

MEADOW POINTE
Community Development District

Annual Operating Budget
Fiscal Year 2021

Version 3 - Final Budget:
(Adopted at August 20, 2020 meeting)

Prepared by:



MEADOW POINTE

Community Development District

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Meadow Pointe
Community Development District

Operating Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUL-2020	AUG- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 10,798	\$ 17,873	\$ 5,000	\$ 10,019	\$ 2,004	\$ 12,023	\$ 5,000
Interest - Tax Collector	255	299	-	319	-	319	-
Special Assmnts- Tax Collector	1,063,610	1,063,610	1,119,333	1,119,334	-	1,119,334	1,119,333
Special Assmnts- Discounts	(40,626)	(40,622)	(44,773)	(42,791)	-	(42,791)	(44,773)
Other Miscellaneous Revenues	1,509	998	500	7,053	-	7,053	500
Access Cards	2,330	2,017	1,000	692	140	832	1,000
Amenities Revenue	23,632	22,516	19,600	12,146	-	12,146	5,000
TOTAL REVENUES	1,061,508	1,066,691	1,100,660	1,106,772	2,144	1,108,916	1,086,060
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	22,000	23,200	24,000	18,800	4,000	22,800	24,000
FICA Taxes	1,683	1,775	1,836	1,438	306	1,744	1,836
ProfServ-Engineering	5,550	2,830	10,000	2,835	1,667	4,502	10,000
ProfServ-Legal Services	3,456	2,267	10,000	1,846	1,667	3,513	10,000
ProfServ-Mgmt Consulting Serv	62,605	64,483	64,483	55,214	9,269	64,483	64,483
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	4,500	4,500	5,200	4,500	-	4,500	5,200
Postage and Freight	1,110	980	2,000	773	155	928	2,000
Insurance - General Liability	30,100	30,685	35,288	32,797	-	32,797	35,288
Printing and Binding	256	151	1,500	33	7	40	1,500
Legal Advertising	1,080	1,712	1,100	771	329	1,100	1,100
Miscellaneous Services	11	11	100	1	17	18	100
Misc-Assessmnt Collection Cost	15,675	18,438	22,386	21,535	-	21,535	22,387
Misc-Taxes	2,428	2,424	3,300	2,878	-	2,878	3,300
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	150,779	153,781	183,018	143,746	17,415	161,161	183,019
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	120,015	24,003	144,018	144,019
Contracts-Landscape Consultant	6,160	6,720	6,720	5,600	1,120	6,720	6,720
Utility - General	14,089	11,759	20,000	13,424	2,685	16,109	20,000
R&M-General	16,012	48,620	36,000	5,675	1,135	6,810	36,000
R&M-Irrigation	3,255	1,430	10,000	1,640	1,667	3,307	10,000
R&M-Lake	24,143	24,243	25,000	20,203	4,041	24,244	25,000
R&M-Landscape Renovations	5,825	2,520	15,000	12,185	5,000	17,185	20,000
R&M-Mulch	12,540	12,540	13,000	12,540	460	13,000	13,000
Cap Outlay-Machinery and Equip	-	-	5,000	-	5,000	5,000	5,000
Total Field	226,042	251,850	274,739	191,282	45,110	236,392	279,739
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	137,310	137,988	150,000	114,007	22,801	136,808	150,000
Total Road and Street Facilities	137,310	137,988	150,000	114,007	22,801	136,808	150,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUL-2020	PROJECTED AUG- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<i>Parks and Recreation - General</i>							
Payroll-Salaries	177,387	186,429	215,000	166,352	38,648	205,000	230,000
FICA Taxes	13,994	14,714	16,448	12,690	2,957	15,647	17,595
Life and Health Insurance	1,223	1,223	9,000	1,223	-	1,223	9,000
Workers' Compensation	5,738	4,476	8,611	3,824	1,912	5,736	8,611
Communication - Telephone	5,193	5,599	6,000	4,675	935	5,610	6,000
Utility - General	36,848	35,818	40,000	25,944	7,335	33,279	40,000
R&M-General	41,865	33,230	94,500	76,628	15,326	91,954	94,500
R&M-Mulch	-	-	5,000	-	833	833	5,000
Misc-News Letters	6,415	7,452	11,000	3,582	6,418	10,000	11,000
Op Supplies - General	52,002	59,210	55,000	36,648	7,330	43,978	60,000
Subscriptions and Memberships	705	560	1,000	705	-	705	1,000
Capital Outlay	240,579	111,668	257,638	104,472	50,000	154,472	246,873
Reserve - Parking Lots/Courts	34,750	-	-	-	-	-	-
Reserve - Swimming Pools	51,748	-	-	-	-	-	-
Total Parks and Recreation - General	668,447	460,379	719,197	436,743	131,693	568,436	729,579
TOTAL EXPENDITURES	1,182,578	1,003,998	1,326,954	885,778	217,020	1,102,798	1,342,337
Excess (deficiency) of revenues Over (under) expenditures	(121,070)	62,693	(226,294)	220,994	(214,876)	6,118	(256,277)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(226,294)	-	-	-	(256,277)
TOTAL OTHER SOURCES (USES)	-	-	(226,294)	-	-	-	(256,277)
Net change in fund balance	(121,070)	62,693	(226,294)	220,994	(214,876)	6,118	(256,277)
FUND BALANCE, BEGINNING	936,119	815,049	877,742	877,742	-	877,742	883,860
FUND BALANCE, ENDING	\$ 815,049	\$ 877,742	\$ 651,448	\$ 1,098,736	\$ (214,876)	\$ 883,860	\$ 627,583

