

PINEY-Z

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2019

Approved Tentative Budget
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Prepared by:



PINEY-Z

Community Development District

Operating Budget

Fiscal Year 2019

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES								
Interest - Investments	\$ 1,282	\$ 1,152	\$ 1,343	\$ 1,000	\$ 183	\$ 760	\$ 943	\$ 1,000
Special Assmnts- Tax Collector	354,503	394,706	394,706	394,707	369,160	25,547	394,707	394,707
Special Assmnts- Discounts	(13,322)	(14,723)	(15,030)	(15,788)	(15,156)	(511)	(15,667)	(15,788)
Settlements	33,924	33,925	62,654	8,481	-	8,481	8,481	8,481
Other Miscellaneous Revenues	1,142	4,260	785	130	669	-	669	130
Access Cards	430	1,331	763	105	27	81	108	540
Pavilion Rental	400	240	320	200	320	80	400	400
Lodge Rental	11,222	11,055	13,225	13,000	3,185	9,000	12,185	13,500
TOTAL REVENUES	389,609	431,946	458,766	401,835	358,388	43,438	401,826	402,970
EXPENDITURES								
<i>Administrative</i>								
P/R-Board of Supervisors	15,400	16,600	8,600	12,000	800	8,000	8,800	9,000
FICA Taxes	1,178	1,270	658	918	61	612	673	689
ProfServ-Legal Services	36,000	24,000	24,042	24,000	6,117	18,000	24,117	24,000
ProfServ-Mgmt Consulting Serv	54,275	54,275	54,275	54,275	13,569	40,706	54,275	44,775
ProfServ-Special Assessment	4,637	4,637	4,637	4,637	4,637	-	4,637	4,637
Auditing Services	3,000	3,150	3,150	3,150	-	3,150	3,150	3,150
Postage and Freight	1,263	447	292	150	108	135	243	150
Insurance - General Liability	9,576	9,851	9,748	10,615	2,504	7,512	10,016	11,795
Printing and Binding	4,795	1,119	223	200	65	135	200	200
Legal Advertising	1,709	1,054	811	1,200	494	706	1,200	1,200
Miscellaneous Services	374	363	279	150	54	108	162	150
Misc-Assessmnt Collection Cost	10,235	11,399	11,390	11,841	10,620	766	11,386	11,841
Misc-Contingency	600	-	-	115	866	-	866	115
Office Supplies	554	77	-	250	-	45	45	250
Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	143,771	128,417	118,280	123,676	40,070	79,875	119,945	112,127

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
<i>Field</i>								
Contr-Landscape-Amenities Area	9,430	8,545	9,849	12,312	2,594	7,236	9,830	14,452
R&M-Trees and Trimming	-	1,385	2,500	3,000	-	3,000	3,000	3,000
Misc-Hurricane Expense	-	-	2,150	-	-	-	-	-
Misc-Contingency	10,634	5,779	5,377	3,000	32	2,968	3,000	4,000
Total Field	20,064	15,709	19,876	18,312	2,626	13,204	15,830	21,452
<i>Parks and Recreation - General</i>								
Payroll-Maintenance	48,204	7,263	7,643	6,306	2,703	6,300	9,003	6,495
Payroll-Administrative	-	51,908	46,039	49,172	10,922	38,250	49,172	47,262
FICA Taxes	3,760	4,527	4,107	4,244	1,042	3,408	4,450	4,112
Workers' Compensation	4,928	2,616	3,038	2,842	852	2,555	3,407	3,747
Contracts-Janitorial Services	-	3,250	2,505	2,340	675	2,025	2,700	2,340
Contracts-Security Services	4,903	3,557	1,846	1,524	195	1,285	1,480	1,480
Contracts-Fire Exting. Insp.	-	-	350	350	-	350	350	350
Contract-Copier Maintenance	-	-	82	240	8	232	240	100
Contract-Dumpster Rental	-	-	-	312	78	234	312	312
Contracts-Pest Control	-	-	-	429	73	360	433	498
Contracts-Fire Insp Sprinkler System	-	-	250	300	-	300	300	300
Contract-Website Hosting	-	-	-	240	-	240	240	97
Communication - Teleph - Field	1,031	-	100	100	-	100	100	100
Postage and Freight	104	-	40	50	-	50	50	50
Utility - General	13,269	15,116	15,504	16,000	3,968	11,925	15,893	16,500
Utility - Other	2,343	2,389	3,129	3,792	1,195	2,682	3,877	3,520
Electricity - Streetlighting	1,438	1,290	1,183	1,380	447	972	1,419	1,500
Utility - Irrigation / Pool	1,618	2,372	2,819	2,500	1,164	1,620	2,784	3,000
Utility - Refuse Removal	1,404	1,372	1,007	1,100	286	838	1,124	1,200

