

Lexington Oaks Community Development District

Board of Supervisors

Peter Hanzel, Chairman
Bill Palermo, Assistant Secretary
Terry Bechtel, Vice Chairman
Rick Carroll, Assistant Secretary
Ron Cox, Assistant Secretary

Bob Nanni, District Manager
Tracy Robin, District Counsel
Stephen Brletic, District Engineer
Todd Wilhelmi, Site Manager

Workshop Agenda

March 7, 2019– 9:00 a.m.

The purpose of this workshop is to discuss the items listed below.

1. **Open Workshop**
2. **Pledge of Allegiance**
3. **Discussion Items**
 - **Discussion: FY2020 Budget**
4. **Close Workshop**

The next Regular Meeting is scheduled for Thursday, March 21, 2019 at 6:30 p.m.

District Office:
210 North University Drive, Suite 702
Coral Springs, FL 33071
954-603-0033

www.lexingtonoakscdd.org

Meeting Location:
Lexington Oaks Clubhouse
26304 Lexington Oaks Boulevard
Wesley Chapel, Florida

Third Order of Business

LEXINGTON OAKS
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Version 1 - Proposed Budget:
(Printed on 2/28/2019 1pm)

Prepared by:



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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 2,666	\$ 5,175	\$ 10,135	\$ 6,000	\$ 8,514	\$ 10,000	\$ 18,514	\$ 12,000
Room Rentals	7,514	9,998	10,629	8,000	3,061	6,122	9,183	8,000
Interest - Tax Collector	-	39	130	-	36	-	36	-
Special Assmnts- Tax Collector	1,223,513	1,248,538	1,249,252	1,259,542	1,164,060	95,482	1,259,542	1,174,798
Special Assmnts- Discounts	(45,387)	(46,822)	(47,236)	(50,382)	(46,423)	(955)	(47,378)	(46,992)
Settlements	-	2,019	2,989	-	-	-	-	-
Other Miscellaneous Revenues	22,062	18,363	13,461	18,000	11,118	6,882	18,000	18,000
TOTAL REVENUES	1,210,368	1,237,310	1,239,360	1,241,160	1,140,366	117,531	1,257,897	1,165,806
EXPENDITURES								
<i>Administrative</i>								
P/R-Board of Supervisors	23,200	21,200	17,800	23,000	6,600	14,000	20,600	23,000
Payroll-Other	4,028	4,017	4,167	3,300	1,252	2,048	3,300	3,300
FICA Taxes	1,775	1,546	1,362	1,760	505	1,228	1,733	2,012
Unemployment Compensation	31	17	18	55	7	14	21	40
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	-	2,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	34,603	14,480	41,977	17,000	3,500	13,500	17,000	17,000
ProfServ-Legal Services	9,044	9,939	11,504	10,000	728	9,434	10,162	10,000
ProfServ-Mgmt Consulting Serv	54,042	54,042	54,042	55,663	18,554	37,109	55,663	56,776
ProfServ-Property Appraiser	150	150	150	150	-	150	150	150
ProfServ-Special Assessment	12,793	12,793	12,793	12,793	12,793	-	12,793	13,049
ProfServ-Trustee Fees	8,312	9,758	5,660	9,183	8,157	-	8,157	9,183
ProfServ-Web Site Development	155	1,800	2,398	2,000	667	1,333	2,000	2,000
Auditing Services	11,500	8,500	8,500	8,500	-	8,500	8,500	8,500
Postage and Freight	1,578	4,943	1,376	2,000	352	2,280	2,632	2,650
Insurance - General Liability	12,143	12,337	12,988	8,887	5,273	3,676	8,949	9,844
Printing and Binding	3,083	1,081	2,128	4,250	256	1,841	2,097	2,500
Legal Advertising	2,293	3,723	1,820	1,500	-	2,612	2,612	1,500
Misc-Bank Charges	902	1,054	1,310	840	304	785	1,089	1,100
Misc-Assessmnt Collection Cost	20,570	21,304	19,642	25,191	22,353	2,838	25,191	23,496
Misc-County Tax Bill	2,892	2,936	3,789	2,800	3,657	-	3,657	3,700
Office Supplies	297	396	352	500	121	227	348	500
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	205,766	187,391	207,151	191,747	85,254	103,776	189,030	192,675

