

LAKE BERNADETTE
Community Development District

Annual Operating Budget
Fiscal Year 2019

Version 2 - Approved Tentative Budget:
(Approved at May 22, 2018 meeting)

Prepared by:



LAKE BERNADETTE

Community Development District

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Lake Bernadette
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2018	MAR-2018	SEP-2018	FY 2018	FY 2019
REVENUES							
Interest - Investments	\$ 5,494	\$ 8,832	\$ 4,000	\$ 4,931	\$ 1,000	\$ 5,931	\$ 4,000
Room Rentals	1,855	1,964	1,100	1,261	-	1,261	1,100
Interest - Tax Collector	1,811	20	-	51	-	51	-
Special Assmnts- Tax Collector	558,882	589,654	886,049	809,926	76,123	886,049	850,249
Special Assmnts- Delinquent	50,513	-	-	-	-	-	-
Special Assmnts- Discounts	(19,636)	(21,102)	(35,442)	(31,490)	-	(31,490)	(34,010)
Other Miscellaneous Revenues	15	3	-	2	-	2	-
Newsletter Ad	75	300	-	75	-	75	-
Access Cards	360	430	240	210	30	240	240
Amenities Revenue	600	600	-	-	-	-	-
Recreation Membership	1,300	975	1,300	650	650	1,300	1,300
TOTAL REVENUES	601,269	581,676	857,247	785,616	77,803	863,419	822,879
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	9,200	9,400	10,000	4,600	5,000	9,600	10,000
FICA Taxes	704	719	765	352	383	735	765
ProfServ-Engineering	7,462	11,333	9,000	7,949	6,000	13,949	9,000
ProfServ-Legal Services	5,938	18,440	7,120	570	5,000	5,570	7,120
ProfServ-Mgmt Consulting Serv	52,100	52,100	52,882	28,637	24,245	52,882	54,468
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Trustee Fees	4,337	-	4,771	-	-	-	-
Professional Fees	-	-	8,400	3,536	3,536	7,072	8,400
Auditing Services	6,500	6,500	6,500	4,250	-	4,250	6,500
Postage and Freight	944	1,137	1,000	515	485	1,000	300
Insurance - General Liability	13,031	12,735	15,746	8,001	3,450	11,451	15,180
Printing and Binding	769	1,015	1,500	572	572	1,144	300
Legal Advertising	1,152	1,385	750	448	448	896	900
Miscellaneous Services	2,573	4,668	-	-	-	-	-
Misc-Bank Charges	-	-	1,080	523	523	1,046	1,080
Misc-Assessmnt Collection Cost	9,372	9,870	17,720	15,568	1,522	17,090	17,005
Misc-Taxes	-	-	2,400	2,347	-	2,347	2,400
Misc-Web Hosting	1,000	-	1,000	-	500	500	2,000
Office Supplies	-	-	150	-	75	75	150
Annual District Filing Fee	175	175	175	200	-	200	175
Total Administrative	115,407	129,627	141,109	78,068	51,889	129,957	135,893
<i>Field</i>							
Payroll-General Staff	84,614	84,779	84,000	41,624	41,624	83,248	84,000
FICA Taxes	6,473	6,486	6,426	3,184	3,184	6,368	6,426
Life and Health Insurance	8,772	9,347	9,500	5,235	5,235	10,470	10,470
Workers' Compensation	3,595	4,034	4,462	3,158	1,053	4,211	4,631
Contracts-Janitorial Services	8,300	10,075	10,550	4,775	4,775	9,550	10,550
Contracts-Security Services	4,730	454	2,000	248	248	496	2,000
Contracts-Landscape	48,300	48,300	48,300	24,150	24,150	48,300	48,300
Contracts-Roving Patrol	-	13,200	20,800	6,960	6,960	13,920	20,800
Travel	361	433	600	219	219	438	600
Communication - Telephone	-	678	780	187	187	374	780

