

LAKE BERNADETTE

Community Development District

Annual Operating Budget

Fiscal Year 2018

Version 4 - Final Budget:
(Adopted at July 25, 2017 meeting)

Prepared by:



LAKE BERNADETTE

Community Development District

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Lake Bernadette
Community Development District

Operating Budget
Fiscal Year 2018

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2017	MAY-2017	SEP-2017	FY 2017	FY 2018
REVENUES							
Interest - Investments	\$ 3,773	\$ 5,494	\$ 1,700	\$ 3,175	\$ 1,588	\$ 4,763	\$ 4,000
Room Rentals	1,474	1,855	1,100	1,348	674	2,022	1,100
Interest - Tax Collector	90	1,811	-	11	-	11	-
Special Assmnts- Tax Collector	535,724	558,882	611,686	574,503	37,185	611,688	886,049
Special Assmnts- Delinquent	26,454	50,513	-	-	-	-	-
Special Assmnts- Discounts	(19,452)	(19,636)	(24,467)	(21,583)	-	(21,583)	(35,442)
Other Miscellaneous Revenues	474	15	-	2	-	2	-
Newsletter Ad	375	75	-	250	-	250	-
Access Cards	430	360	240	260	40	300	240
Amenities Revenue	725	600	-	-	-	-	-
Recreation Membership	-	1,300	1,300	975	325	1,300	1,300
TOTAL REVENUES	550,067	601,269	591,559	558,941	39,811	598,752	857,247
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	9,800	9,200	10,000	4,800	4,000	8,800	10,000
FICA Taxes	750	704	765	367	306	673	765
ProfServ-Engineering	2,784	7,462	9,000	6,889	3,445	10,334	9,000
ProfServ-Legal Services	3,254	5,938	7,120	3,720	2,000	5,720	7,120
ProfServ-Mgmt Consulting Serv	52,100	52,100	52,100	36,197	15,903	52,100	52,882
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Trustee Fees	4,337	4,337	4,771	-	4,771	4,771	4,771
Auditing Services	6,500	6,500	6,500	6,500	-	6,500	6,500
Postage and Freight	931	944	1,000	681	300	981	1,000
Insurance - General Liability	12,843	13,031	15,510	9,312	3,423	12,735	15,746
Printing and Binding	1,302	769	1,500	530	950	1,480	1,500
Legal Advertising	1,094	1,152	750	-	750	750	750
Miscellaneous Services	3,557	2,573	3,650	2,931	400	3,331	3,650
Misc-Assessmnt Collection Cost	8,413	9,372	12,234	11,058	744	11,802	17,721
Misc-Web Hosting	-	1,000	1,000	-	1,000	1,000	1,000
Office Supplies	47	-	150	-	75	75	150
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	108,037	115,407	126,375	83,310	38,066	121,376	132,879
<i>Field</i>							
Payroll-General Staff	80,666	84,614	84,000	52,928	26,464	79,392	84,000
FICA Taxes	6,171	6,473	6,426	4,049	2,024	6,073	6,426
Life and Health Insurance	8,487	8,772	9,500	6,232	3,116	9,348	9,500
Workers' Compensation	3,563	3,595	3,929	3,065	970	4,035	4,462
Contracts-Janitorial Services	8,530	8,300	9,009	6,925	3,463	10,388	10,550
Contracts-Security Services	1,827	4,730	2,000	330	1,000	1,330	2,000
Contracts-Landscape	48,300	48,300	48,300	32,200	16,100	48,300	48,300
Contracts-Roving Patrol	-	-	20,800	6,480	6,933	13,413	20,800
Travel	294	361	600	200	200	400	600
Communication - Telephone	1,486	-	-	369	325	694	780
Utility - Cable TV Billing	2,639	2,644	3,000	1,773	887	2,660	3,000
Electricity - General	16,928	19,477	20,000	9,176	4,588	13,764	20,000
Electricity - Streetlighting	38,595	34,376	42,000	24,952	12,476	37,428	42,000

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2017	MAY-2017	SEP-2017	FY 2017	FY 2018
Utility - Water	7,509	10,919	9,000	7,858	3,929	11,787	11,420
Utility - Gas	12,723	7,156	16,000	7,501	3,751	11,252	16,000
Utility - Refuse Removal	408	408	500	272	136	408	500
R&M-Air Conditioning	4,840	2,963	2,900	206	103	309	2,900
R&M-Buildings	3,840	2,221	9,350	5,268	2,634	7,902	9,350
R&M-Equipment	10,564	8,788	10,000	5,421	2,711	8,132	10,000
R&M-Other Landscape	9,019	7,496	13,250	12,065	6,033	18,098	13,250
R&M-Irrigation	3,268	1,402	3,000	940	470	1,410	3,000
R&M-Lake	13,500	33,380	25,000	28,868	14,434	43,302	25,000
R&M-Pest Control	752	725	1,000	451	226	677	1,000
R&M-Pools	19,675	18,609	29,000	18,574	9,287	27,861	29,000
R&M-Roadways & Sidewalks	-	-	-	6,970	-	6,970	10,000
R&M-Wetland Monitoring	4,355	1,600	5,000	800	400	1,200	5,000
Misc-Newsletters	-	-	-	-	-	-	2,100
Misc-Contingency	6,594	5,703	17,470	3,263	1,632	4,895	16,690
Office Supplies	3,617	5,827	5,000	2,225	1,113	3,338	2,900
Cleaning Supplies	1,669	1,948	1,850	1,631	816	2,447	2,500
Op Supplies - Uniforms	477	483	500	-	250	250	500
Capital Outlay	-	-	10,000	7,462	2,538	10,000	214,040
Reserve - Clubhouse/Cabana	2,246	-	25,000	2,322	-	2,322	65,000
Reserve - Court Amenities	9,842	-	500	4,640	-	4,640	500
Reserve-Lake Embankm/Drainage	-	-	10,000	13,550	-	13,550	10,000
Reserve - Roadways	-	3,400	15,000	-	-	-	15,000
Reserve - Swimming Pools	3,395	10,450	6,300	13,800	-	13,800	6,300
Total Field	335,779	345,120	465,184	292,766	129,005	421,771	724,368
TOTAL EXPENDITURES	443,816	460,527	591,559	376,076	167,072	543,148	857,247
Excess (deficiency) of revenues							
Over (under) expenditures	106,251	140,742	-	182,865	(127,260)	55,605	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer-In	-	-	-	14,041	-	14,041	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	14,041	-	14,041	-
Net change in fund balance	106,251	140,742	-	196,906	(127,260)	69,646	-
FUND BALANCE, BEGINNING	752,713	858,964	999,706	999,706	-	999,706	1,069,352
FUND BALANCE, ENDING	\$ 858,964	\$ 999,706	\$ 999,706	\$ 1,196,612	\$ (127,260)	\$ 1,069,352	\$ 1,069,352