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Flood Control/Stormwater Mgmt								
Contracts-Lake and Wetland	23,880	23,880	23,880	23,880	7,960	15,920	23,880	23,880
R&M-Lake	675	-	-	2,500	-	-	-	2,500
R&M-Mitigation	1,600	-	-	5,000	-	-	-	5,000
Total Flood Control/Stormwater Mgmt	26,155	23,880	23,880	31,380	7,960	15,920	23,880	31,380
Field								
Contracts-Landscape	202,415	208,160	201,200	201,200	67,067	134,133	201,200	201,200
Insurance - Property	5,069	8,834	6,071	7,985	3,264	3,264	6,528	7,181
R&M-Entry Feature	14,045	1,438	8,343	6,000	190	7,752	7,942	8,000
R&M-Irrigation	22,878	13,858	29,497	25,000	8,098	13,980	22,078	25,000
R&M-Mulch	14,430	7,095	7,010	12,000	11,700	-	11,700	12,000
R&M-Plant Replacement	18,509	14,061	18,342	21,000	461	16,510	16,971	21,000
R&M-Sidewalks	10,000	4,000	4,000	-	-	-	-	-
R&M-Sidewalk Cleaning	-	4,000	4,000	8,000	-	8,000	8,000	8,000
R&M-Annuals	12,035	17,690	11,890	17,400	6,090	7,782	13,872	14,000
R&M-Tree Replacement	2,571	5,978	14,710	18,000	5,570	12,430	18,000	18,000
R&M-Boundary Walls/Fences/Monuments	-	-	43,880	-	-	-	-	-
Holiday Lighting & Decorations	-	-	1,306	-	-	-	-	-
Capital Improvements	8,900	132,239	-	-	-	-	-	-
Total Field	310,852	417,353	350,249	316,585	102,440	203,850	306,290	314,381
Utilities								
Contracts-Solid Waste Services	1,507	1,507	1,633	1,890	377	1,172	1,549	1,890
Communication - Teleph - Field	6,062	6,618	5,989	4,000	1,923	4,300	6,223	6,300
Electricity - General	137,326	136,695	131,137	140,000	48,059	86,994	135,053	140,000
Utility - Gas	19,618	19,301	28,195	23,000	13,264	9,107	22,371	23,000
Utility - Water & Sewer	15,249	19,566	9,400	15,000	3,935	10,803	14,738	15,000
Total Utilities	179,762	183,687	176,354	183,890	67,558	112,376	179,934	186,190

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<i>Parks and Recreation - General</i>								
Payroll-Salaries	73,716	75,663	75,964	76,000	26,000	50,000	76,000	76,000
Payroll-Site Manager	46,700	47,606	48,990	59,000	20,423	38,577	59,000	59,000
Payroll - Bonus	-	-	1,000	-	-	-	-	-
FICA Taxes	9,212	9,507	9,395	10,328	3,551	6,776	10,327	10,328
Payroll Taxes	-	-	162	-	-	-	-	-
Workers' Compensation	4,375	1,551	5,832	4,000	3,039	3,038	6,077	6,685
Unemployment Compensation	40	43	47	182	17	26	43	50
Contracts-Pools	14,685	14,175	14,100	16,000	5,100	10,900	16,000	16,000
Contracts-Security Alarms	480	600	560	480	40	507	547	550
Contracts-Sheriff	18,800	17,060	20,150	24,000	6,422	12,248	18,670	24,000
Contracts-Security System	54,183	34,738	34,738	41,579	11,579	29,641	41,220	41,579
R&M-Clubhouse	37,262	13,667	18,457	18,000	4,790	18,339	23,129	18,000
R&M-Parks	5,581	2,010	2,647	3,000	-	3,413	3,413	3,000
R&M-Pools	15,559	16,955	11,504	15,000	5,395	9,278	14,673	15,000
R&M-Fitness Center	11,956	5,387	7,039	12,000	4,085	4,042	8,127	10,000
Misc-Property Taxes	1,989	1,636	1,266	1,989	-	1,989	1,989	1,989
Misc-Security Enhancements	-	1,939	-	2,500	5,820	-	5,820	2,500
Holiday Lighting & Decorations	4,865	4,271	2,680	5,000	2,421	1,518	3,939	5,000
Op Supplies - Clubhouse	11,201	13,110	17,820	15,000	6,381	7,663	14,044	15,000
Capital Improvements	-	-	12,000	-	-	-	-	-
Capital Outlay	-	-	11,741	-	24,500	-	24,500	-
Total Parks and Recreation - General	310,604	259,918	296,092	304,058	129,563	197,953	327,516	304,680
<i>Reserves</i>								
Reserve-Boundary Wall/Fences/Monuments	-	-	6,776	8,000	2,073	-	2,073	8,000
Reserve - Clubhouse	-	-	-	10,000	26,500	-	26,500	10,000
Reserve - Drainage Structures	44,628	386	-	5,000	-	-	-	5,000
Reserve - Fitness Center	-	-	-	9,000	-	-	-	9,000
Reserve - Parks	-	-	-	6,500	-	-	-	6,500
Reserve - Pool	1,452	2,904	-	12,000	-	-	-	12,000
Reserve - Ponds	145,850	32,400	87,600	65,000	32,825	-	32,825	65,000
Reserve - Sidewalks	21,295	22,905	21,275	21,000	10,495	-	10,495	21,000
Reserves-Splash Park	-	-	-	77,000	62,600	87,400	150,000	-
Total Reserves	213,225	58,595	115,651	213,500	134,493	87,400	221,893	136,500
TOTAL EXPENDITURES & RESERVES	1,246,364	1,130,824	1,169,377	1,241,160	527,268	721,275	1,248,543	1,165,806

