

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Annual Operating Budget **Fiscal Year 2018**

Version 1 - Approved Tentative Budget:
(Approved at May 18, 2017 meeting)

Prepared by:



MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

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Meadow Pointe Community Development District

Operating Budget

Fiscal Year 2018

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR - SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES							
Interest - Investments	\$ 3,964	\$ 4,590	\$ 3,000	\$ 2,357	\$ 643	\$ 3,000	\$ 3,000
Interest - Tax Collector	207	532	-	29	-	29	-
Special Assmnts- Tax Collector	1,093,517	1,075,380	1,063,609	1,033,266	30,343	1,063,609	1,063,609
Special Assmnts- Discounts	(41,250)	(40,523)	(42,544)	(40,687)	-	(40,687)	(42,544)
Other Miscellaneous Revenues	1,277	737	150	332	-	332	150
Access Cards	2,229	2,197	1,000	897	103	1,000	1,000
Amenities Revenue	22,904	24,501	19,600	9,833	9,767	19,600	19,600
TOTAL REVENUES	1,082,848	1,067,414	1,044,815	1,006,027	40,856	1,046,883	1,044,815
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	25,600	24,000	24,000	11,600	12,000	23,600	24,000
FICA Taxes	1,958	1,836	1,836	887	918	1,805	1,836
ProfServ-Engineering	717	3,727	10,000	1,540	1,540	3,080	10,000
ProfServ-Legal Services	3,619	4,588	10,000	3,140	3,140	6,280	10,000
ProfServ-Mgmt Consulting Serv	61,393	61,680	61,680	35,081	26,599	61,680	62,605
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	5,000	5,000	5,100	5,200	-	5,200	5,200
Postage and Freight	1,351	1,213	2,000	325	1,600	1,925	2,000
Insurance - General Liability	29,720	29,987	32,986	30,083	-	30,083	32,986
Printing and Binding	938	699	2,500	164	2,200	2,364	2,500
Legal Advertising	881	1,960	1,000	189	800	989	1,000
Miscellaneous Services	50	10	100	20	50	70	100
Misc-Assessmnt Collection Cost	18,435	17,631	21,272	19,852	607	20,459	21,272
Misc-Taxes	1,228	1,477	3,300	1,536	-	1,536	3,300
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	151,215	154,133	177,599	109,792	49,604	159,396	178,624
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	72,009	72,009	144,018	144,019
Contracts-Landscape Consultant	6,480	6,660	6,660	3,360	3,360	6,720	6,720
Utility - General	5,370	4,403	17,000	1,211	2,289	3,500	17,000
R&M-General	28,019	66,577	36,000	2,220	18,000	20,220	36,000
R&M-Irrigation	3,500	3,000	10,000	2,660	5,000	7,660	10,000
R&M-Lake	24,243	24,243	25,000	14,022	12,120	26,142	25,000
R&M-Landscape Renovations	11,329	14,660	10,000	2,100	5,000	7,100	10,000
R&M-Mulch	11,400	11,400	12,000	-	12,000	12,000	12,000
Cap Outlay-Machinery and Equip	5,000	-	5,000	-	2,500	2,500	5,000
Total Field	239,359	274,961	265,679	97,582	132,278	229,860	265,739
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	129,811	128,770	146,000	64,730	72,270	137,000	150,000
Total Road and Street Facilities	129,811	128,770	146,000	64,730	72,270	137,000	150,000

