

PINEY-Z

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2018

Version 1.1 - Approved Tentative Budget:
(Approved on 4/24/17)

Prepared by:



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Piney-Z

Community Development District

Operating Budget

Fiscal Year 2018

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES								
Interest - Investments	\$ 809	\$ 1,282	\$ 1,152	\$ 1,000	\$ 572	\$ 801	\$ 1,373	\$ 1,000
Special Assmnts- Tax Collector	394,414	354,503	394,706	394,709	384,540	10,166	394,706	394,707
Special Assmnts- Discounts	(14,772)	(13,322)	(14,723)	(15,788)	(15,621)	-	(15,621)	(15,788)
Settlements	3,122	33,924	33,925	33,924	62,654	-	62,654	8,481
Other Miscellaneous Revenues	307	1,170	4,420	130	664	-	664	130
Access Cards	510	430	1,331	105	60	45	105	105
Pavilion Rental	400	400	240	800	-	800	800	200
Lodge Rental	15,275	11,222	10,895	13,000	7,045	5,955	13,000	13,000
TOTAL REVENUES	400,065	389,609	431,946	427,880	439,914	17,767	457,681	401,835
EXPENDITURES								
<i>Administrative</i>								
P/R-Board of Supervisors	12,000	15,400	16,600	12,000	5,200	9,600	14,800	12,000
FICA Taxes	918	1,178	1,270	918	398	734	1,132	918
ProfServ-Legal Services	58,281	36,000	24,000	25,000	12,000	12,000	24,000	24,000
ProfServ-Mgmt Consulting Serv	54,275	54,275	54,275	54,275	27,138	27,137	54,275	54,275
ProfServ-Special Assessment	4,637	4,637	4,637	4,637	4,637	-	4,637	4,637
Auditing Services	3,000	3,000	3,150	3,150	3,150	-	3,150	3,150
Postage and Freight	1,121	1,263	447	500	136	-	136	150
Insurance - General Liability	8,568	9,576	9,851	12,053	7,238	4,825	12,063	10,615
Printing and Binding	2,546	4,795	1,119	500	148	208	356	200
Legal Advertising	3,225	1,709	1,054	1,500	193	1,307	1,500	1,200
Miscellaneous Services	636	374	363	150	113	37	150	150
Misc-Assessmnt Collection Cost	11,389	10,235	11,399	11,841	11,068	305	11,373	11,841
Misc-Contingency	784	600	-	550	-	-	-	115
Office Supplies	528	554	77	250	-	-	-	250
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	162,083	143,771	128,417	127,499	71,594	56,153	127,747	123,676

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

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
<i>Field</i>								
Contr-Landscape-Amenities Area	12,040	9,430	8,545	12,312	4,623	6,472	11,095	12,312
R&M-Trees and Trimming	-	-	1,385	3,000	-	3,000	3,000	3,000
Misc-Contingency	5,223	10,634	5,779	3,500	922	2,578	3,500	3,000
Total Field	17,263	20,064	15,709	18,812	5,545	12,050	17,595	18,312
<i>Parks and Recreation - General</i>								
Payroll-Maintenance	116,176	48,204	7,263	8,008	5,066	2,942	8,008	6,306
Payroll-Administrative	-	-	51,908	48,204	29,415	18,789	48,204	49,172
FICA Taxes	9,005	3,760	4,527	4,300	2,638	1,662	4,300	4,244
Pension Benefits	4,303	-	-	-	-	-	-	-
Life and Health Insurance	11,772	-	-	-	-	-	-	-
Workers' Compensation	4,257	4,928	2,616	2,878	2,279	1,519	3,798	2,842
ProfServ-Consultants	-	7,320	-	-	-	-	-	-
Contracts-Janitorial Services	-	-	3,250	2,834	1,446	1,388	2,834	2,340
Contracts-Security Services	5,885	4,903	3,557	4,202	931	390	1,321	1,524
Contracts-Fire Inspection	-	-	-	350	175	175	350	350
Contracts-Fire Insp Sprinkler System	-	-	-	300	-	300	300	300
Contracts-Website Hosting	-	-	-	-	-	-	-	240
Contract- Pest Control	-	-	-	-	-	-	-	429
Contract- Dumpster Rental	-	-	-	-	-	-	-	312
Contract- Copier Maintenance	-	-	-	-	-	-	-	240
Communication - Teleph - Field	2,291	1,031	-	100	100	-	100	100
Postage and Freight	812	104	-	500	-	500	500	50
Utility - General	16,661	13,269	15,116	15,218	7,227	7,991	15,218	16,000
Utility - Other	2,506	2,343	2,389	2,490	1,497	993	2,490	3,792
Electricity - Streetlighting	-	1,438	1,290	1,358	672	686	1,358	1,380
Utility - Irrigation	-	1,618	2,372	1,700	1,312	1,610	2,922	2,500
Utility - Refuse Removal	-	1,404	1,372	1,147	552	693	1,245	1,100