Excess (deficiency) of revenues

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

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JAN-2019	PROJECTED FEB - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Over (under) expenditures	(35,996)	106,486	69,983	-	613,098	(603,744)	9,354	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	(35,996)	106,486	69,983	-	613,098	(603,744)	9,354	-
FUND BALANCE, BEGINNING	444,202	408,206	514,692	584,675	584,675	-	584,675	594,029
FUND BALANCE, ENDING	\$ 408,206	\$ 514,692	\$ 584,675	\$ 584,675	\$ 1,197,773	\$ (603,744)	\$ 594,029	\$ 594,029

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 594,029
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	136,500
Total Funds Available (Estimated) - 9/30/2020	730,529

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	855
Subtotal	<u>855</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		207,326 ⁽¹⁾
Reserves - Boundaries Walls/Fences/Monuments (Prior Years)	3,224	
Reserves - Boundaries Walls/Fences/Monuments (FY 2019 Budgeted)	8,000	
Reserves - Boundaries Walls/Fences/Monuments (FY 2019 Expensed)	(2,073)	
Reserves - Boundaries Walls/Fences/Monuments (FY 2020 Budgeted)	8,000	
		<u>17,151</u>
Reserves - Clubhouse (Prior Years)	18,613	
Reserves - Clubhouse (FY 2019 Budgeted)	10,000	
Reserves - Clubhouse (FY 2019 Expensed)	(26,500)	
Reserves - Clubhouse (FY 2020 Budgeted)	10,000	
		<u>12,113</u>
Reserves - Drainage (Prior Years)	11,614	
Reserves - Drainage (FY 2019 Budgeted)	5,000	
Reserves - Drainage (FY 2019 Expensed)	-	
Reserves - Drainage (FY 2020 Budgeted)	5,000	
		<u>21,614</u>
Reserves - Fitness Center (Prior Years)	7,386	
Reserves - Fitness Center (FY 2019 Budgeted)	9,000	
Reserves - Fitness Center (FY 2019 Expensed)	-	

LEXINGTON OAKSCommunity Development District

Reserves - Fitness Center (FY 2020 Budgeted)	9,000	<u>25,386</u>
Reserves - Park (Prior Years)	11,000	
Reserves - Park (FY 2019 Budgeted)	6,500	
Reserves - Park (FY 2019 Expensed)	-	
Reserves - Park (FY 2020 Budgeted)	6,500	<u>24,000</u>
Reserves - Pools (Prior Years)	124,644	
Reserves - Pools (FY 2019 Budgeted)	12,000	
Reserves - Pools (FY 2019 Expensed)	-	
Reserves - Pools (FY 2020 Budgeted)	12,000	<u>148,644</u>
Reserves - Ponds (Prior Year)	28,645	
Reserves - Ponds (FY 2019 Budgeted)	65,000	
Reserves - Ponds (FY 2019 Expensed)	(32,825)	
Reserves - Ponds (FY 2020 Budgeted)	65,000	<u>125,820</u>
Reserves - Sidewalks (Prior Years)	131,957	
Reserves - Sidewalks (FY 2019 Budgeted)	21,000	
Reserves - Sidewalks (FY 2019 Expensed)	(32,825)	
Reserves - Sidewalks (FY 2020 Budgeted)	21,000	<u>141,132</u>
Reserves - Splash Park (Prior Years)	75,000	
Reserves - Splash Park (FY 2019 Budgeted)	77,000	
Reserves - Splash Park (FY 2019 Expensed)	(150,000)	<u>2,000</u>
Total Allocation of Available Funds		<u>725,186</u>

