	92,515		1,220,000
11/1/2025		6.150%	35,824	35,824	128,339	1,165,000
5/1/2026	55,000	6.150%	35,824	90,824		1,165,000
11/1/2026		6.150%	34,133	34,133	124,956	1,110,000
5/1/2027	60,000	6.150%	34,133	94,133		1,110,000
11/1/2027		6.150%	32,288	32,288	126,420	1,050,000
5/1/2028	65,000	6.150%	32,288	97,288		1,050,000
11/1/2028		6.150%	30,289	30,289	127,576	985,000
5/1/2029	65,000	6.150%	30,289	95,289		985,000
11/1/2029		6.150%	28,290	28,290	123,579	920,000
5/1/2030	70,000	6.150%	28,290	98,290		920,000
11/1/2030		6.150%	26,138	26,138	124,428	850,000
5/1/2031	75,000	6.150%	26,138	101,138		850,000
11/1/2031		6.150%	23,831	23,831	124,969	775,000
5/1/2032	80,000	6.150%	23,831	103,831		775,000
11/1/2032		6.150%	21,371	21,371	125,203	695,000
5/1/2033	85,000	6.150%	21,371	106,371		695,000
11/1/2033		6.150%	18,758	18,758	125,129	610,000
5/1/2034	90,000	6.150%	18,758	108,758		610,000
11/1/2034		6.150%	15,990	15,990	124,748	520,000
5/1/2035	95,000	6.150%	15,990	110,990		520,000
11/1/2035		6.150%	13,069	13,069	124,059	425,000
5/1/2036	100,000	6.150%	13,069	113,069		425,000
11/1/2036		6.150%	9,994	9,994	123,063	325,000
5/1/2037	105,000	6.150%	9,994	114,994		325,000
11/1/2037		6.150%	6,765	6,765	121,759	220,000
5/1/2038	105,000	6.150%	6,765	111,765		220,000
11/1/2038		6.150%	3,536	3,536	115,301	115,000
5/1/2039	115,000	6.150%	3,536	118,536		115,000
11/1/2039		6.150%	-	-	118,536	-
Total	1,480,000		1,138,365	2,618,365	2,618,365	

Max annual ds: \$129,790.00

Footnote:

- (a) Data herein for the CDD's budgetary process purposes only.
- (b) Excess in revenue & debt service reserve funds
- (c) On 05/01/2019, there was a \$20,000 prepayment