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

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
Rental Dumpster	-	-	-	312	156	156	312	-
R&M-General	24,091	12,815	7,276	7,250	1,469	5,781	7,250	3,500
R&M-Electrical	-	-	-	450	373	77	450	300
R&M-Pest Control	1,008	858	858	858	290	568	858	-
R&M-Roof	-	-	-	270	75	-	75	300
R&M-Emergency& Disaster Relief	-	-	-	-	3,750	-	3,750	-
R&M-Fire Equipment	-	-	-	200	-	200	200	200
R&M-Flooring	-	-	-	1,236	-	1,236	1,236	-
R&M-Plumbing	-	-	-	600	-	600	600	300
R&M-Copier	-	-	-	420	49	371	420	-
Misc-Training	-	-	887	-	-	-	-	-
Misc-Hurricane Expense	-	-	6,057	-	-	-	-	-
Misc-Contingency	6,448	10,068	49	3,750	600	3,150	3,750	3,000
Misc-Information Technology	-	3,523	365	750	840	240	1,080	450
Misc-Mileage Reimbursement	-	-	332	447	168	279	447	450
Office Supplies	6,501	5,087	2,849	1,800	922	878	1,800	1,500
Supplies-Cleaning & Paper	-	-	-	495	109	386	495	350
Subscriptions and Memberships	-	925	750	-	-	-	-	-
Impr. Sewer Connection	-	10,273	-	-	-	-	-	-
Capital Outlay	4,683	25,005	-	-	-	-	-	-
Non-Capitalized New Equipment	-	-	13,380	2,497	6,582	-	6,582	-
Reserves-Lodge	-	-	-	3,525	-	-	-	3,525
Total Parks and Recreation - General	216,399	158,876	128,463	118,449	68,693	53,560	122,253	107,096

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
Swimming Pool								
Payroll-Lifeguards	-	23,429	17,280	21,353	560	20,793	21,353	21,353
Payroll-Maintenance	-	-	5,519	6,006	2,992	3,014	6,006	18,919
Payroll-Administrative	-	-	6,803	9,641	872	5,528	6,400	6,556
Payroll - Overtime	-	319	569	-	-	-	-	-
FICA Taxes	-	1,817	2,308	2,831	338	2,244	2,582	3,582
ProfServ-Pool Maintenance	4,800	5,500	6,000	6,000	1,500	-	1,500	-
Communication - Teleph - Field	-	862	147	100	102	-	102	100
R&M-General	-	2,556	1,848	1,450	52	1,398	1,450	1,000
R&M-Electrical	-	-	-	300	68	232	300	150
R&M-Pools	13,512	4,954	2,322	8,100	225	7,875	8,100	5,000
Misc-Licenses & Permits	-	-	275	275	-	275	275	275
Misc-Hurricane Expense	-	-	150	-	-	-	-	-
Misc-Contingency	-	1,160	1,440	4,000	100	3,900	4,000	4,000
Op Supplies - Pool Chemicals	3,994	4,900	2,665	4,250	160	4,090	4,250	3,250
Non-Capitalized New Equipment	-	-	4,273	6,000	2,122	3,878	6,000	-
Reserve - Pool	-	-	-	8,500	-	-	-	25,000
Reserves-Pool Equipment	-	-	-	2,085	-	-	-	2,085
Reserves-Pool Filters	-	-	-	500	-	-	-	500
Reserves-Pool Pumps	-	-	-	1,800	-	-	-	1,500
Total Swimming Pool	22,306	45,497	51,599	83,191	9,091	53,227	62,318	93,270

