

LAKE BERNADETTE
Community Development District

Annual Operating Budget

Fiscal Year 2020

Version 1 - Adopted Budget

(Adopted 07/23/2019)

Prepared by:



LAKE BERNADETTE

Community Development District

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Lake Bernadette
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU FEB	MAR - SEPT 2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 8,832	\$ 11,387	\$ 4,000	\$ 8,232	\$ 11,525	\$ 19,757	\$ 10,000
Room Rentals	1,964	2,637	1,100	584	818	1,402	1,700
Interest - Tax Collector	20	61	-	89	125	214	150
Special Assmnts- Tax Collector	589,654	886,030	850,249	756,146	94,103	850,249	841,303
Special Assmnts- Delinquent	-	42,562	-	-	-	-	-
Special Assmnts- Discounts	(21,102)	(27,899)	(34,010)	(29,857)	-	(29,857)	(33,652)
Other Miscellaneous Revenues	3	(1)	-	1,655	1,986	3,641	-
Newsletter Ad	300	100	-	-	-	-	-
Access Cards	430	428	240	53	187	240	450
Amenities Revenue	600	168	-	325	455	780	550
Insurance Premium Rebate	-	-	-	847	1,471	2,318	1,000
Recreation Membership	975	1,650	1,300	800	1,300	2,100	1,450
TOTAL REVENUES	581,676	917,123	822,879	738,874	111,969	850,843	822,951
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	9,400	8,200	10,000	1,600	8,400	10,000	10,000
FICA Taxes	719	627	765	122	643	765	765
ProfServ-Engineering	11,333	11,217	9,000	1,838	7,162	9,000	9,000
ProfServ-Legal Services	18,440	2,283	7,120	180	6,940	7,120	7,120
ProfServ-Mgmt Consulting Serv	52,100	52,882	54,468	22,695	31,773	54,468	56,102
ProfServ-Property Appraiser	150	150	150	-	150	150	150
Professional Fees	-	6,392	8,400	2,805	5,595	8,400	8,400
Auditing Services	6,500	4,250	6,500	-	6,500	6,500	6,500
Postage and Freight	1,137	1,103	300	198	-	198	300
Insurance - General Liability	12,735	11,452	15,180	9,217	5,963	15,180	16,698
Printing and Binding	1,015	930	300	75	225	300	300
Legal Advertising	1,385	2,825	900	1,193	225	1,418	1,800
Miscellaneous Services	4,668	-	-	-	-	-	-
Misc-Bank Charges	-	1,123	1,080	490	590	1,080	1,080
Misc-Assessmnt Collection Cost	9,870	13,554	17,006	14,526	2,480	17,006	16,826