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAR-2017	PROJECTED APR - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<i>Parks and Recreation - General</i>							
Payroll-Salaries	149,416	155,943	165,000	72,355	92,645	165,000	170,000
FICA Taxes	11,430	11,930	12,623	5,535	7,087	12,622	13,005
Life and Health Insurance	8,001	6,730	14,000	1,223	-	1,223	9,000
Workers' Compensation	6,503	3,518	10,000	1,774	1,582	3,356	7,277
Communication - Telephone	5,140	5,020	5,500	2,478	2,478	4,956	5,500
Utility - General	29,650	31,499	39,000	10,137	10,137	20,274	39,000
R&M-General	100,749	18,109	33,000	13,475	13,475	26,950	33,000
R&M-Mulch	-	-	4,000	-	4,200	4,200	4,500
Misc-News Letters	2,107	1,546	8,600	3,837	3,837	7,674	8,600
Op Supplies - General	40,915	49,292	48,000	24,674	14,674	39,348	49,400
Subscriptions and Memberships	705	705	800	-	800	800	800
Capital Outlay	204,377	78,306	247,786	112,933	18,000	130,933	362,692
Reserve - Buildings	-	-	1,000	-	-	-	-
Reserve - Entry Features	7,300	9,050	12,728	11,236	16,887	28,123	-
Reserve - Parking Lots/Courts	-	-	1,000	-	-	-	1,000
Total Parks and Recreation - General	566,293	371,648	603,037	259,657	185,802	445,459	703,774
TOTAL EXPENDITURES	1,086,678	929,512	1,192,315	531,761	439,954	971,715	1,298,138
Excess (deficiency) of revenues Over (under) expenditures	(3,830)	137,902	(147,500)	474,266	(399,098)	75,168	(253,323)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(147,500)	-	-	-	(253,323)
TOTAL OTHER SOURCES (USES)	-	-	(147,500)	-	-	-	(253,323)
Net change in fund balance	(3,830)	137,902	(147,500)	474,266	(399,098)	75,168	(253,323)
FUND BALANCE, BEGINNING	727,105	723,275	861,177	861,177	-	861,177	936,345
FUND BALANCE, ENDING	\$ 723,275	\$ 861,177	\$ 713,677	\$ 1,335,443	\$ (399,098)	\$ 936,345	\$ 683,022

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 936,345
Net Change in Fund Balance - Fiscal Year 2018	(253,323)
Reserves - Fiscal Year 2018 Additions	1,000
Total Funds Available (Estimated) - 9/30/2018	684,022

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits		24,605
	Subtotal	24,605

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		253,744 ⁽¹⁾
Reserves - Buildings	41,355 ⁽²⁾	
FY 2017 Funding	1,000	
FY 2018 Funding	-	42,355
Reserves - Entry Features	136,036 ⁽²⁾	
FY 2017 Funding	12,728	
FY 2017 Expenses	(16,887)	
FY 2018 Funding	-	131,877
Reserves - Parking Lots/Courts	31,249 ⁽²⁾	
FY 2017 Funding	1,000	
FY 2018 Funding	1,000	33,249
Reserves - Swimming Pools	58,192 ⁽²⁾	58,192
	Subtotal	519,417

Total Allocation of Available Funds	544,022
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Total Unassigned (undesignated) Cash	\$ 140,000
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Notes

- (1) Represents approximately 3 months of operating expenditures
 (2) Balance of reserve as of March 31, 2017

Budget Narrative
Fiscal Year 2018**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives amounts for parking and other miscellaneous items.

Access Cards

The District receives amounts for key fobs.

Amenities Revenues

The District receives amounts for rental of clubhouse facilities and class fees.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a flat fee of \$150.

Professional Services-Recording Secretary

The District will use the services of Severn Trent to transcribe the minutes of the monthly workshop meetings.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, including for a moderate increase.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Taxes

This includes charges for non ad-valorem property taxes.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Administrative** (continued)**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field**Contracts-Landscape**

The District currently has a contract with a landscape firm to provide landscaping services for the District. Also included in this are miscellaneous landscape repairs and maintenance items.

Contracts-Landscape Consultant

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

Utility-General

Electricity and water irrigation usage for District facilities and assets.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Lake

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

R&M-Landscape Renovations

This will include the cost to install any new landscapes within the District.

R&M-Mulch

This includes the cost of mulch for the District facilities.

Capital Outlay-Machinery and Equipment

The District will replace existing equipment or purchase new equipment for District facilities.

Road and Street Facilities**Electricity-Streetlighting**

Streetlighting usage for District facilities and assets.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Parks and Recreation-General****Payroll-Salaried**

Payroll for clubhouse employees.