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

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
<i>Fitness Center</i>								
Payroll-Maintenance	-	1,096	1,873	4,004	380	1,720	2,100	2,102
Payroll-Administrative	-	-	983	3,214	367	2,833	3,200	3,278
FICA Taxes	-	84	218	552	57	348	405	412
Contracts-Janitorial Services	-	-	-	1,404	711	693	1,404	1,560
Contracts-Fitness Equipment	-	-	1,300	1,200	600	600	1,200	1,200
Contracts-Pest Control	-	-	-	-	-	-	-	215
R&M-General	-	931	626	1,500	-	1,500	1,500	750
R&M-Electrical	-	-	-	300	8	292	300	200
R&M-Equipment	2,965	1,350	1,403	1,250	-	1,250	1,250	1,250
Misc-Contingency	-	-	-	1,500	-	1,500	1,500	1,250
Supplies-Cleaning & Paper	-	-	-	185	114	71	185	325
Capital Outlay	-	19,131	-	-	-	-	-	-
Non-Capitalized New Equipment	-	-	5,153	10,629	-	10,629	10,629	1,112
Total Fitness Center	2,965	22,592	11,556	25,738	2,237	21,436	23,673	13,654
<i>Park & Grounds</i>								
Payroll-Maintenance	-	5,794	15,761	22,022	11,330	10,692	22,022	14,715
Payroll-Administrative	-	-	2,085	3,213	626	2,587	3,213	6,556
Payroll - Overtime	-	-	569	-	-	-	-	-
FICA Taxes	-	443	1,409	1,930	915	1,016	1,930	1,627
Contracts-Janitorial Services	-	-	-	962	293	669	962	1,300
Contracts-Pest Control	-	-	-	-	-	-	-	214
Contract-Roof	-	-	-	-	-	-	-	300
R&M-General	-	2,697	1,511	1,355	1,215	140	1,355	1,750
R&M-Electrical	-	-	-	250	240	10	250	450
R&M-Irrigation	-	-	2,000	300	1,244	-	1,244	750
R&M-Backflow Inspection	-	-	255	255	-	255	255	255
Misc-Hurricane Expense	-	-	604	-	10,304	-	10,304	-

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

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ACTUAL FY 2015	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
Misc-Contingency	-	7,316	87	4,000	81	3,919	4,000	4,000
Supplies-Cleaning & Paper	-	-	-	150	38	112	150	160
Capital Outlay	-	430	1,996	-	-	-	-	-
Non-Capitalized New Equipment	-	-	3,100	3,600	-	3,600	3,600	-
Reserve - Gutters	-	-	-	500	-	-	-	3,750
Reserve-Mulch	-	-	-	-	-	-	-	1,000
Reserve - Parking Lot	-	-	-	7,000	-	-	-	9,000
Total Park & Grounds	-	16,680	29,377	45,537	26,286	23,000	49,285	45,827
Reserves								
Reserve - CDD Amenity	-	-	-	8,654	-	-	-	-
Total Reserves	-	-	-	8,654	-	-	-	-
TOTAL EXPENDITURES & RESERVES	421,016	407,480	365,121	427,880	183,446	219,426	402,872	401,835
Excess (deficiency) of revenues								
Over (under) expenditures	(20,951)	(17,871)	66,825	-	256,468	(201,659)	54,809	-
Net change in fund balance	(20,951)	(17,871)	66,825	-	256,468	(201,659)	54,809	-
FUND BALANCE, BEGINNING	183,112	162,161	144,290	211,115	211,115	-	211,115	265,924
FUND BALANCE, ENDING	\$ 162,161	\$ 144,290	\$ 211,115	\$ 211,115	\$ 467,583	\$ (201,659)	\$ 265,924	\$ 265,924

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 265,924
Net Change in Fund Balance - Fiscal Year 2018	-
Reserves - Fiscal Year 2018 Additions	46,360
Total Funds Available (Estimated) - 9/30/2018	312,284

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		100,459 ⁽¹⁾
		-
Contribution CDD Amenity prior years	79,314	\$ -
Contribution CDD Amenity FY 2018	-	<u>79,314</u>
Reserves-Lodge Prior years	3,525	
Reserves-Lodge FY 2018	3,525	<u>7,050</u>
Reserve - Parking Lot prior years	7,000	-
Reserve - Parking Lot FY 2018	9,000	<u>16,000</u>
Reserve - Pool prior years	8,500	
Reserve - Pool FY2018	25,000	<u>33,500</u>
Reserves-Pool Equipment prior years	2,085	
Reserves-Pool Equipment FY 2018	2,085	<u>4,170</u>
Reserves-Pool Filters prior years	500	
Reserves-Pool Filters FY2018	500	<u>1,000</u>
Reserves-Pool Pumps prior years	1,800	
Reserves-Pool Pumps FY2018	1,500	<u>3,300</u>
Reserve - Gutters prior years	500	
Reserve - Gutters FY 2018	3,750	<u>4,250</u>