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET	THRU	JAN-	PROJECTED	BUDGET
	FY 2015	FY 2016	FY 2017	FY 2018	DEC-2017	SEP 2018	FY 2018	FY 2019
Rental Dumpster	-	-	312	-	-	-	-	-
R&M-General	12,815	7,973	3,081	3,500	281	3,150	3,431	3,000
R&M-Electrical	-	-	440	300	265	180	445	400
R&M-Pest Control	858	858	858	-	-	-	-	-
R&M-Roof	-	-	75	300	-	300	300	300
R&M-Emergency& Disaster Relief	-	-	3,750	-	-	-	-	-
R&M-Fire Equipment	-	-	12	200	-	200	200	100
R&M-Flooring	-	-	1,236	-	-	-	-	1,360
R&M-Plumbing	-	-	11	300	3	297	300	250
Misc-Training	-	887	-	-	-	-	-	-
Misc-Hurricane Expense	-	6,057	-	-	-	-	-	-
Misc-Contingency	10,068	49	1,785	3,000	171	2,829	3,000	3,000
Misc-Information Technology	3,523	365	1,075	450	182	338	520	886
Misc-Mileage Reimbursement	-	-	303	450	95	338	433	450
Office Supplies	5,087	2,739	3,260	1,500	198	1,302	1,500	2,000
Supplies-Cleaning & Paper	-	-	449	350	99	243	342	400
Subscriptions and Memberships	925	750	-	-	-	-	-	1,000
Impr. Sewer Connection	10,273	-	-	-	-	-	-	-
Capital Outlay	25,005	13,380	-	-	-	-	-	-
Non-Capitalized New Equipment	-	-	8,622	-	-	-	-	-
Reserves-Lodge	-	-	-	3,525	-	-	-	-
Total Parks and Recreation - General	158,876	128,718	114,911	107,096	24,902	82,901	107,803	106,109

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET	THRU	JAN-	PROJECTED	BUDGET
				FY 2018	DEC-2017	SEP 2018	FY 2018	FY 2019
Swimming Pool								
Payroll-Pool Attendants	23,429	17,280	18,040	21,353	614	20,739	21,353	22,022
Payroll-Maintenance	-	5,519	11,322	18,919	1,028	6,300	7,328	15,154
Payroll-Administrative	-	6,803	11,393	6,556	1,466	4,050	5,516	6,752
Payroll - Overtime	319	569	-	-	-	-	-	-
FICA Taxes	1,817	2,308	3,118	3,582	238	2,378	2,616	3,360
ProfServ-Pool Maintenance	5,500	6,000	1,500	-	-	-	-	-
Communication - Teleph - Field	862	147	102	100	-	100	100	715
R&M-General	2,556	1,848	140	1,000	129	871	1,000	500
R&M-Electrical	-	-	148	150	-	150	150	200
R&M-Pools	4,954	2,322	1,359	5,000	-	5,000	5,000	1,000
Misc-Licenses & Permits	-	275	250	275	-	275	275	250
Misc-Hurricane Expense	-	150	209	-	-	-	-	-
Misc-Contingency	1,160	1,440	2,284	4,000	-	4,000	4,000	3,000
Op Supplies - Pool Chemicals	4,900	2,665	2,568	3,250	-	3,250	3,250	3,275
Non-Capitalized New Equipment	-	-	3,904	-	-	-	-	-
Reserve - Pool	-	-	-	25,000	38,447	-	38,447	-
Reserves-Pool Equipment	-	-	-	2,085	-	-	-	-
Reserves-Pool Filters	-	-	-	500	-	-	-	-
Reserves-Pool Pumps	-	-	-	1,500	-	-	-	4,700
Total Swimming Pool	45,497	51,599	56,337	93,270	41,922	47,113	89,035	60,928