Total Unassigned (undesignated) Cash \$ 5,342

Notes

(1) Represents approximately 2 months of operating expenditures

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

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JAN-2019	PROJECTED FEB - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 65	\$ 55	\$ 383	\$ 40	\$ -	\$ 40	\$ 40	\$ 40
Special Assmnts- Tax Collector	10,673	10,667	10,673	10,673	9,864	809	10,673	10,673
Special Assmnts- Discounts	(396)	(400)	(404)	(427)	(393)	(8)	(401)	(427)
Settlements	600	-	-	-	-	-	-	-
Gate Bar Code/Remotes	485	494	424	300	164	328	492	300
TOTAL REVENUES	11,427	10,816	11,076	10,586	9,635	1,169	10,804	10,586
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	180	182	165	213	189	24	213	213
Total Administrative	180	182	165	213	189	24	213	213
<i>Gatehouse</i>								
Communication - Telephone	858	532	572	799	100	554	654	799
Electricity - Gate	557	527	517	595	180	354	534	595
R&M-Gate	5,672	1,813	2,901	2,760	71	2,689	2,760	2,760
Total Gatehouse	7,087	2,872	3,990	4,154	351	3,597	3,948	4,154
<i>Reserves</i>								
Reserve - Gate	-	-	-	940	-	-	-	940
Reserve - Roadways	-	-	-	2,835	130	-	130	2,835
Reserve - Sidewalks	-	3,097	2,648	2,444	2,273	-	2,273	2,444
Total Reserves	-	3,097	2,648	6,219	2,403	-	2,403	6,219
TOTAL EXPENDITURES & RESERVES	7,267	6,151	6,803	10,586	2,943	3,621	6,564	10,586

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

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU JAN-2019	PROJECTED FEB - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Excess (deficiency) of revenues								
Over (under) expenditures	4,160	4,665	4,273	-	6,692	(2,452)	4,240	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	4,160	4,665	4,273	-	6,692	(2,452)	4,240	-
FUND BALANCE, BEGINNING	22,661	26,821	31,486	35,759	35,759	-	35,759	39,999
FUND BALANCE, ENDING	\$ 26,821	\$ 31,486	\$ 35,759	\$ 35,759	\$ 42,451	\$ (2,452)	\$ 39,999	\$ 39,999

Exhibit "B"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 39,999
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	6,219
Total Funds Available (Estimated) - 9/30/2020	46,218

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		1,092 ⁽¹⁾
Reserves - Gates (Prior Years)	2,820	
Reserves - Gates (FY 2019 Budgeted)	940	
Reserves - Gates (FY 2019 Expensed)	-	
Reserves - Gates (FY 2020 Budgeted)	940	
		<hr/> 4,700
Reserves - Roadways (Prior Years)	22,496	
Reserves - Roadways (FY 2019 Budgeted)	2,835	
Reserves - Roadways (FY 2019 Expensed)	(130)	
Reserves - Roadways (FY 2020 Budgeted)	2,835	
		<hr/> 28,036
Reserves - Sidewalks (Prior Years)	6,053	
Reserves - Sidewalks (FY 2019 Budgeted)	2,444	
Reserves - Sidewalks (FY 2019 Expensed)	(2,273)	
Reserves - Sidewalks (FY 2020 Budgeted)	2,444	
		<hr/> 8,668
Total Allocation of Available Funds		42,496

Total Unassigned (undesignated) Cash	\$ 3,722
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Notes

