

MAPLE RIDGE

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Approved Tentative Budget

v1 05.12.20 9:19 a.m.

Prepared by:



MAPLE RIDGE

Community Development District

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Maple Ridge
Community Development District

Operating Budget
Fiscal Year 2021

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	APR	PROJECTED	BUDGET
			FY 2020	MAR-2020	SEPT-2020	2020	FY 2021
REVENUES							
Interest - Investments	\$ 5,505	10,307	\$ 6,000	\$ 4,145	2,500	\$ 6,645	\$ 6,266
Interest - Tax Collector	118	232	-	152	-	152	-
Special Assmnts- Tax Collector	144,000	144,000	144,000	129,684	14,316	144,000	144,000
Special Assmnts- Discounts	(4,844)	(4,926)	(5,609)	(5,032)	-	(5,032)	(5,760)
TOTAL REVENUES	144,779	149,613	144,391	128,949	16,816	145,765	144,506
Administrative							
P/R-Board of Supervisors	5,200	6,200	8,000	2,600	3,000	5,600	8,000
FICA Taxes	398	474	612	199	230	429	612
ProfServ-Engineering	-	-	4,950	-	350	350	4,950
ProfServ-Legal Services	7,250	6,004	8,000	3,597	4,000	7,597	8,000
ProfServ-Mgmt Consulting Serv	17,878	18,414	18,966	9,483	9,483	18,966	19,535
ProfServ-Property Appraiser	750	750	750	750	-	750	750
ProfServ-Special Assessment	932	960	989	989	-	989	1,018
Auditing Services	4,500	4,500	4,500	4,500	-	4,500	4,500
Website Compliance	-	-	-	3,065	-	3,065	1,553
Postage and Freight	528	754	500	222	528	750	750
Insurance - General Liability	4,699	4,691	4,972	4,944	-	4,944	5,241
Printing and Binding	298	516	500	329	250	579	550
Legal Advertising	540	460	880	-	880	880	900
Misc-Assessmnt Collection Cost	2,783	2,707	2,880	421	143	564	2,880
Misc-Contingency	-	1	1,076	-	1,000	1,000	1,000
Misc-Web Hosting	1,030	1,404	1,442	799	721	1,520	1,550
Office Supplies	165	220	200	253	147	400	750
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	47,126	48,230	59,392	32,326	20,732	53,058	62,714
Field							
ProfServ-Field Management	7,867	8,103	8,346	4,173	4,173	8,346	8,600
ProfServ-Police	1,640	-	5,000	-	5,000	5,000	5,000
Contracts-Landscape	6,300	6,300	6,300	3,150	3,150	6,300	6,300
Contracts-Lakes	4,092	4,092	4,092	2,046	2,046	4,092	4,092
Electricity - General	558	532	600	283	317	600	600
R&M-General	10,005	7,425	10,000	4,765	5,000	9,765	10,000
R&M-Fence	4,000	925	4,000	4,215	2,000	6,215	4,000
R&M-Lake	-	-	7,950	-	7,950	7,950	7,950
R&M-Rights of Way	-	-	4,000	-	4,000	4,000	4,000
R&M-Streetlights	-	-	4,000	-	4,000	4,000	4,000
R&M-Wetland	-	-	18,000	-	18,000	18,000	18,000
Misc-Internet Services	1,068	1,312	4,270	715	785	1,500	1,500
Capital Outlay	14,743	12,011	8,441	-	7,635	7,635	7,750
Total Field	50,273	40,700	84,999	19,347	64,056	83,403	81,792
TOTAL EXPENDITURES	97,399	88,930	144,391	51,673	84,788	136,461	144,506
Excess (deficiency) of revenues							
Over (under) expenditures	47,380	60,683	-	77,276	(67,972)	9,304	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	47,380	60,683	-	77,276	(67,972)	9,304	-
FUND BALANCE, BEGINNING	507,261	554,641	615,324	615,324	-	615,324	624,628
FUND BALANCE, ENDING	\$ 554,641	615,324	\$ 615,324	\$ 692,600	\$ (67,972)	\$ 624,628	\$ 624,628

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 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.

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 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, Billing, Cochran, Lyles, Mauro & Ramsey P.A. 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, Inc. Also included are costs for Information Technology charges to process all the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. 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 budget for property appraiser costs was based on a unit price per parcel. The County Property Appraiser charges the District for 375 parcels or \$750 per year.

Professional Services-Special Assessment

Administrative costs to put the District's assessments on the Tax Roll.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Administrative** (continued)**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.

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 Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a 6% 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-Assessment Collection Cost

The District reimburses the Broward County 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

This is for unforeseen expenditures that the District may incur.

Miscellaneous-Web Hosting

This is to comply with state Statutes for posting information on internet.

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 Economic Opportunity.

Budget Narrative
Fiscal Year 2021

EXPENDITURES

Field

Professional Services-Field Management

Budget for field management by Inframark Infrastructure Management Services.

Professional Services-Police

Budget for additional off duty police officers to prevent vandalism of CDD property.

Contracts-Landscape

Budget for the maintenance of the grass/landscape areas within the CDD park and the row under the power lines. Cutter's Edge \$525 per month.

Contracts-Lakes

Budget for lake aquatic maintenance inside the District property. Diamond Dolphin Aquatic \$341 per month.

Electricity-General

The District will incur electrical usage for 3900 SW 53rd Ct lights.

R&M-General

Field management expenditures needed to maintain the overall appearance of the District's field area.

R&M-Fence

Budget for repairs to the fence surrounding the District property.

R&M-Lake

Budget for non-contractual lake expenditures.

R&M-Rights of Way

Budget for non-contractual landscape maintenance expenditures.