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU FEB	MAR - SEPT 2019	PROJECTED FY 2019	BUDGET FY 2020
Misc-Taxes	-	2,347	2,400	1,988	412	2,400	2,400
Misc-Web Hosting	-	-	2,000	833	1,167	2,000	3,065
Office Supplies	-	2,053	150	395	38	433	500
Annual District Filing Fee	175	200	175	175	-	175	175
Total Administrative	129,627	121,588	135,894	58,330	78,263	136,593	141,181
Field							
Payroll-General Staff	84,779	87,995	84,000	36,896	47,104	84,000	88,550
FICA Taxes	6,486	6,732	6,426	2,823	3,603	6,426	6,775
Life and Health Insurance	9,347	10,470	10,470	4,390	6,080	10,470	10,536
Workers' Compensation	4,034	4,210	4,631	-	4,631	4,631	4,631
Contracts-Janitorial Services	10,075	9,533	10,550	3,375	7,175	10,550	10,550
Contracts-Security Services	454	86	2,000	807	1,193	2,000	2,000
Contracts-Landscape	48,300	48,300	48,300	21,825	26,475	48,300	48,300
Contracts-Roving Patrol	13,200	14,280	20,800	3,000	17,800	20,800	20,800
Travel	433	410	600	79	521	600	600
Communication - Telephone	678	569	780	318	462	780	780
Utility - Cable TV Billing	2,661	2,697	3,000	1,062	1,487	2,549	3,000
Electricity - General	15,840	15,908	18,000	7,894	10,106	18,000	18,000
Electricity - Streetlighting	37,525	38,224	38,000	16,127	21,873	38,000	38,000
Utility - Water	10,140	25,964	20,232	3,391	16,841	20,232	20,232
Utility - Gas	7,598	11,835	16,000	6,252	9,748	16,000	16,000
Utility - Refuse Removal	408	695	500	218	282	500	500
R&M-Air Conditioning	566	447	2,900	-	2,900	2,900	2,900
R&M-Buildings	8,444	6,761	9,350	620	8,730	9,350	9,350
R&M-Equipment	7,857	23,435	10,000	7,807	2,193	10,000	15,000
R&M-Other Landscape	21,605	26,027	13,250	13,482	3,313	16,795	20,000
R&M-Irrigation	1,948	8,390	3,000	6,217	750	6,967	3,000
R&M-Lake	59,679	24,633	27,000	6,925	20,075	27,000	27,000
R&M-Pest Control	649	750	-	-	-	-	700
R&M-Pools	27,423	21,975	27,000	4,723	22,277	27,000	27,000
R&M-Wetland Monitoring	800	9,190	5,000	-	5,000	5,000	5,000
R&M - Pressure Washing	-	-	-	-	-	-	6,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU FEB	MAR - SEPT 2019	PROJECTED FY 2019	BUDGET FY 2020
R&M - Tennis Courts	-	-	1,000	-	1,000	1,000	
Road/Sidewalk Maintenance	7,770	18,759	10,000	7,247	2,753	10,000	11,260
Miscellaneous Services	-	-	500	279	221	500	500
Misc-News Letters	-	1,350	2,100	300	1,800	2,100	1,500
Misc-Contingency	7,014	4,522	8,660	562	8,098	8,660	3,340
Office Supplies	3,564	5,147	2,200	3,263	550	3,813	2,200
Cleaning Supplies	3,209	3,103	3,762	1,028	2,734	3,762	3,762
Op Supplies - Uniforms	406	-	500	-	500	500	500
Subscriptions and Memberships	-	-	1,004	-	1,004	1,004	1,004
Cap Outlay - Sidewalk Impr	-	-	700	-	700	700	
Capital Outlay	14,925	137,063	203,770	19,925	27,895	47,820	180,000
Reserve - Clubhouse/Cabana	4,074	48,344	-	10,190	-	10,190	1,000
Reserve - Court Amenities	4,640	-	-	-	-	-	500
Reserve-Lake Embankm/Drainage	13,550	-	-	-	-	-	50,000
Reserve - Roadways	575	76,968	51,000	3,544	-	3,544	1,000
Reserve - Swimming Pools	13,800	3,889	20,000	-	-	-	20,000
Total Field	454,456	698,661	686,985	194,569	287,873	482,442	681,770
TOTAL EXPENDITURES	584,083	820,249	822,879	252,899	366,136	619,035	822,951
Excess (deficiency) of revenues							
Over (under) expenditures	(2,407)	96,874	-	485,975	(254,167)	231,808	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	37,553	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	37,553	-	-	-	-	-	-
Net change in fund balance	35,146	96,874	-	485,975	(254,167)	231,808	-
FUND BALANCE, BEGINNING	999,706	1,034,852	1,131,726	1,131,726	-	1,131,726	1,363,534
FUND BALANCE, ENDING	\$ 1,034,852	\$ 1,131,726	\$ 1,131,726	\$ 1,617,701	\$ (254,167)	\$ 1,363,534	\$ 1,363,534

Budget Narrative
Fiscal Year 2020**REVENUES****Interest-Investments**

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

Room Rentals

The District receives fees for clubhouse rentals.

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.

Access Cards

The District receives fees for pool access cards and keys.

Insurance Premium Rebate

Over payment of insurance premiums.

Recreation Membership

The District receives fees for non-resident memberships.

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.