PINEY-Z

Community Development District

Reserve - Mulch FY 2018	1,000	<u>1,000</u>	
Reserves - Other			
FY 2019 Settlement (2)		8,481	
			\$ 158,064
		Subtotal	<u>258,523</u>
Total Allocation of Available Funds			258,523
Total Unassigned (undesignated) Cash			<u>\$ 53,761</u>

Notes

Notes - (1) Represents approximately 3 months of operating expenditures net of reserves.

Notes - (2) Represents the last year of the settlement money, put on the schedule for tracking only, since the funds are not available yet.

Budget Narrative

Fiscal Year 2018

REVENUES

Interest - Investments (366101-3000)

The District will have all excess funds invested with financial institutions which are qualified as public depositories prior to deposit of public monies under Chapters 218 and 280, Florida Statutes. The budget is based upon the estimated average balance of funds available during the Fiscal Year.

Special Assessments - Tax Collector (363010-3000)

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 (363090-3000)

The Special Assessment discount for early payment is calculated at 4% of the Non-Ad Valorem assessments.

Settlements (369300-3000)

FY 2017 portion of the Piney-Z Land settlement.

Miscellaneous Revenues (369900-3000)

Leon Country Supervisor of Elections use of the lodge for voting.

Access Cards (369941-3000)

Revenue from access cards purchases.

Pavilion Rental (369942-3000)

Revenue from renting the pavilion to residents, and non-residents for private functions.

Lodge Rental (369943-3000)

Revenue from renting the lodge to residents, and non-residents for private functions.

Budget Narrative

Fiscal Year 2018

EXPENDITURES**Expenditures - Administrative****Payroll - Board of Supervisors (511001-51101)**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting and workshop at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending and receiving compensation for all of the meetings and all of the workshops.

FICA Taxes (521001-51101)

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services - Legal Services (531023-51401)

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, requests for proposals, etc.

Professional Services - Management Consulting Services (531027-51201)

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The fees are related to the current contracted fees in the Management Agreement including record storage and Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract.

Professional Services - Special Assessment (531038-51301)

Administrative costs to prepare the District's Special Assessment Roll, certify the roll to the County and provide estoppel services on request.

Auditing Services (532002-51301)

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted fee is based on the engagement letter.

Postage & Freight (541006-51301)

Mailing and courier services costs for correspondence, bill payments, mailed notices, etc.

Insurance - General Liability (545002-51301)

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies. Currently, General Liability premium is \$5,300 and the Property Insurance premium is \$4,276. The budget is based on this year's premium plus 10% anticipated cost increase.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2018

Expenditures – Administrative (continued)

Printing & Binding (547001-51301)

Printing of computerized checks, stationery, envelopes, etc.

Legal Advertising (548002-51301)

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Miscellaneous Services (549001-51301)

Bank charges and any other miscellaneous administrative expenses that may be incurred during the year.

Misc. - Assessment Collection Cost (549070-51301)

The District reimburses the Leon County Tax Collector for 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 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2016 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Misc. - Contingency (549900-51301)

Provides funds for administrative expenditures that may not have been anticipated in the budget.

Office Supplies (551002-51301)

Miscellaneous office supplies.

Annual District Filing Fees (554007-51301)

The District is required to pay an annual filing fee of \$175 to the Department of Economic Opportunity.

Expenditures - Field

This Department accounts for the costs associated with the exterior maintenance and upkeep of the District's amenities.

Contracts - Landscape – Amenities Area (534053-53901)

Landscaping and maintenance services (mowing, weeding, pine straw and fertilizer) for the "amenities" area within the District.

Budget Narrative

Fiscal Year 2018

Expenditures – Field (continued)**R&M – Trees and Trimming (546099-53901)**

Tree trimming, tree removal, dead limb trimming, etc. for the “amenities” area within the District.

Misc. - Contingency (549900-53901)

Necessary services and repairs which fall outside those specified in the landscaping contract, including plantings, sod, wood mulch applications, irrigation repairs, asphalt repairs (pot holes) in parking lot, additional walkway stones, application of chemicals for poison ivy, ants, etc.