MEADOW POINTE

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 883,860
Net Change in Fund Balance - Fiscal Year 2021	(256,277)
Reserves - Fiscal Year 2021 Additions	-
Total Funds Available (Estimated) - 9/30/2021	627,583

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	19,513
Subtotal	<u>19,513</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	273,866 ⁽¹⁾
Subtotal	<u>273,866</u>

Total Allocation of Available Funds	293,379
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Total Unassigned (undesignated) Cash	\$ <u>334,204</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2021**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 permits 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 Inframark Infrastructure Management Services. 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 2021**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 Inframark to transcribe the minutes of the monthly 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 2021**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 2021

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 cable 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 and website maintenance.

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 or facilities.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUL-2020	PROJECTED AUG- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	189,458	189,458	152,670	152,670	-	152,670	152,670
Special Assmnts- Discounts	(7,237)	(7,236)	(6,107)	(5,836)	-	(5,836)	(6,107)
Other Miscellaneous Revenues	5,107	1,257	-	-	-	-	-
TOTAL REVENUES	187,328	183,479	146,563	146,834	-	146,834	146,563
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,750	350	2,100	2,100
ProfServ-Legal Services	5,385	965	7,000	1,147	229	1,376	7,000
Misc-Assessmnt Collection Cost	3,645	3,645	3,053	2,937	-	2,937	3,053
Office Supplies	2,648	2,079	3,000	1,649	330	1,979	3,000
Total Administrative	13,778	8,789	15,153	7,483	909	8,392	15,153
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	151,165	151,130	153,965	128,304	25,661	153,965	156,764
Total Garbage/Solid Waste Services	151,165	151,130	153,965	128,304	25,661	153,965	156,764
TOTAL EXPENDITURES	164,943	159,919	169,118	135,787	26,570	162,357	171,917
Excess (deficiency) of revenues Over (under) expenditures	22,385	23,560	(22,555)	11,047	(26,570)	(15,523)	(25,354)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(22,555)	-	-	-	(25,354)
TOTAL OTHER SOURCES (USES)	-	-	(22,555)	-	-	-	(25,354)
Net change in fund balance	22,385	23,560	(22,555)	11,047	(26,570)	(15,523)	(25,354)
FUND BALANCE, BEGINNING	103,223	125,608	149,168	149,168	-	149,168	133,645
FUND BALANCE, ENDING	\$ 125,608	\$ 149,168	\$ 126,613	\$ 160,215	\$ (26,570)	\$ 133,645	\$ 108,291

MEADOW POINTE

Community Development District

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 133,645
Net Change in Fund Balance - Fiscal Year 2021	(25,354)
Reserves - Fiscal Year 2021 Additions	-
Total Funds Available (Estimated) - 9/30/2021	108,291

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	42,979 ⁽¹⁾
Subtotal	<u>42,979</u>
Total Allocation of Available Funds	<u>42,979</u>

Total Unassigned (undesignated) Cash	<u><u>\$ 65,311</u></u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2021**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 enforcement 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 Inframark. 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 2021

MEADOW POINTE

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2021 vs. Fiscal Year 2020**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2021	FY 2020	Percent Change	
	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change				
Residential	\$506.85	\$506.85	0.00%	\$104.71	\$104.71	0.00%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,791.95	\$6,791.95	0.00%	\$0.00	\$0.00	n/a	\$6,791.95	\$6,791.95	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.