Budget Narrative
Fiscal Year 2020**EXPENDITURES – Administrative (continued)****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.

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 is based on a flat fee of \$150.

Professional Fees

This includes the cost for project management.

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.

Budget Narrative
Fiscal Year 2020**EXPENDITURES – Administrative (continued)****Miscellaneous-Bank Charges**

This includes monthly bank charges.

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-Web Hosting

This includes website maintenance.

Miscellaneous-Taxes

This includes stormwater fees.

Office Supplies

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

Annual District Filing Fee

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

EXPENDITURES – Field**Payroll-General Staff**

Payroll for employees utilized in the field for operations and maintenance of District assets.

FICA Taxes

Payroll taxes for employees.

Life and Health Insurance

Insurance for employees.

Budget Narrative
Fiscal Year 2020**EXPENDITURES – Field (continued)****Workers' Compensation**

Workers' compensation for employees.

Contracts-Janitorial Services

Expenses incurred for cleaning services for the District.

Contracts-Security Service

Expenses incurred for security services for the District.

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

Contracts-Roving Patrol

Expenses incurred for roving patrols for the District.

Travel

Reimbursement for mileage of field services personnel.

Utility-Cable TV Billing

Cable TV usage for District.

Electricity-General

Electricity usage for District facilities and assets.

Electricity-Streetlighting

Streetlighting usage for District facilities and assets.

Utility-Water

Water irrigation usage for District facilities and assets.

Utility-Gas

Gas usage for District facilities and assets.

Utility-Refuse Removal

Refuse removal for District facilities.

Budget Narrative
Fiscal Year 2020**EXPENDITURES – Field (continued)****R&M-Air Conditioning**

The District periodically implements needed repairs to ensure maintenance of the air conditioning system.

R&M-Buildings

The District periodically implements needed repairs to ensure maintenance of the District buildings.

R&M-Equipment

The District periodically implements needed repairs to ensure maintenance of the District equipment.

R&M-Other Landscape

The District periodically adds items to enhance the landscape.

R&M-Irrigation

The District periodically implements needed repairs to ensure maintenance of the irrigation system.

R&M-Lake

This includes repairs and maintenance of the lakes to ensure proper flow and function of the storm water system.

R&M-Pest Control

This includes periodic application of pesticides to District facilities to ensure a pest free, safe and healthy environment.

R&M-Pools

The District currently utilizes a pool maintenance company to ensure the proper operations and maintenance of the swimming pools.

R&M-Wetland Monitoring

Expenses incurred for Wetland Monitoring and for needed maintenance.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures.

Office Supplies

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

Cleaning Supplies

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

Budget Narrative
Fiscal Year 2020**EXPENDITURES – Field (continued)****Operating Supplies-Uniforms**

The District will provide uniforms for clubhouse staff.

Capital Outlay

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

Reserve-Clubhouse/Cabana

The District will set aside funds to ensure repair and/or replacement of the clubhouse and cabana.

Reserve-Court Amenities

The District will set aside funds to ensure repair and/or replacement of the court amenities.

Reserve-Lake Embankment/Drainage

The District will set aside funds to ensure repair and/or replacement of the lake embankment and drainage.

Reserve-Roadways

The District will set aside funds to ensure repair and/or replacement of the roadways.

Reserve-Swimming Pools

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

LAKE BERNADETTE

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance-Fiscal Year 2020	\$ 1,363,534
Net Change in Fund Balance-Fiscal Year 2020	-
Reserves-Fiscal Year 2020 Additions	72,500
Total Funds Available (Estimated) -09/30/2020	1,436,034

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	835
Subtotal	<u>835</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		214,317 ⁽¹⁾
Reserves - Clubhouse/Cabana (prior years)	75,726 ⁽²⁾	
FY 2019 Funding	-	
FY 2019 Funding (Expenses)	(10,190)	
FY 2020 Funding	1,000	<u>66,536</u>
Reserves - Court Amenities	5,380 ⁽²⁾	
FY 2019 Funding	-	
FY 2020 Funding	500	<u>5,880</u>
Reserves - Lake Embank/Drainage	26,612 ⁽²⁾	
FY 2019 Funding	-	
FY 2020 Funding	50,000	<u>76,612</u>
Reserves - Roadways	21,362 ⁽²⁾	
FY 2019 Funding	51,000	
FY 2019 Funding (Expenses)	(3,544)	