Expenditures - Parks and Recreation - General

This department includes on-site administrative costs of the District as well as those associated with the maintenance, repair and replacement of equipment, and enhancements associated with the lodge (including the office, restrooms and second floor) and the garage.

Payroll - Maintenance (512006-57201)

Compensation of one part time Buildings and Grounds Manager (15%).

Payroll - Administrative (512009-57201)

Compensation of one full time CDD Manager (75%).

FICA Taxes (521001-57201)

Payroll tax for staff above.

Workers' Compensation (525001-57201)

The District's policy is currently with Florida Municipal Insurance Trust. The budget is based on this year's premium plus 10% anticipated cost increase.

Contracts - Janitorial Services (534026-57201)

Twice weekly cleaning in the lodge.

Contracts - Security Services (534037-57201)

Annual monitoring of the lodge (office, garage and fitness center). Also included are costs associated with the key fob system (utilized for fitness center, pool and side garage door access) to control and monitor entry. Additional costs included herein are the purchase of key fobs, and any repairs, (maintenance or replacement of the security cameras, DVR and television).

Budget Narrative

Fiscal Year 2018

Expenditures – Parks and Recreation - General (continued)**Contracts - Fire Inspection (534160-57201)**

Inspection of fire suppression hood in the kitchen, as well as the several extinguishers around the property.

Contracts - Fire Inspection Sprinkler System (534165-57201)

Inspection of the fire line as well as the sprinkler system in the garage.

Contracts - Website Hosting (5.....-57201)

Cost to maintain website.

Contracts - Pest Control (534125-57201)

Annual termite inspection; quarterly treatment of the lodge (including the fitness center) and the pavilion.

Contracts - Dumpster Rental (5.....-57201)

Cost to rent lodge dumpster from Marpan.

Contracts - Copier Maintenance (5.....-57201)

Cost to maintain copier.

Communication - Telephone-Field (541005-57201)

Purchase of TracFone for use by Buildings and Grounds Manager.

Postage and Freight (541006-57201)

Routine correspondence and annual mailer.

Utility - General (543001-57201)

City of Tallahassee charges for electricity, stormwater fees, fire service fees, water and sewer service for the District.

Utility - Other (543004-57201)

Comcast charges for telephone, internet and television service in the lodge (including the fitness center)

Electricity - Streetlighting (543013-57201)

City of Tallahassee charges for for electricity for the District's 10 decorative streetlights around the pool.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2018

Expenditures – Parks and Recreation - General (continued)

Utility - Irrigation (543014-57201)

City of Tallahassee charges for irrigation water.

Utility - Refuse Removal (543020-57201)

City of Tallahassee charges to empty dumpster at Piney-Z Lodge.

R&M - General (546001-57201)

Locks and keys, repair of kitchen cabinets, bathroom mirrors and countertops, doors, replacement of office and garage blinds, necessary tools, meeting signs, etc.

R&M – Electrical (546020-57201)

Batteries, bulbs, sensors, cords, outside vendors if required.

R&M - Roof (546164-57201)

Blowing off of the lodge roof.

R&M - Fire Equipment (546230-57201)

Repairs to exit lighting, etc.

R&M - Plumbing (546250-57201)

Flappers, strainers, toilet seats, outside vendors if required.

Misc. - Contingency (549900-57201)

Unanticipated operating expenses.

Misc. - Information Technology (549942-57201)

IT support and website maintenance/assistance.

Misc - Mileage Reimbursement (549951-57201)

Reimbursement of mileage expenses.

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2018

Expenditures – Parks and Recreation - General (continued)

Office Supplies (551002-57201)

Costs associated with operation of the CDD Manager's office, including copier and computer paper, computer ink and software, anti-virus renewal, file folders, card stock for forms, notebooks, envelopes, pens, pencils, name plates for board members, computers and printers, etc.

Supplies - Cleaning and Paper (551083-57201)

Supplies for cleaning, paper towels, toilet paper, etc.

Reserves - Lodge (568107-57201)

For intensive cleaning of roof in FY 2020 and sanding and staining of main floor in FY 2020.

Expenditures – Swimming Pool

This department includes costs associated with staffing, supplies, maintenance and repairs of the swimming pool and the associated deck, fence, gates, shed and related equipment.