FICA Taxes

Payroll taxes for employees.

Life & Health Insurance

Insurance for employees.

Workers' Compensation

Workers' compensation for employees.

Communication-Telephone

Telephone and fax machine expenses for field services.

Utility-General

Electricity and water usage for District facilities and assets.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Mulch

This includes the cost of mulch for the District facilities.

Misc-Newsletters

Costs to publish the District's newsletter.

Operating Supplies-General

The District will provide necessary consumable supplies to operate District facilities.

Subscriptions and Memberships

Various membership fees incurred by the District.

Capital Outlay

The District will replace existing equipment or purchase new equipment for District facilities.

Reserve-Buildings

The District will set aside funds for improvements of the buildings.

Reserve-Entry Features

The District will set aside funds for improvements of the entry features.

Reserve-Parking Lots/Courts

The District will set aside funds for improvements of the parking lots and courts.

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Residential Services Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAR-2017	PROJECTED APR - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	170,039	181,689	189,458	184,053	5,405	189,458	189,458
Special Assmnts- Discounts	(6,414)	(6,847)	(7,578)	(7,247)	-	(7,247)	(7,578)
Other Miscellaneous Revenues	1,000	2,000	-	-	-	-	-
TOTAL REVENUES	164,625	176,842	181,880	176,806	5,405	182,211	181,880
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,050	1,050	2,100	2,100
ProfServ-Legal Services	18,454	15,492	18,800	4,226	4,226	8,452	18,800
Misc-Assessmnt Collection Cost	3,252	3,498	3,789	3,536	216	3,752	3,789
Office Supplies	1,961	1,828	1,400	1,040	1,040	2,080	2,100
Total Administrative	25,767	22,918	26,089	9,852	6,532	16,384	26,789
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	145,487	148,221	151,166	75,583	75,583	151,166	151,166
Total Garbage/Solid Waste Services	145,487	148,221	151,166	75,583	75,583	151,166	151,166
TOTAL EXPENDITURES	171,254	171,139	177,255	85,435	82,115	167,550	177,955
Excess (deficiency) of revenues Over (under) expenditures	(6,629)	5,703	4,625	91,371	(76,710)	14,661	3,924
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	4,625	-	-	-	3,925
TOTAL OTHER SOURCES (USES)	-	-	4,625	-	-	-	3,925
Net change in fund balance	(6,629)	5,703	4,625	91,371	(76,710)	14,661	3,925
FUND BALANCE, BEGINNING	86,513	79,884	85,587	85,587	-	85,587	100,248
FUND BALANCE, ENDING	\$ 79,884	\$ 85,587	\$ 90,212	\$ 176,958	\$ (76,710)	\$ 100,248	\$ 104,172

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 100,248
Net Change in Fund Balance - Fiscal Year 2018	3,925
Reserves - Fiscal Year 2018 Additions	-
Total Funds Available (Estimated) - 9/30/2018	104,172

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	44,489 ⁽¹⁾
Subtotal	<u>44,489</u>
Total Allocation of Available Funds	44,489

Total Unassigned (undesignated) Cash \$ 59,684

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2018

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the deed restriction reinforcement and trash collection during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Professional Services - Administrative

The District receives Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The amount is based on a fee of \$175 per month.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager including architectural review and deed restriction matters.

Miscellaneous-Assessment Collection Cost

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the administration of residential services.

Garbage/Solid Waste Services

Utility-Refuse Removal

The District has a contract with Progressive Waste for residential trash collection.

Meadow Pointe Community Development District

Supporting Budget Schedules

Fiscal Year 2018

MEADOW POINTE

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2018 vs. Fiscal Year 2017**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2018	FY 2017	Percent Change	
	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change				
Residential	\$481.61	\$481.61	0.00%	\$129.94	\$129.94	0.00%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,453.83	\$6,453.83	0.00%	\$0.00	\$0.00	n/a	\$6,453.83	\$6,453.83	0.00%	56
										1,514

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.