

# **MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT**

## ***Annual Operating Budget*** **Fiscal Year 2018**

Version 1 - Approved Tentative Budget:  
(Approved at May 18, 2017 meeting)

Prepared by:



# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

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# **Meadow Pointe Community Development District**

## **Operating Budget**

Fiscal Year 2018

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR - SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
<b>REVENUES</b>							
Interest - Investments	\$ 3,964	\$ 4,590	\$ 3,000	\$ 2,357	\$ 643	\$ 3,000	\$ 3,000
Interest - Tax Collector	207	532	-	29	-	29	-
Special Assmnts- Tax Collector	1,093,517	1,075,380	1,063,609	1,033,266	30,343	1,063,609	1,063,609
Special Assmnts- Discounts	(41,250)	(40,523)	(42,544)	(40,687)	-	(40,687)	(42,544)
Other Miscellaneous Revenues	1,277	737	150	332	-	332	150
Access Cards	2,229	2,197	1,000	897	103	1,000	1,000
Amenities Revenue	22,904	24,501	19,600	9,833	9,767	19,600	19,600
<b>TOTAL REVENUES</b>	<b>1,082,848</b>	<b>1,067,414</b>	<b>1,044,815</b>	<b>1,006,027</b>	<b>40,856</b>	<b>1,046,883</b>	<b>1,044,815</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	25,600	24,000	24,000	11,600	12,000	23,600	24,000
FICA Taxes	1,958	1,836	1,836	887	918	1,805	1,836
ProfServ-Engineering	717	3,727	10,000	1,540	1,540	3,080	10,000
ProfServ-Legal Services	3,619	4,588	10,000	3,140	3,140	6,280	10,000
ProfServ-Mgmt Consulting Serv	61,393	61,680	61,680	35,081	26,599	61,680	62,605
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	5,000	5,000	5,100	5,200	-	5,200	5,200
Postage and Freight	1,351	1,213	2,000	325	1,600	1,925	2,000
Insurance - General Liability	29,720	29,987	32,986	30,083	-	30,083	32,986
Printing and Binding	938	699	2,500	164	2,200	2,364	2,500
Legal Advertising	881	1,960	1,000	189	800	989	1,000
Miscellaneous Services	50	10	100	20	50	70	100
Misc-Assessmnt Collection Cost	18,435	17,631	21,272	19,852	607	20,459	21,272
Misc-Taxes	1,228	1,477	3,300	1,536	-	1,536	3,300
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>151,215</b>	<b>154,133</b>	<b>177,599</b>	<b>109,792</b>	<b>49,604</b>	<b>159,396</b>	<b>178,624</b>
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	72,009	72,009	144,018	144,019
Contracts-Landscape Consultant	6,480	6,660	6,660	3,360	3,360	6,720	6,720
Utility - General	5,370	4,403	17,000	1,211	2,289	3,500	17,000
R&M-General	28,019	66,577	36,000	2,220	18,000	20,220	36,000
R&M-Irrigation	3,500	3,000	10,000	2,660	5,000	7,660	10,000
R&M-Lake	24,243	24,243	25,000	14,022	12,120	26,142	25,000
R&M-Landscape Renovations	11,329	14,660	10,000	2,100	5,000	7,100	10,000
R&M-Mulch	11,400	11,400	12,000	-	12,000	12,000	12,000
Cap Outlay-Machinery and Equip	5,000	-	5,000	-	2,500	2,500	5,000
<b>Total Field</b>	<b>239,359</b>	<b>274,961</b>	<b>265,679</b>	<b>97,582</b>	<b>132,278</b>	<b>229,860</b>	<b>265,739</b>
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	129,811	128,770	146,000	64,730	72,270	137,000	150,000
<b>Total Road and Street Facilities</b>	<b>129,811</b>	<b>128,770</b>	<b>146,000</b>	<b>64,730</b>	<b>72,270</b>	<b>137,000</b>	<b>150,000</b>

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAR-2017	PROJECTED APR - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b><i>Parks and Recreation - General</i></b>							
Payroll-Salaries	149,416	155,943	165,000	72,355	92,645	165,000	170,000
FICA Taxes	11,430	11,930	12,623	5,535	7,087	12,622	13,005
Life and Health Insurance	8,001	6,730	14,000	1,223	-	1,223	9,000
Workers' Compensation	6,503	3,518	10,000	1,774	1,582	3,356	7,277
Communication - Telephone	5,140	5,020	5,500	2,478	2,478	4,956	5,500
Utility - General	29,650	31,499	39,000	10,137	10,137	20,274	39,000
R&M-General	100,749	18,109	33,000	13,475	13,475	26,950	33,000
R&M-Mulch	-	-	4,000	-	4,200	4,200	4,500
Misc-News Letters	2,107	1,546	8,600	3,837	3,837	7,674	8,600
Op Supplies - General	40,915	49,292	48,000	24,674	14,674	39,348	49,400
Subscriptions and Memberships	705	705	800	-	800	800	800
Capital Outlay	204,377	78,306	247,786	112,933	18,000	130,933	362,692
Reserve - Buildings	-	-	1,000	-	-	-	-
Reserve - Entry Features	7,300	9,050	12,728	11,236	16,887	28,123	-
Reserve - Parking Lots/Courts	-	-	1,000	-	-	-	1,000
<b>Total Parks and Recreation - General</b>	<b>566,293</b>	<b>371,648</b>	<b>603,037</b>	<b>259,657</b>	<b>185,802</b>	<b>445,459</b>	<b>703,774</b>
<b>TOTAL EXPENDITURES</b>	<b>1,086,678</b>	<b>929,512</b>	<b>1,192,315</b>	<b>531,761</b>	<b>439,954</b>	<b>971,715</b>	<b>1,298,138</b>
Excess (deficiency) of revenues Over (under) expenditures	(3,830)	137,902	(147,500)	474,266	(399,098)	75,168	(253,323)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(147,500)	-	-	-	(253,323)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(147,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(253,323)</b>
Net change in fund balance	(3,830)	137,902	(147,500)	474,266	(399,098)	75,168	(253,323)
<b>FUND BALANCE, BEGINNING</b>	<b>727,105</b>	<b>723,275</b>	<b>861,177</b>	<b>861,177</b>	<b>-</b>	<b>861,177</b>	<b>936,345</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 723,275</b>	<b>\$ 861,177</b>	<b>\$ 713,677</b>	<b>\$ 1,335,443</b>	<b>\$ (399,098)</b>	<b>\$ 936,345</b>	<b>\$ 683,022</b>

# MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

## Exhibit "A" Allocation of Fund Balances

### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 936,345
Net Change in Fund Balance - Fiscal Year 2018	(253,323)
Reserves - Fiscal Year 2018 Additions	1,000
<b>Total Funds Available (Estimated) - 9/30/2018</b>	<b>684,022</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Nonspendable Fund Balance*

Deposits		24,605
	Subtotal	24,605

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital		253,744 <sup>(1)</sup>
Reserves - Buildings	41,355 <sup>(2)</sup>	
FY 2017 Funding	1,000	
FY 2018 Funding	-	42,355
Reserves - Entry Features	136,036 <sup>(2)</sup>	
FY 2017 Funding	12,728	
FY 2017 Expenses	(16,887)	
FY 2018 Funding	-	131,877
Reserves - Parking Lots/Courts	31,249 <sup>(2)</sup>	
FY 2017 Funding	1,000	
FY 2018 Funding	1,000	33,249
Reserves - Swimming Pools	58,192 <sup>(2)</sup>	58,192
	Subtotal	519,417

<b>Total Allocation of Available Funds</b>	<b>544,022</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 140,000</b>
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### Notes

- (1) Represents approximately 3 months of operating expenditures  
 (2) Balance of reserve as of March 31, 2017

**Budget Narrative**  
Fiscal Year 2018**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 2018**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 2018**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 2018**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 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAR-2017	PROJECTED APR - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	170,039	181,689	189,458	184,053	5,405	189,458	189,458
Special Assmnts- Discounts	(6,414)	(6,847)	(7,578)	(7,247)	-	(7,247)	(7,578)
Other Miscellaneous Revenues	1,000	2,000	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>164,625</b>	<b>176,842</b>	<b>181,880</b>	<b>176,806</b>	<b>5,405</b>	<b>182,211</b>	<b>181,880</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,050	1,050	2,100	2,100
ProfServ-Legal Services	18,454	15,492	18,800	4,226	4,226	8,452	18,800
Misc-Assessmnt Collection Cost	3,252	3,498	3,789	3,536	216	3,752	3,789
Office Supplies	1,961	1,828	1,400	1,040	1,040	2,080	2,100
<b>Total Administrative</b>	<b>25,767</b>	<b>22,918</b>	<b>26,089</b>	<b>9,852</b>	<b>6,532</b>	<b>16,384</b>	<b>26,789</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	145,487	148,221	151,166	75,583	75,583	151,166	151,166
<b>Total Garbage/Solid Waste Services</b>	<b>145,487</b>	<b>148,221</b>	<b>151,166</b>	<b>75,583</b>	<b>75,583</b>	<b>151,166</b>	<b>151,166</b>
<b>TOTAL EXPENDITURES</b>	<b>171,254</b>	<b>171,139</b>	<b>177,255</b>	<b>85,435</b>	<b>82,115</b>	<b>167,550</b>	<b>177,955</b>
Excess (deficiency) of revenues Over (under) expenditures	(6,629)	5,703	4,625	91,371	(76,710)	14,661	3,924
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	4,625	-	-	-	3,925
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>4,625</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,925</b>
Net change in fund balance	(6,629)	5,703	4,625	91,371	(76,710)	14,661	3,925
<b>FUND BALANCE, BEGINNING</b>	<b>86,513</b>	<b>79,884</b>	<b>85,587</b>	<b>85,587</b>	<b>-</b>	<b>85,587</b>	<b>100,248</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 79,884</b>	<b>\$ 85,587</b>	<b>\$ 90,212</b>	<b>\$ 176,958</b>	<b>\$ (76,710)</b>	<b>\$ 100,248</b>	<b>\$ 104,172</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 2018	\$ 100,248
Net Change in Fund Balance - Fiscal Year 2018	3,925
Reserves - Fiscal Year 2018 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2018</b>	<b>104,172</b>

### ALLOCATION OF AVAILABLE FUNDS

#### *Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	44,489 <sup>(1)</sup>
Subtotal	<u>44,489</u>
<b>Total Allocation of Available Funds</b>	<b><u>44,489</u></b>

**Total Unassigned (undesignated) Cash** **\$ 59,684**

### Notes

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2018

**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 2018

**MEADOW POINTE**

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2018 vs. Fiscal Year 2017**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2018	FY 2017	Percent Change	
	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change				
Residential	\$481.61	\$481.61	0.00%	\$129.94	\$129.94	0.00%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,453.83	\$6,453.83	0.00%	\$0.00	\$0.00	n/a	\$6,453.83	\$6,453.83	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.*