R&M-Street Lights

Budget for adding three street lights within the District property at the end of the cul-de-sac.

R&M-Wetland

Wetland monitoring and quarterly reports. Diamond Dolphin Aquatic, Inc.

Miscellaneous-Internet Services

The District has an agreement with Comcast to provide business internet service at 3880 SW 53rd Ct gate entry.

Capital Outlay

This capital item is for the replacement of fences.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 624,628
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	-
Total Funds Available (Estimated) - 9/30/21	624,628
Assigned Fund Balance	
Operating Reserve - First Quarter Operating	36,126 ⁽¹⁾
Reserves - Streetlights	18,000
	<hr/>
Subtotal	54,126
	<hr/>
Total Allocation of Available Funds	54,126
Total Unassigned (undesignated) Cash	\$ 570,502

Notes

(1) Represents approximately 3 months of operating expenditures

Maple Ridge
Community Development District

Debt Service Budget
Fiscal Year 2021

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU MAR-2020	APR SEPT-2020	PROJECTED 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 13	\$ 13	-	\$ 8	\$ 5	\$ 13	\$ -
Special Assmnts- Tax Collector	135,087	135,087	135,086	121,657	13,429	135,086	135,086
Special Assmnts- Discounts	(4,544)	(4,621)	(5,403)	(4,721)	-	(4,721)	(5,403)
TOTAL REVENUES	130,556	130,479	129,683	116,944	13,434	130,378	129,683
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,611	2,540	2,702	395	134	529	1,351
Total Administrative	2,611	2,540	2,702	395	134	529	1,351
<i>Debt Service</i>							
Principal Debt Retirement	65,000	65,000	70,000	-	70,000	70,000	75,000
Interest Expense	62,499	59,262	56,025	27,941	28,084	56,025	52,539
Total Debt Service	127,499	124,262	126,025	27,941	98,084	126,025	127,539
TOTAL EXPENDITURES	130,110	126,802	128,727	28,336	98,218	126,554	128,890
Excess (deficiency) of revenues Over (under) expenditures	446	3,677	956	88,608	(84,784)	3,824	793
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	956	-	-	-	793
TOTAL OTHER SOURCES (USES)	-	-	956	-	-	-	793
Net change in fund balance	446	3,677	956	88,608	(84,784)	3,824	793
FUND BALANCE, BEGINNING	164,241	164,687	168,364	168,364	-	168,364	172,188
FUND BALANCE, ENDING	\$ 164,687	\$ 168,364	\$ 169,320	\$ 256,972	\$ (84,784)	\$ 172,188	\$ 172,981

MAPLE RIDGE

Community Development District

**Debt Amortization
Series 2010 Refunding**

Date	Principal	Interest	Principal Balance	Annual Debt Svc
11/1/2020		\$ 26,270	\$ 1,055,000	\$ 127,539
5/1/2021	\$ 75,000	\$ 26,270	\$ 980,000	
11/1/2021		\$ 24,402	\$ 980,000	\$ 128,804
5/1/2022	\$ 80,000	\$ 24,402	\$ 900,000	
11/1/2022		\$ 22,410	\$ 900,000	\$ 124,820
5/1/2023	\$ 80,000	\$ 22,410	\$ 820,000	
11/1/2023		\$ 20,418	\$ 820,000	\$ 125,836
5/1/2024	\$ 85,000	\$ 20,418	\$ 735,000	
11/1/2024		\$ 18,302	\$ 735,000	\$ 126,603
5/1/2025	\$ 90,000	\$ 18,302	\$ 645,000	
11/1/2025		\$ 16,061	\$ 645,000	\$ 127,121
5/1/2026	\$ 95,000	\$ 16,061	\$ 550,000	
11/1/2026		\$ 13,695	\$ 550,000	\$ 127,390
5/1/2027	\$ 100,000	\$ 13,695	\$ 450,000	
11/1/2027		\$ 11,205	\$ 450,000	\$ 127,410
5/1/2028	\$ 105,000	\$ 11,205	\$ 345,000	
11/1/2028		\$ 8,591	\$ 345,000	\$ 127,181
5/1/2029	\$ 110,000	\$ 8,591	\$ 235,000	
11/1/2029		\$ 5,852	\$ 235,000	\$ 126,703
5/1/2030	\$ 115,000	\$ 5,852	\$ 120,000	
11/1/2030		\$ 2,988	\$ 120,000	\$ 125,976
5/1/2031	\$ 120,000	\$ 2,988	-	
	\$ 1,055,000	\$ 340,383	\$ 12,615,000	\$ 1,395,383

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 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.

EXPENDITURES

Miscellaneous-Assessment Collection Cost

The District reimburses the Broward County 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

See amortization schedule.

Interest Expense

See amortization schedule.

Maple Ridge

Community Development District

Supporting Budget Schedule

Fiscal Year 2021

MAPLE RIDGE

Community Development District

Comparison of Assessment Rates Fiscal Year 2021 vs Fiscal Year 2020

Product	Total Units	2021 O&M Assessment	2020 O&M Assessment	% Increase/ (Decrease)	2021 DS Assessment	2020 DS Assessment	% Increase/ (Decrease)	2021 Total Assessment	2020 Total Assessment	% Increase/ (Decrease)
SF 45	172.00	\$384.00	\$384.00	0.00%	\$329.57	\$329.57	0.00%	\$713.57	\$713.58	0.00%
SF 50	187.00	\$384.00	\$384.00	0.00%	\$372.45	\$372.45	0.00%	\$756.45	\$756.45	0.00%
SF 70	16.00	\$384.00	\$384.00	0.00%	\$547.04	\$547.04	0.00%	\$931.05	\$931.05	0.00%
	375.00									