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2018	MAR-2018	SEP-2018	FY 2018	FY 2019
Utility - Cable TV Billing	2,644	2,661	3,000	1,341	1,341	2,682	3,000
Electricity - General	19,477	15,840	20,000	7,787	7,787	15,574	18,000
Electricity - Streetlighting	34,376	37,525	42,000	18,945	18,945	37,890	38,000
Utility - Water	10,919	10,140	11,420	10,116	10,116	20,232	20,232
Utility - Gas	7,156	7,598	16,000	9,076	3,000	12,076	16,000
Utility - Refuse Removal	408	408	500	233	233	466	500
R&M-Air Conditioning	2,963	566	2,900	-	-	-	2,900
R&M-Buildings	2,221	8,444	9,350	5,111	5,111	10,222	9,350
R&M-Equipment	8,788	7,857	10,000	5,498	5,498	10,996	10,000
R&M-Other Landscape	7,496	21,605	13,250	18,500	3,000	21,500	13,250
R&M-Irrigation	1,402	1,948	3,000	1,954	1,954	3,908	3,000
R&M-Lake	33,380	59,679	25,000	13,275	13,275	26,550	27,000
R&M-Pest Control	725	649	1,000	297	297	594	700
R&M-Pools	18,609	27,423	29,000	7,021	7,021	14,042	27,000
R&M-Wetland Monitoring	1,600	800	5,000	800	800	1,600	5,000
Road/Sidewalk Maintenance	-	7,770	10,000	9,459	9,459	18,918	10,000
Misc-News Letters	-	-	2,100	700	700	1,400	2,100
Misc-Contingency	5,703	7,014	8,460	2,777	2,777	5,554	8,660
Office Supplies	5,827	3,564	2,900	1,059	1,059	2,118	2,200
Cleaning Supplies	1,948	3,209	2,500	1,881	1,881	3,762	3,762
Op Supplies - Uniforms	483	406	500	-	250	250	500
Subscriptions and Memberships	-	-	-	-	-	-	1,004
Capital Outlay	-	14,925	214,040	-	214,040	214,040	203,770
Reserve - Clubhouse/Cabana	-	4,074	65,000	12,749	-	12,749	1,000
Reserve - Court Amenities	-	4,640	500	-	-	-	500
Reserve-Lake Embankm/Drainage	-	13,550	10,000	-	-	-	50,000
Reserve - Roadways	3,400	575	15,000	74,067	-	74,067	1,000
Reserve - Swimming Pools	10,450	13,800	6,300	3,889	-	3,889	20,000
Total Field	345,120	454,456	716,138	296,275	396,179	692,454	686,985
TOTAL EXPENDITURES	460,527	584,083	857,247	374,343	448,068	822,411	822,879
Excess (deficiency) of revenues							
Over (under) expenditures	140,742	(2,407)	-	411,273	(370,265)	41,008	(0)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	37,553	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(0)
TOTAL OTHER SOURCES (USES)	-	37,553	-	-	-	-	(0)
Net change in fund balance	140,742	35,146	-	411,273	(370,265)	41,008	(0)
FUND BALANCE, BEGINNING	858,963	999,705	1,034,851	1,034,851	-	1,034,851	1,075,859
FUND BALANCE, ENDING	\$ 999,705	\$ 1,034,851	\$ 1,034,851	\$ 1,446,124	\$ (370,265)	\$ 1,075,859	\$ 1,075,859

Budget Narrative
Fiscal Year 2019**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 Inframark Infrastructure Management Services. 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 2019**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 Fees

This includes the cost for project management.

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-Bank Charges

This includes monthly bank charges.

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.

Miscellaneous-Taxes

This includes stormwater fees.