LAKE BERNADETTE

Community Development District

FY 2020 Funding	1,000	<u>69,818</u>
Reserves - Swimming Pools	26,459 ⁽²⁾	
FY 2019 Funding	20,000	
FY 2020 Funding	20,000	<u>66,459</u>
	Subtotal	<u>500,457</u>

Total Allocation of Available Funds	500,457
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Total Unassigned (undesignated) Cash	<u>\$ 935,577</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

(2) Reserve balance as of February 28, 2019, includes FY 2019 expenses

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU FEB	MAR - SEPT 2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	4,106	4,116	3,655	461	4,116	4,116
Special Assmnts- Discounts	-	(132)	(165)	(144)	(21)	(165)	(165)
TOTAL REVENUES	-	3,974	3,951	3,511	440	3,951	3,951
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	80	82	70	12	82	82
Total Administrative	-	80	82	70	12	82	82
TOTAL EXPENDITURES	-	80	82	70	12	82	82
Excess (deficiency) of revenues							
Over (under) expenditures	-	3,894	3,869	3,441	428	3,869	3,869
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	3,869	-	-	-	3,869
TOTAL OTHER SOURCES (USES)	-	-	3,869	-	-	-	3,869
Net change in fund balance	-	3,894	3,869	3,441	428	3,869	3,869
FUND BALANCE, BEGINNING	1	1	3,895	3,895	-	3,895	7,764
FUND BALANCE, ENDING	\$ 1	\$ 3,895	\$ 7,764	\$ 7,336	\$ 428	\$ 7,764	\$ 11,633

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAR -	PROJECTED	BUDGET
			FY 2019	FEB	SEPT 2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	2,856	1,932	1,752	180	1,932	1,932
Special Assmnts- Discounts	-	(92)	(77)	(69)	(8)	(77)	(77)
TOTAL REVENUES	-	2,764	1,855	1,683	172	1,855	1,855
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	54	-	34	-	34	39
Total Administrative	-	54	-	34	-	34	39
<i>Field</i>							
R&M-Roads	-	-	39	-	-	-	39
Total Field	-	-	39	-	-	-	39
TOTAL EXPENDITURES	-	54	39	34	-	34	78
Excess (deficiency) of revenues							
Over (under) expenditures	-	2,710	1,816	1,649	172	1,821	1,777
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	1,816	-	-	-	1,777
TOTAL OTHER SOURCES (USES)	-	-	1,816	-	-	-	1,777
Net change in fund balance	-	2,710	1,816	1,649	172	1,821	1,777
FUND BALANCE, BEGINNING	(1)	(1)	2,709	2,709	-	2,709	4,530
FUND BALANCE, ENDING	\$ (1)	\$ 2,709	\$ 4,525	\$ 4,358	\$ 172	\$ 4,530	\$ 6,307

Lake Bernadette
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

LAKE BERNADETTE

Community Development District

Comparison of Assessment Rates Fiscal Year 2020 vs. Fiscal Year 2019

Product	General Fund 001 (O&M)			General Fund 002 (O&M)			General Fund 003 (O&M)			Total Assessments per Unit			Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
Double Eagle Court	\$940.00	\$950.00	-1.1%	\$98.00	\$98.01	0%	\$0.00	\$0.00	n/a	\$1,038.00	\$1,048.00	-1.0%	42
Janine Drive	\$940.00	\$950.00	-1.1%	\$0.00	\$0.00	n/a	\$69.00	\$69.00	0%	\$1,009.00	\$1,019.00	-1.0%	28
All Remaining Neighborhoods	\$940.00	\$950.00	-1.1%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$940.00	\$950.00	-1.1%	825
													895