

# **MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT**

## ***Annual Operating and Debt Service Budget*** **Fiscal Year 2017**

Version 2 - Approved Tentative Budget:  
(Approved at June 2, 2016 meeting)

Prepared by:



**MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT**

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# **Meadow Pointe Community Development District**

## **Operating Budget**

Fiscal Year 2017

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET FY 2016	THRU APR-2016	MAY- SEP-2016	PROJECTED FY 2016	BUDGET FY 2017
<b>REVENUES</b>							
Interest - Investments	\$ 3,000	\$ 3,964	\$ 3,000	\$ 1,644	\$ 1,356	\$ 3,000	\$ 3,000
Net Incr (Decr) In FMV-Invest	(347)	-	-	-	-	-	-
Interest - Tax Collector	6	207	-	32	-	32	-
Special Assmnts- Tax Collector	1,119,909	1,093,517	1,075,384	1,061,116	14,268	1,075,384	1,075,384
Special Assmnts- Delinquent	3,487	-	-	-	-	-	-
Special Assmnts- Discounts	(42,379)	(41,250)	(43,015)	(40,523)	-	(40,523)	(43,015)
Other Miscellaneous Revenues	714	1,277	150	10	140	150	150
Access Cards	6,991	2,229	1,000	879	121	1,000	1,000
Amenities Revenue	20,895	22,904	19,600	14,837	4,763	19,600	19,600
<b>TOTAL REVENUES</b>	<b>1,112,276</b>	<b>1,082,848</b>	<b>1,056,119</b>	<b>1,037,995</b>	<b>20,648</b>	<b>1,058,643</b>	<b>1,056,119</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	21,600	25,600	24,000	13,000	11,000	24,000	24,000
FICA Taxes	1,652	1,958	1,836	995	842	1,837	1,836
ProfServ-Engineering	2,655	717	10,000	947	2,947	3,894	10,000
ProfServ-Legal Services	7,329	3,619	10,000	2,950	2,107	5,057	10,000
ProfServ-Mgmt Consulting Serv	61,680	61,393	61,680	39,515	22,165	61,680	61,680
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	7,000	5,000	5,100	5,000	-	5,000	5,100
Communication - Telephone	1	-	-	-	-	-	-
Postage and Freight	1,609	1,351	2,000	542	1,400	1,942	2,000
Insurance - General Liability	29,425	29,720	34,178	29,987	-	29,987	32,986
Printing and Binding	1,084	938	2,500	408	2,000	2,408	2,500
Legal Advertising	1,306	881	1,000	-	1,000	1,000	1,000
Miscellaneous Services	-	50	500	-	250	250	500
Misc-Assessmnt Collection Cost	16,306	18,435	21,508	20,412	285	20,697	21,508
Misc-Taxes	2,507	1,228	3,300	1,477	-	1,477	3,300
Office Supplies	-	-	500	-	250	250	500
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>154,479</b>	<b>151,215</b>	<b>179,927</b>	<b>115,558</b>	<b>44,246</b>	<b>159,804</b>	<b>178,734</b>
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	84,011	60,008	144,019	144,019
Contracts-Landscape Consultant	6,480	6,480	6,660	3,860	2,757	6,617	6,660
Utility - General	3,758	5,370	17,000	3,351	2,394	5,745	17,000
R&M-General	30,084	28,019	66,850	41,340	25,510	66,850	36,000
R&M-Irrigation	4,085	3,500	10,000	2,050	7,950	10,000	10,000
R&M-Lake	24,668	24,243	25,000	14,142	10,858	25,000	25,000
R&M-Landscape Renovations	1,870	11,329	10,000	10,060	-	10,060	10,000
R&M-Mulch	10,500	11,400	10,500	11,400	-	11,400	12,000
Cap Outlay-Machinery and Equip	-	5,000	5,000	-	-	-	5,000
<b>Total Field</b>	<b>225,463</b>	<b>239,359</b>	<b>295,029</b>	<b>170,214</b>	<b>109,477</b>	<b>279,691</b>	<b>265,679</b>
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	130,128	129,811	146,000	75,209	53,721	128,930	146,000
<b>Total Road and Street Facilities</b>	<b>130,128</b>	<b>129,811</b>	<b>146,000</b>	<b>75,209</b>	<b>53,721</b>	<b>128,930</b>	<b>146,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2016	APR-2016	SEP-2016	FY 2016	FY 2017
<b><i>Parks and Recreation - General</i></b>							
Payroll-Salaries	147,232	149,416	165,000	81,668	71,832	153,500	165,000
FICA Taxes	11,263	11,430	12,623	6,248	5,495	11,743	12,623
Life and Health Insurance	7,912	8,001	14,000	4,711	3,365	8,076	14,000
Workers' Compensation	3,115	6,503	10,000	1,835	1,683	3,518	7,405
Communication - Telephone	4,576	5,140	5,500	2,874	2,053	4,927	5,500
Utility - General	31,113	29,650	39,000	17,049	14,451	31,500	39,000
R&M-General	48,058	100,749	33,000	10,404	22,596	33,000	33,000
R&M-Mulch	2,800	-	4,000	-	4,000	4,000	4,000
Misc-News Letters	-	2,107	3,000	-	-	-	3,000
Op Supplies - General	58,145	40,915	48,000	28,140	13,324	41,464	48,000
Subscriptions and Memberships	705	705	800	-	800	800	800
Capital Outlay	253,513	204,377	118,000	47,232	44,000	91,232	220,786
Reserve - Buildings	-	-	9,000	-	-	-	1,000
Reserve - Entry Features	-	7,300	150,000	9,050	10,000	19,050	12,728
Reserve - Parking Lots/Courts	-	-	3,000	-	-	-	1,000
<b>Total Parks and Recreation - General</b>	<b>568,432</b>	<b>566,293</b>	<b>614,923</b>	<b>209,211</b>	<b>193,599</b>	<b>402,810</b>	<b>567,842</b>
<b>TOTAL EXPENDITURES</b>	<b>1,078,502</b>	<b>1,086,678</b>	<b>1,235,879</b>	<b>570,192</b>	<b>401,042</b>	<b>971,234</b>	<b>1,158,255</b>
Excess (deficiency) of revenues							
Over (under) expenditures	33,774	(3,830)	(179,760)	467,803	(380,394)	87,409	(102,136)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(179,760)	-	-	-	(102,136)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(179,760)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(102,136)</b>
Net change in fund balance	33,774	(3,830)	(179,760)	467,803	(380,394)	87,409	(102,136)
<b>FUND BALANCE, BEGINNING</b>	<b>693,329</b>	<b>727,103</b>	<b>723,273</b>	<b>723,273</b>	<b>-</b>	<b>723,273</b>	<b>810,682</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 727,103</b>	<b>\$ 723,273</b>	<b>\$ 543,513</b>	<b>\$ 1,191,076</b>	<b>\$ (380,394)</b>	<b>\$ 810,682</b>	<b>\$ 708,545</b>