Payroll - Lifeguard (512005-57205)

Compensation of lifeguards (\$9.00 per hour).

Payroll - Maintenance (512006-57205)

Compensation of one part-time Buildings and Grounds Manager (45%).

Payroll - Administrative (512009-57205)

Compensation of one full time CDD Manager (10%).

FICA Taxes (521001-57205)

Payroll tax for above.

Budget Narrative

Fiscal Year 2018

Expenditures – Swimming Pool (continued)**Communication - Telephone-Field (541005-57205)**

TracFone for lifeguard station.

R&M - General (546001-57205)

Repair of deck furniture, umbrellas, front and rear gates, locks on gates, etc.

R&M - Electrical (546020-57205)

Batteries, bulbs, sensors, cords, outside vendors if required.

R&M - Pools (546074-57205)

Repair of the pool and pool equipment, including pumps, chlorinator, pipes, problems with deck, tiles, on-deck showers, deck furniture, etc.

Misc. - License & Permits (549066-57205)

Leon County Health Department pool license (expires annually on June 30).

Misc. - Contingency (549900-57205)

Unanticipated operating expenses, including replacement of any equipment excluding deck furniture, the cost of which is budgeted below.

Operating Supplies - Pool Chemicals (552009-57205)

Pool chemicals, bleach and test kits, safety equipment including rescue rings and tubes, defibrillator batteries, electro-pads, respirator for chemical application, etc.

Reserves - Pool (568124-57205)

For pool shell repair (in FY 2019).

Reserves - Pool Equipment (568125-57205)

For Dolphin replacement (in FY 2018), chlorinator replacement (in Fy 2020), safety equipment replacement (in FY 2018).

Reserves - Pool Filters (568127-57205)

For re-sanding of four filters (in FY 2018).

Reserves - Pool Pumps (568129-57205)

For replacement of three pumps (in FY 2019).

Piney-Z

Community Development District

General Fund

Budget Narrative

Fiscal Year 2018

Expenditures – Fitness Center

This department includes costs associated with the maintenance, repair and supplies required in the fitness center.

Payroll - Maintenance (512006-57214)

Compensation of one part time Buildings and Grounds Manager (5%).

Payroll - Administrative (512009-57214)

Compensation of one full time CDD Manager (5%).

FICA Taxes (521001-57214)

Payroll tax for above.

Contracts - Janitorial Services (534026-57214)

Twice weekly cleaning of the Fitness Center.

Contracts - Fitness Equipment

Monthly preventative maintenance contract with FitnessPro.

R&M - General (546001-57214)

Repair of carpet, mirrors, doors, fans, remotes.

R&M - Electrical (546020-57214)

Batteries, bulbs, sensors, cords, outside vendor if required.

R&M - Equipment (546022-57214)

Repairs (including parts and Labor) required to keep all equipment fully operational.

Misc. - Contingency (549900-57214)

Unanticipated operating expenses.

Budget Narrative

Fiscal Year 2018

Expenditures – Fitness Center (Continued)

Supplies - Cleaning and Paper (552083-57214)

Supplies for cleaning, paper towels, toilet paper, etc.

Non Capitalized New Equipment (564120-57214)

Purchase of new fitness equipment and, if necessary, replacement of current HVAC unit.

Expenditures – Parks & Grounds

This department includes general maintenance, repair and supplies required for the upkeep of the Rosemary White Playground and Gazebo Park (including picnic tables, trash cans, benches, grills and playground equipment), as well as of the pavilion (including restrooms) and the picnic grounds located between the lodge and the swimming pool.

Payroll - Maintenance (512006-57240)

Compensation of one part time Buildings and Grounds Manager (35%).

Payroll - Administrative (512009-57240)

Compensation of one full time CDD Manager (10%).

FICA Taxes (521001-57240)

Payroll tax for above.

Contracts - Janitorial Services (534026-57214)

Twice weekly cleaning of pavilion restrooms.

Contracts- Pet Control (534125-57214)

Annual termite inspection; quarterly treatment of the pavilion.

Budget Narrative

Fiscal Year 2018

Expenditures – Parks & Grounds (continued)**Contracts- Roof (534...-57240)**

Twice a year cleaning of pavilion roof.

R&M - General (546001-57240)

Repair of slides, swings, picnic tables, gazebos, etc.

R&M - Electrical (564020-57214)

Batteries, bulbs, sensors, cords, outside vendors if required.