Budget Narrative
Fiscal Year 2019**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 2019

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 2019

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 2019	\$ 1,075,859
Net Change in Fund Balance - Fiscal Year 2019	(0)
Reserves - Fiscal Year 2019 Additions	72,500
Total Funds Available (Estimated) - 9/30/2019	1,148,359

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	835
Subtotal	<u>835</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		- (1)
Reserves - Clubhouse/Cabana	35,822 (2)	
FY 2018 Funding	65,000	
FY 2019 Funding	1,000	101,822
Reserves - Court Amenities	4,380 (2)	
FY 2018 Funding	500	
FY 2019 Funding	500	5,380
Reserves - Lake Embank/Drainage	6,612 (2)	
FY 2018 Funding	10,000	
FY 2019 Funding	50,000	66,612
Reserves - Roadways	68,905 (2)	
FY 2018 Funding	15,000	
FY 2019 Funding	1,000	84,905
Reserves - Swimming Pools	17,748 (2)	
FY 2018 Funding	6,300	
FY 2019 Funding	20,000	44,048
Subtotal		<u>302,767</u>

Total Allocation of Available Funds	303,602
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Total Unassigned (undesignated) Cash	\$ 844,757
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Notes

- (1) Represents approximately 3 months of operating expenditures
(2) Reserve balance as of March 31, 2018, includes fy 2018 expenses

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU MAR-2018	PROJECTED APR - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	4,116	3,755	361	4,116	4,116
Special Assmnts- Discounts	-	-	(165)	(146)	-	(146)	(165)
TOTAL REVENUES	-	-	3,951	3,609	361	3,970	3,951
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	82	72	7	79	82
Total Administrative	-	-	82	72	7	79	82
<i>Field</i>							
R&M-Roads	-	-	58,039	-	58,039	58,039	-
Total Field	-	-	58,039	-	58,039	58,039	-
TOTAL EXPENDITURES	-	-	58,121	72	58,046	58,118	82
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	(54,170)	3,537	(57,685)	(54,148)	3,869
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(54,170)	-	-	-	3,869
TOTAL OTHER SOURCES (USES)	-	-	(54,170)	-	-	-	3,869
Net change in fund balance	-	-	(54,170)	3,537	(57,685)	(54,148)	3,869
FUND BALANCE, BEGINNING	-	-	-	-	-	-	(54,148)
FUND BALANCE, ENDING	\$ -	\$ -	\$ (54,170)	\$ 3,537	\$ (57,685)	\$ (54,148)	\$ (50,279)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU MAR-2018	PROJECTED APR - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	2,816	2,612	204	2,816	1,932
Special Assmnts- Discounts	-	-	(113)	(102)		(102)	(77)
TOTAL REVENUES	-	-	2,703	2,510	204	2,714	1,855
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	56	49	4	53	39
Total Administrative	-	-	56	49	4	53	39
<i>Field</i>							
R&M-Roads	-	-	39,710	-	28,071	28,071	-
Total Field	-	-	39,710	-	28,071	28,071	-
TOTAL EXPENDITURES	-	-	39,766	49	28,075	28,124	39
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	(37,063)	2,461	(27,871)	(25,410)	1,816
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(37,063)	-	-	-	1,816
TOTAL OTHER SOURCES (USES)	-	-	(37,063)	-	-	-	1,816
Net change in fund balance	-	-	(37,063)	2,461	(27,871)	(25,410)	1,816
FUND BALANCE, BEGINNING	(1)	(1)	(1)	(1)	-	(1)	(25,411)
FUND BALANCE, ENDING	\$ (1)	\$ (1)	\$ (37,064)	\$ 2,460	\$ (27,871)	\$ (25,411)	\$ (23,595)

Lake Bernadette
Community Development District

Supporting Budget Schedules
Fiscal Year 2019

**Comparison of Assessment Rates
Fiscal Year 2019 vs. Fiscal Year 2018**

Product	General Fund 001 (O&M)			General Fund 002 (O&M)			General Fund 003 (O&M)			Total Assessments per Unit			Units
	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	
Double Eagle Court	\$950.00	\$990.00	-4.0%	\$98.00	\$98.01	0%	\$0.00	\$0.00	n/a	\$1,048.00	\$1,088.00	-3.7%	42
Janine Drive	\$950.00	\$990.00	-4.0%	\$0.00	\$0.00	n/a	\$69.00	\$100.58	-31%	\$1,019.00	\$1,090.58	-6.6%	28
All Remaining Neighborhoods	\$950.00	\$990.00	-4.0%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$950.00	\$990.00	-4.0%	825
													895