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

## Exhibit "A" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 810,682
Net Change in Fund Balance - Fiscal Year 2017	(102,136)
Reserves - Fiscal Year 2017 Additions	14,728
<b>Total Funds Available (Estimated) - 9/30/2017</b>	<b>723,273</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Nonspendable Fund Balance*

Deposits		25,280
	Subtotal	25,280

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital		234,705 <sup>(1)</sup>
Reserves - Buildings	32,355 <sup>(2)</sup>	
FY 2016 Funding	9,000	
FY 2017 Funding	1,000	42,355
Reserves - Entry Features	6,322 <sup>(2)</sup>	
FY 2016 Funding	150,000	
FY 2016 Expenditures	(19,050)	
FY 2017 Funding	12,728	150,000
Reserves - Parking Lots/Courts	28,249 <sup>(2)</sup>	
FY 2016 Funding	3,000	
FY 2017 Funding	1,000	32,249
Reserves - Swimming Pools	58,192 <sup>(2)</sup>	58,192
	Subtotal	517,501

<b>Total Allocation of Available Funds</b>	<b>542,781</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 180,492</b>
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### Notes

- (1) Represents approximately 3 months of operating expenditures  
 (2) Balance of reserve as of March 31, 2016

**Budget Narrative**  
Fiscal Year 2017**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 2017**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 2017**EXPENDITURES****Administrative** (continued)**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.

**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 2017**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 2017 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2016	APR-2016	SEP-2016	FY 2016	FY 2017
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	152,780	170,039	181,690	179,285	2,405	181,690	181,690
Special Assmnts- Delinquent	419	-	-	-	-	-	-
Special Assmnts- Discounts	(5,781)	(6,414)	(7,268)	(6,847)	-	(6,847)	(7,268)
Other Miscellaneous Revenues	2,550	1,000	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>149,968</b>	<b>164,625</b>	<b>174,422</b>	<b>172,438</b>	<b>2,405</b>	<b>174,843</b>	<b>174,422</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,225	875	2,100	2,100
ProfServ-Legal Services	12,621	18,454	15,500	8,690	6,207	14,897	15,500
Misc-Assessmnt Collection Cost	2,907	3,252	3,634	3,449	48	3,497	3,634
Office Supplies	896	1,961	1,400	435	311	746	1,400
<b>Total Administrative</b>	<b>18,524</b>	<b>25,767</b>	<b>22,634</b>	<b>13,799</b>	<b>7,441</b>	<b>21,240</b>	<b>22,634</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	142,747	145,487	148,366	86,442	61,744	148,186	151,166
<b>Total Garbage/Solid Waste Services</b>	<b>142,747</b>	<b>145,487</b>	<b>148,366</b>	<b>86,442</b>	<b>61,744</b>	<b>148,186</b>	<b>151,166</b>
<b>TOTAL EXPENDITURES</b>	<b>161,271</b>	<b>171,254</b>	<b>171,000</b>	<b>100,241</b>	<b>69,185</b>	<b>169,426</b>	<b>173,800</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(11,303)	(6,629)	3,422	72,197	(66,780)	5,417	623
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	3,422	-	-	-	623
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>3,422</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>623</b>
Net change in fund balance	(11,303)	(6,629)	3,422	72,197	(66,780)	5,417	623
<b>FUND BALANCE, BEGINNING</b>	<b>97,815</b>	<b>86,512</b>	<b>79,883</b>	<b>79,883</b>	<b>-</b>	<b>79,883</b>	<b>85,300</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 86,512</b>	<b>\$ 79,883</b>	<b>\$ 83,305</b>	<b>\$ 152,080</b>	<b>\$ (66,780)</b>	<b>\$ 85,300</b>	<b>\$ 85,922</b>

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

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## Exhibit "B" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2017	\$ 85,300
Net Change in Fund Balance - Fiscal Year 2017	623
Reserves - Fiscal Year 2017 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2017</b>	<b>85,922</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	43,450 <sup>(1)</sup>
Subtotal	<u>43,450</u>
<b>Total Allocation of Available Funds</b>	<b>43,450</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 42,472</u></b>
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### Notes

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2017**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 2017

**MEADOW POINTE**

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2017 vs. Fiscal Year 2016**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2017	FY 2016	Percent Change	
	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change				
Residential	\$486.95	\$486.95	0.00%	\$124.62	\$124.62	0.00%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,525.28	\$6,525.27	0.00%	\$0.00	\$0.00	n/a	\$6,525.28	\$6,525.27	0.00%	56
										<b>1,514</b>

*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.*