(1) Represents approximately 3 months of operating expenditures

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 139	\$ 104	\$ 684	\$ 80	\$ -	\$ 80	\$ 80	\$ 80
Special Assmnts- Tax Collector	14,410	14,402	14,410	14,410	13,318	1,092	14,410	14,943
Special Assmnts- Discounts	(535)	(540)	(545)	(576)	(531)	(45)	(576)	(598)
Gate Bar Code/Remotes	735	453	540	200	70	130	200	200
TOTAL REVENUES	14,749	14,419	15,089	14,114	12,857	1,257	14,114	14,625
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	243	246	222	288	256	32	288	299
Total Administrative	243	246	222	288	256	32	288	299
<i>Gatehouse</i>								
Communication - Telephone	592	447	629	691	142	414	556	691
Electricity - Gate	591	604	568	691	189	399	588	691
R&M-Gate	7,090	2,547	2,325	2,000	790	1,646	2,436	2,500
Total Gatehouse	8,273	3,598	3,522	3,382	1,121	2,459	3,580	3,882
<i>Reserves</i>								
Reserve - Gate	-	-	-	940	-	-	-	940
Reserve - Roadways	-	-	27	4,893	-	-	-	4,893
Reserve - Sidewalks	-	8,963	4,710	4,611	2,175	-	2,175	4,611
Total Reserves	-	8,963	4,737	10,444	2,175	-	2,175	10,444
TOTAL EXPENDITURES & RESERVES	8,516	12,807	8,481	14,114	3,552	2,491	6,043	14,625

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
Excess (deficiency) of revenues								
Over (under) expenditures	6,233	1,612	6,608	-	9,305	(1,234)	8,071	-
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-	-
Net change in fund balance	6,233	1,612	6,608	-	9,305	(1,234)	8,071	-
FUND BALANCE, BEGINNING	51,443	57,676	59,288	65,896	65,896	-	65,896	73,967
FUND BALANCE, ENDING	\$ 57,676	\$ 59,288	\$ 65,896	\$ 65,896	\$ 75,201	\$ (1,234)	\$ 73,967	\$ 73,967

Exhibit "C"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 73,967
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	10,444
Total Funds Available (Estimated) - 9/30/2020	84,411

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		1,045 ⁽¹⁾
Reserves - Gates (Prior Years)	2,820	
Reserves - Gates (FY 2019 Budgeted)	940	
Reserves - Gates (FY 2019 Expensed)	-	
Reserves - Gates (FY 2020 Budgeted)	940	
		<hr/> 4,700
Reserves - Roadways (Prior Years)	38,529	
Reserves - Roadways (FY 2019 Budgeted)	4,893	
Reserves - Roadways (FY 2019 Expensed)	-	
Reserves - Roadways (FY 2020 Budgeted)	4,893	
		<hr/> 48,315
Reserves - Sidewalks (Prior Years)	4,772	
Reserves - Sidewalks (FY 2019 Budgeted)	4,611	
Reserves - Sidewalks (FY 2019 Expensed)	(2,175)	
Reserves - Sidewalks (FY 2020 Budgeted)	4,611	
		<hr/> 11,819
Total Allocation of Available Funds		65,879

Total Unassigned (undesignated) Cash	\$ 18,532
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Notes

(1) Represents approximately 3 months of operating expenditures

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ 229	\$ 408	\$ 632	\$ 200	\$ 198	\$ 396	\$ 594	\$ 500
Special Assmnts- Tax Collector	323,999	323,814	323,999	323,999	299,438	24,561	323,999	323,999
Special Assmnts- Discounts	(12,019)	(12,144)	(12,251)	(12,960)	(11,942)	(246)	(12,188)	(12,960)
TOTAL REVENUES	312,209	312,078	312,380	311,239	287,694	24,711	312,405	311,539
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	5,447	5,525	4,997	6,480	5,750	730	6,480	6,480
Total Administrative	5,447	5,525	4,997	6,480	5,750	730	6,480	6,480
<i>Debt Service</i>								
Principal Debt Retirement	125,000	130,000	135,000	140,000	-	140,000	140,000	145,000
Principal Prepayments	10,000	10,000	10,000	-	-	-	-	-
Interest Expense	175,420	170,355	164,779	159,450	79,478	79,478	158,956	153,005
Total Debt Service	310,420	310,355	309,779	299,450	79,478	219,478	298,956	298,005
TOTAL EXPENDITURES	315,867	315,880	314,776	305,930	85,228	220,208	305,436	304,485
Excess (deficiency) of revenues Over (under) expenditures	(3,658)	(3,802)	(2,396)	5,309	202,466	(195,496)	6,970	7,054
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	5,309	-	-	-	7,054
TOTAL OTHER SOURCES (USES)	-	-	-	5,309	-	-	-	7,054
Net change in fund balance	(3,658)	(3,802)	(2,396)	5,309	202,466	(195,496)	6,970	7,054
FUND BALANCE, BEGINNING	248,449	244,791	240,989	238,593	238,593	-	238,593	245,563
FUND BALANCE, ENDING	\$ 244,791	\$ 240,989	\$ 238,593	\$ 243,902	\$ 441,059	\$ (195,496)	\$ 245,563	\$ 252,617