R&M - Irrigation (546041-57214)

Repairs to the irrigation system.

R&M - Backflow Inspections (546459-57214)

Inspection of the backflows from the water/waste lines.

Misc. - Contingency (549900-57214)

Unanticipated operating expenses.

Supplies - Cleaning and Paper (552083-57214)

Supplies for cleaning, paper towels, toilet paper, etc.

Reserves - Gutters (568...-57214)

For replacement of Pavilion gutters (in FY 2019).

Reserves - Mulch (568...-57214)

Playground Mulch to 12 inches (in FY 2019).

Reserves - Parking Lots (568117-57214)

For repair of all asphalt lots in four years.

Piney-Z

Community Development District

Debt Service Budgets

Fiscal Year 2018

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES								
Interest - Investments	\$ 63	\$ 59	\$ 88	\$ 50	\$ 51	\$ 9	\$ 60	\$ 50
Special Assmnts- Tax Collector	81,881	79,355	55,903	55,899	54,463	1,440	55,903	55,899
Special Assmnts- Prepayment	861	-	-	-	-	-	-	-
Special Assmnts- Discounts	(3,067)	(2,982)	(2,085)	(2,236)	(2,212)	-	(2,212)	(2,236)
TOTAL REVENUES	79,738	76,432	53,906	53,713	52,302	1,449	53,751	53,713
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Trustee Fees	2,694	3,502	3,098	3,502	-	3,502	3,502	3,502
Misc-Assessmnt Collection Cost	2,364	2,291	1,615	1,677	1,568	43	1,611	1,677
Total Administrative	5,058	5,793	4,713	5,179	1,568	3,545	5,113	5,179
<i>Debt Service</i>								
Principal Debt Retirement	55,000	55,000	60,000	65,000	-	60,000	60,000	65,000
Principal Prepayments	-	5,000	-	-	5,000	5,000	10,000	-
Interest Expense	18,500	15,625	12,750	9,750	4,875	4,750	9,625	6,250
Total Debt Service	73,500	75,625	72,750	74,750	9,875	69,750	79,625	71,250
TOTAL EXPENDITURES	78,558	81,418	77,463	79,929	11,443	73,295	84,738	76,429
Excess (deficiency) of revenues								
Over (under) expenditures	1,180	(4,986)	(23,557)	(26,216)	40,859	(71,846)	(30,987)	(22,716)

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(26,216)	-	-	-	(22,716)
TOTAL OTHER SOURCES (USES)	-	-	-	(26,216)	-	-	-	(22,716)
Net change in fund balance	1,180	(4,986)	(23,557)	(26,216)	40,859	(71,846)	(30,987)	(22,716)
FUND BALANCE, BEGINNING	98,678	99,858	94,872	71,315	71,315	-	71,315	40,328
FUND BALANCE, ENDING	\$ 99,858	\$ 94,872	\$ 71,315	\$ 45,099	\$ 112,174	\$ (71,846)	\$ 40,328	\$ 17,612

SERIES 2002 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	SPECIAL CALL	INTEREST	TOTAL
11/01/17	\$125,000	5.00%			\$3,125	
05/01/18	\$125,000	5.00%	\$65,000		\$3,125	\$71,250
11/01/18	\$60,000	5.00%			\$1,500	
05/01/19	\$60,000	5.00%	\$60,000		\$1,500	\$63,000
Total			\$125,000	\$0	\$9,250	\$134,250

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES								
Interest - Investments	\$ 111	\$ 97	\$ 173	\$ 100	\$ 120	\$ 20	\$ 140	\$ 100
Special Assmnts- Tax Collector	227,306	214,130	214,130	214,130	208,615	5,515	214,130	214,130
Special Assmnts- Prepayment	54,490	-	-	-	-	-	-	-
Special Assmnts- Discounts	(8,513)	(8,047)	(7,987)	(8,565)	(8,474)	-	(8,474)	(8,565)
TOTAL REVENUES	273,394	206,180	206,316	205,665	200,261	5,535	205,796	205,665
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Dissemination Agent	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Trustee Fees	3,771	4,903	4,337	4,400	4,337	-	4,337	4,400
Misc-Assessmnt Collection Cost	6,564	6,182	6,184	6,424	6,004	165	6,169	6,424
Total Administrative	11,335	12,085	11,521	11,824	10,341	1,165	11,506	11,824
<i>Debt Service</i>								
Principal Debt Retirement	165,000	170,000	180,000	175,000	-	175,000	175,000	175,000
Principal Prepayments	-	55,000	-	-	-	-	-	-
Interest Expense	46,138	38,781	30,388	22,738	11,369	11,369	22,738	15,300
Total Debt Service	211,138	263,781	210,388	197,738	11,369	186,369	197,738	190,300
TOTAL EXPENDITURES	222,473	275,866	221,909	209,562	21,710	187,534	209,244	202,124
Excess (deficiency) of revenues								
Over (under) expenditures	50,921	(69,686)	(15,593)	(3,897)	178,551	(181,999)	(3,448)	3,541