Budget Narrative
Fiscal Year 2018**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.

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.

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 is based on a flat fee of \$150.

Professional Services - Trustee

The District issued Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

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-Web Hosting

This includes website maintenance by Severn Trent.

Budget Narrative
Fiscal Year 2018

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

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.

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.

Budget Narrative
Fiscal Year 2018**EXPENDITURES****Field** (continued)**Utility-Refuse Removal**

Refuse removal for District facilities.

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&-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.

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.

Budget Narrative
Fiscal Year 2018

EXPENDITURES

Field (continued)

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 2018	\$ 1,069,352
Net Change in Fund Balance - Fiscal Year 2018	-
Reserves - Fiscal Year 2018 Additions	96,800
Total Funds Available (Estimated) - 9/30/2018	1,166,152

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	835
Subtotal	<u>835</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		214,312 ⁽¹⁾
Reserves - Clubhouse/Cabana	35,822 ⁽²⁾	
FY 2017 Funding	25,000	
FY 2018 Funding	65,000	125,822
Reserves - Court Amenities	4,380 ⁽²⁾	
FY 2017 Funding	500	
FY 2018 Funding	500	5,380
Reserves - Lake Embank/Drainage	6,612 ⁽²⁾	
FY 2017 Funding	10,000	
FY 2018 Funding	10,000	26,612
Reserves - Roadways	68,905 ⁽²⁾	
FY 2017 Funding	15,000	
FY 2018 Funding	15,000	98,905
Reserves - Swimming Pools	17,748 ⁽²⁾	
FY 2017 Funding	6,300	
FY 2018 Funding	6,300	30,348
Subtotal		<u>501,379</u>

Total Allocation of Available Funds	502,214
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Total Unassigned (undesignated) Cash	\$ 663,938
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Notes

(1) Represents approximately 3 months of operating expenditures

(2) Reserve balance as of May 31, 2017, includes fy 2017 expenses

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

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAY-2017	PROJECTED JUN - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	4,363
Special Assmnts- Discounts	-	-	-	-	-	-	(175)
TOTAL REVENUES	-	-	-	-	-	-	4,189
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	87
Total Administrative	-	-	-	-	-	-	87
<i>Field</i>							
R&M-Roads	-	-	-	-	-	-	61,521
Total Field	-	-	-	-	-	-	61,521
TOTAL EXPENDITURES	-	-	-	-	-	-	61,609
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-	-	(57,420)
Net change in fund balance	-	-	-	-	-	-	(57,420)
FUND BALANCE, BEGINNING	-	-	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (57,420)

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

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU MAY-2017	PROJECTED JUN - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	2,816
Special Assmnts- Discounts	-	-	-	-	-	-	(113)
TOTAL REVENUES	-	-	-	-	-	-	2,704
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	56
Total Administrative	-	-	-	-	-	-	56
<i>Field</i>							
R&M-Roads	-	-	-	-	-	-	39,710
Total Field	-	-	-	-	-	-	39,710
TOTAL EXPENDITURES	-	-	-	-	-	-	39,766
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-	-	(37,063)
Net change in fund balance	-	-	-	-	-	-	(37,063)
FUND BALANCE, BEGINNING	-	-	-	-	-	-	-
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (37,063)

Lake Bernadette
Community Development District

Supporting Budget Schedules
Fiscal Year 2018

Comparison of Assessment Rates
Fiscal Year 2018 vs. Fiscal Year 2017

Product	General Fund 001 (O&M)			General Fund 002 (O&M)			General Fund 003 (O&M)			Debt Service			Total Assessments per Unit			Units
	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	
Double Eagle Court	\$990.00	\$683.45	44.9%	\$103.89	\$0.00	n/a	\$0.00	\$0.00	n/a	\$0.00	\$316.46	n/a	\$1,093.89	\$999.90	9.4%	42
Janine Drive	\$990.00	\$683.45	44.9%	\$0.00	\$0.00	n/a	\$100.58	\$0.00	n/a	\$0.00	\$316.46	n/a	\$1,090.58	\$999.90	9.1%	28
All Remaining Neighborhoods	\$990.00	\$683.45	44.9%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$0.00	\$316.46	n/a	\$990.00	\$999.90	-1.0%	825
																895