AMORTIZATION SCHEDULE

Series 2011 Special Assessment Revenue Refunding Bonds (ex Series 2002)

Need new amort

Date	Regular Principal	Special call	Interest Rates	Interest Expense	Outstanding Principal	Annual Debt Svc
					\$3,935,000.00	
11/1/2019			4.25% / 5.65%	\$76,503	\$2,825,000	
5/1/2020	\$145,000		4.5% / 5.65%	\$76,503	\$2,680,000	\$298,005
11/1/2020			4.5% / 5.65%	\$73,240	\$2,680,000	
5/1/2021	\$150,000		4.75% / 5.65%	\$73,240	\$2,530,000	\$296,480
11/1/2021			4.75% / 5.65%	\$69,678	\$2,530,000	
5/1/2022	\$160,000		5% / 5.65%	\$69,678	\$2,370,000	\$299,355
11/1/2022			5% / 5.65%	\$65,678	\$2,370,000	
5/1/2023	\$170,000		5.1% / 5.65%	\$65,678	\$2,200,000	\$301,355
11/1/2023			5.1% / 5.65%	\$61,343	\$2,200,000	
5/1/2024	\$175,000		5.15% / 5.65%	\$61,343	\$2,025,000	\$297,685
11/1/2024			5.15% / 5.65%	\$56,836	\$2,025,000	
5/1/2025	\$185,000		5.25% / 5.65%	\$56,836	\$1,840,000	\$298,673
11/1/2025			5.25% / 5.65%	\$51,980	\$1,840,000	
5/1/2026	\$190,000		5.65%	\$51,980	\$1,650,000	\$293,960
11/1/2026			5.65%	\$46,613	\$1,650,000	
5/1/2027	\$200,000		5.65%	\$46,613	\$1,450,000	\$293,225
11/1/2027			5.65%	\$40,963	\$1,450,000	
5/1/2028	\$210,000		5.65%	\$40,963	\$1,240,000	\$291,925
11/1/2028			5.65%	\$35,030	\$1,240,000	
5/1/2029	\$220,000		5.65%	\$35,030	\$1,020,000	\$290,060
11/1/2029			5.65%	\$28,815	\$1,020,000	
5/1/2030	\$235,000		5.65%	\$28,815	\$785,000	\$292,630
11/1/2030			5.65%	\$22,176	\$785,000	
5/1/2031	\$245,000		5.65%	\$22,176	\$540,000	\$289,353
11/1/2031			5.65%	\$15,255	\$540,000	
5/1/2032	\$260,000		5.65%	\$15,255	\$280,000	\$290,510
11/1/2032			5.65%	\$7,910	\$280,000	
5/1/2033	\$280,000		5.65%	\$7,910	\$0	\$295,820
Total	\$2,825,000	\$0		\$1,304,035		\$4,129,035