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	FY 2015	FY 2016	BUDGET FY 2017	THRU MAR-2017	APR- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(3,897)	-	-	-	3,541
TOTAL OTHER SOURCES (USES)	-	-	-	(3,897)	-	-	-	3,541
Net change in fund balance	50,921	(69,686)	(15,593)	(3,897)	178,551	(181,999)	(3,448)	3,541
FUND BALANCE, BEGINNING	161,997	212,918	143,232	127,639	127,639	-	127,639	124,191
FUND BALANCE, ENDING	\$ 212,918	\$ 143,232	\$ 127,639	\$ 123,742	\$ 306,190	\$ (181,999)	\$ 124,191	\$ 127,732

SERIES 2008 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/17	\$360,000	4.25%		\$7,650	
05/01/18	\$360,000	4.25%	\$175,000	\$7,650	\$190,300
11/01/18	\$185,000	4.25%		\$3,931	
05/01/19	\$185,000	4.25%	\$185,000	\$3,931	\$192,863
Total			\$360,000	\$23,163	\$383,163

Budget Narrative

Fiscal Year 2018

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

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 debt service expenditures during the Fiscal Year.

Special Assessment - Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the Non-Ad Valorem assessments.

EXPENDITURES

Expenditures - Administrative

Professional Services - Trustee

The District issued the 2002 Series and Series 2008 Capital Improvement Revenue 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.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Misc. - Assessment Collection Cost

The District reimburses the Leon County Tax Collector for 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 3% on the amount of special assessments collected and remitted, whichever is greater. The FY2018 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Budget Narrative

Fiscal Year 2018

Expenditures – Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Piney-Z

Community Development District

Supporting Budget Schedules

Fiscal Year 2018

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2018 vs Fiscal Year 2017
Assess at a Reduced Rate to Eliminate Refund Due to Owners for Series 2002 Bonds**

Assessments Per Unit													
LOT SIZE	# OF UNITS	General Fund			Debt Service Series 2008			Debt Service Series 2002 (Amenity)			Total		
		FY2018	FY2017	Percent Change	FY2018	FY2017	Percent Change	FY2018	FY2017	Percent Change	FY2018	FY2017	Percent Change
36	28	\$522.79	\$522.79	0.00%	\$196.00	\$196.00	0.00%	\$47.90	\$47.90	0.00%	\$766.69	\$766.69	0.00%
40	104	\$522.79	\$522.79	0.00%	\$217.78	\$217.78	0.00%	\$53.75	\$53.75	0.00%	\$794.32	\$794.32	0.00%
50	291	\$522.79	\$522.79	0.00%	\$298.85	\$298.85	0.00%	\$66.53	\$66.53	0.00%	\$888.17	\$888.17	0.00%
60	62	\$522.79	\$522.79	0.00%	\$298.85	\$298.85	0.00%	\$79.83	\$79.83	0.00%	\$901.47	\$901.47	0.00%
75	183	\$522.79	\$522.79	0.00%	\$408.34	\$408.34	0.00%	\$99.79	\$99.79	0.00%	\$1,030.92	\$1,030.92	0.00%
90	67	\$522.79	\$522.79	0.00%	\$490.00	\$490.00	0.00%	\$123.61	\$123.61	0.00%	\$1,136.40	\$1,136.40	0.00%
65	8	\$522.79	\$522.79	0.00%	\$304.90	\$304.90	0.00%	\$0.00	\$0.00	n/a	\$827.69	\$827.69	0.00%
50 gar	12	\$522.79	\$522.79	0.00%	\$304.90	\$304.90	0.00%	\$9.08	\$9.08	0.00%	\$836.77	\$836.77	0.00%
	755												