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	FY 2018	BUDGET FY 2019	THRU JAN-2019	FEB - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES								
Interest - Investments	\$ -	\$ -	\$ 216	\$ 100	\$ 72	\$ 28	\$ 100	\$ 100
Special Assmnts- Tax Collector	-	-	156,608	145,699	134,198	11,008	145,206	145,206
Special Assmnts- Prepayment	-	-	4,450	-	-	-	-	-
Special Assmnts- Discounts	-	-	(5,922)	(5,828)	(5,352)	(110)	(5,462)	(5,808)
TOTAL REVENUES	-	-	155,352	139,971	128,918	10,925	139,843	139,497
EXPENDITURES								
<i>Administrative</i>								
Misc-Assessmnt Collection Cost	-	-	2,415	2,914	2,577	337	2,914	2,904
Total Administrative	-	-	2,415	2,914	2,577	337	2,914	2,904
<i>Debt Service</i>								
Principal Debt Retirement	-	-	83,729	88,719	-	88,719	88,719	92,816
Principal Prepayments	-	-	-	-	4,450	-	4,450	-
Interest Expense	-	-	28,939	45,342	22,671	22,594	45,265	42,128
Cost of Issuance	-	31,655	23,098	-	-	-	-	-
Total Debt Service	-	31,655	135,766	134,061	27,121	111,313	138,434	134,944
TOTAL EXPENDITURES	-	31,655	138,181	136,975	29,698	111,650	141,348	137,848
Excess (deficiency) of revenues Over (under) expenditures	-	(31,655)	17,171	2,996	99,220	(100,725)	(1,505)	1,649
OTHER FINANCING SOURCES (USES)								
Interfund Transfer - In	-	28,053	88,206	-	-	-	-	-
Proceeds of Refunding Bonds	-	71,173	-	-	-	-	-	-
Operating Transfers-Out	-	-	(87,934)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	2,996	-	-	-	1,649
TOTAL OTHER SOURCES (USES)	-	99,226	272	2,996	-	-	-	1,649
Net change in fund balance	-	67,571	17,443	2,996	99,220	(100,725)	(1,505)	1,649
FUND BALANCE, BEGINNING	1	1	67,572	85,015	85,015	-	85,015	83,510
FUND BALANCE, ENDING	\$ 1	\$ 67,572	\$ 85,015	\$ 88,011	\$ 184,235	\$ (100,725)	\$ 83,510	\$ 85,160

**AMORTIZATION SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017**

Period Ending	Regular Principal	Coupon Rate	Interest	Outstanding Principal	Annual Debt Service
11/1/2019		3.45%	\$21,064	\$1,221,102	
5/1/2020	\$92,816	3.45%	\$21,064	\$1,128,287	\$134,944
11/1/2020		3.45%	\$19,463	\$1,128,287	
5/1/2021	\$96,826	3.45%	\$19,463	\$1,031,461	\$135,752
11/1/2021		3.45%	\$17,793	\$1,031,461	
5/1/2022	\$100,745	3.45%	\$17,793	\$930,715	\$136,331
11/1/2022		3.45%	\$16,055	\$930,715	
5/1/2023	\$104,572	3.45%	\$16,055	\$826,144	\$136,681
11/1/2023		3.45%	\$14,251	\$826,144	
5/1/2024	\$108,301	3.45%	\$14,251	\$717,842	\$136,803
11/1/2024		3.45%	\$12,383	\$717,842	
5/1/2025	\$111,931	3.45%	\$12,383	\$605,911	\$136,697
11/1/2025		3.45%	\$10,452	\$605,911	
5/1/2026	\$115,458	3.45%	\$10,452	\$490,453	\$136,362
11/1/2026		3.45%	\$8,460	\$490,453	
5/1/2027	\$118,877	3.45%	\$8,460	\$371,576	\$135,798
11/1/2027		3.45%	\$6,410	\$371,576	
5/1/2028	\$122,187	3.45%	\$6,410	\$249,389	\$135,006
11/1/2028		3.45%	\$4,302	\$249,389	
5/1/2029	\$125,381	3.45%	\$4,302	\$124,008	\$133,985
11/1/2029		3.45%	\$2,139	\$124,008	
5/1/2030	\$124,008	3.45%	\$2,139	\$0	\$128,286
Total	\$1,221,102		\$265,543		\$1,486,645

2019 - 2020 Non-Ad Valorem Assessment Summary

GENERAL FUND

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$ 142,258.61	\$ 553.54
SF 50 foot	35.76%	668	\$ 420,161.85	\$ 628.98
SF 70 foot	34.14%	414	\$ 401,132.15	\$ 968.92
SF 80 foot	16.75%	170	\$ 196,794.95	\$ 1,157.62
Day Care	0.35%	1	\$ 4,111.79	\$ 4,111.79
Golf Course	0.88%	1	\$ 10,338.22	\$ 10,338.22
100.00%		1,511	\$ 1,174,798	

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	FISCAL YEAR 2019	FISCAL YEAR 2020	INCREASE (DECREASE) FY19/ FY20
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GROSS ASSESSMENTS

GENERAL FUND	1511	\$	1,257,986	\$	1,174,798	-6.61%
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ASSESSMENTS PER UNIT

SF 44 foot	12.11%	\$	592.73	\$	553.54	-6.61%
SF 50 foot	35.76%	\$	673.52	\$	628.98	-6.61%
SF 70 foot	34.14%	\$	1,037.53	\$	968.92	-6.61%
SF 80 foot	16.75%	\$	1,239.59	\$	1,157.62	-6.61%
Day Care	0.35%	\$	4,402.95	\$	4,111.79	-6.61%
Golf Course	0.88%	\$	11,070.28	\$	10,338.22	-6.61%

100.00%

VILLAGE RESERVES

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE		54	\$ 10,673.40	\$ 197.66
PREAKNESS		113	\$ 14,942.55	\$ 132.23
		167	\$ 25,616	

DESCRIPTION	UNITS/ ACRES	FISCAL YEAR 2019	FISCAL YEAR 2020	INCREASE (- DECREASE) FY19/ FY20
HAWTHORNE	54	\$ 10,673.00	\$ 10,673.40	0.00%
PREAKNESS	113	\$ 14,410.00	\$ 14,942.55	3.70%

GROSS ASSESSMENTS

HAWTHORNE	54	\$ 10,673.00	\$ 10,673.40	0.00%
PREAKNESS	113	\$ 14,410.00	\$ 14,942.55	3.70%

ASSESSMENTS PER UNIT

HAWTHORNE	\$ 197.65	\$ 197.66	0.00%
PREAKNESS	\$ 127.52	\$ 132.23	3.70%

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.

2019 - 2020 Non-Ad Valorem Assessment Summary

FY 2020			
Single Family	98.77%	\$	1,160,347.55
Day Care	0.35%	\$	4,111.79
Golf Course	0.88%	\$	10,338.22
Total	100.00%	\$	1,174,798

Allocation per Methodology	GF Units	GF Total	Vill Res Total	2017 Units	2017 Total	2011 Units	2011 Total
12.26%	257	\$ 142,258.61	\$ -	130	\$ 36,947.50	0	\$ -
36.21%	668	\$ 420,161.85	\$ -	115	\$ 39,519.85	308	\$ 135,941.14
34.57%	414	\$ 401,132.15	\$ -	64	\$ 31,569.35	270	\$ 169,495.61
16.96%	170	\$ 196,794.95	\$ 25,615.96	67	\$ 37,168.87	26	\$ 18,562.05
	1	\$ 4,111.79	\$ -	0	\$ -	0	\$ -
	1	\$ 10,338.22	\$ -	0	\$ -	0	\$ -
100.00%	1511	\$ 1,174,798	\$ 25,616	376	\$ 145,206	604	\$ 323,999

Budget	1,174,798	25,616	145,206	323,999
Variance	-	-	-	-

Per Unit Assessments FY 2020

Product Type	Total Units	General Fund O & M	Village Reserve	2017 Debt Service	2011 Debt Service	Total	
						2017	2011
SF 44 foot	257	\$ 553.54	\$ -	\$ 284.21	n/a	\$ 837.75	n/a
SF 50 foot	668	\$ 628.98	\$ -	\$ 343.65	\$ 441.37	\$ 972.64	\$ 1,070.35
SF 70 foot	414	\$ 968.92	\$ -	\$ 493.27	\$ 627.76	\$ 1,462.19	\$ 1,596.68
SF 80 foot	3	\$ 1,157.62	\$ -	\$ 554.76	\$ 713.92	\$ 1,712.38	\$ 1,871.54
SF 80 foot-H	54	\$ 1,157.62	\$ 197.66	\$ 554.76	\$ 713.92	\$ 1,910.03	\$ 2,069.20
SF 80 foot-P	113	\$ 1,157.62	\$ 132.23	\$ 554.76	\$ 713.92	\$ 1,844.61	\$ 2,003.78
Day Care	1	\$ 4,111.79	\$ -	n/a	n/a	n/a	n/a
Golf Course	1	\$ 10,338.22	\$ -	n/a	n/a	n/a	n/a
	1,511						