Summary of Revenues, Expenditures and Changes in Fund Balances
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ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
<i>Fitness Center</i>								
Payroll-Maintenance	1,096	1,873	942	2,102	295	1,350	1,645	2,165
Payroll-Administrative	-	983	2,167	3,278	701	2,250	2,951	6,751
FICA Taxes	84	218	238	412	76	275	351	682
Contracts-Janitorial Services	-	-	1,345	1,560	540	1,080	1,620	1,560
Contracts-Fitness Equipment	-	-	1,200	1,200	300	900	1,200	1,200
Contracts-Pest Control	-	-	-	215	36	109	145	215
R&M-General	931	626	65	750	30	720	750	400
R&M-Electrical	-	-	37	200	84	116	200	150
R&M-Equipment	1,350	2,863	-	1,250	148	1,102	1,250	1,500
Misc-Contingency	-	-	-	1,250	-	1,250	1,250	750
Supplies-Cleaning & Paper	-	-	600	325	33	292	325	750
Capital Outlay	19,131	4,993	-	-	-	-	-	-
Non-Capitalized New Equipment	-	-	9,064	1,112	-	1,112	1,112	-
Total Fitness Center	22,592	11,556	15,658	13,654	2,243	10,556	12,799	16,123
<i>Park & Grounds</i>								
Payroll-Maintenance	5,794	15,761	20,793	14,715	5,902	13,950	19,852	19,484
Payroll-Administrative	-	2,085	3,670	6,556	1,466	4,500	5,966	6,752
Payroll - Overtime	-	569	-	-	-	-	-	-
FICA Taxes	443	1,409	1,872	1,627	564	1,411	1,975	2,007
Contracts-Janitorial Services	-	-	1,150	1,300	135	270	405	1,300
Contracts-Roof	-	-	-	300	-	300	300	145
Contracts-Pest Control	-	-	-	214	36	109	145	325
R&M-General	2,697	1,750	1,416	1,750	97	1,500	1,597	1,750
R&M-Electrical	-	-	359	450	31	400	431	400
R&M-Irrigation	-	-	1,244	750	638	200	838	1,250
R&M-Backflow Inspection	-	-	315	255	-	255	255	316
R&M-Vegetation Removal	-	-	-	-	-	-	-	6,000
Misc-Hurricane Expense	-	604	10,304	-	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
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ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
Misc-Contingency	7,316	2,843	157	4,000	-	4,000	4,000	2,000
Supplies-Cleaning & Paper	-	-	153	160	41	119	160	225
Capital Outlay	430	4,101	-	-	-	-	-	-
Non-Capitalized New Equipment	-	-	1,683	-	-	-	-	3,000
Reserve - Gutters	-	-	-	3,750	-	-	-	4,250
Reserve - Mulch	-	-	-	1,000	-	-	-	2,250
Reserve - Parking Lot	-	-	-	9,000	-	-	-	29,000
Total Park & Grounds	16,680	29,122	43,116	45,827	8,910	27,014	35,924	80,454
Reserves								
Reserve - CDD Amenity	-	-	-	-	-	-	-	5,777
Total Reserves	-	-	-	-	-	-	-	5,777
TOTAL EXPENDITURES & RESERVES	407,480	365,121	368,178	401,835	120,673	260,664	381,337	402,970
Excess (deficiency) of revenues Over (under) expenditures	(17,871)	66,825	90,588	-	237,715	(217,225)	20,490	-
Net change in fund balance	(17,871)	66,825	90,588	-	237,715	(217,225)	20,490	-
FUND BALANCE, BEGINNING	162,161	144,290	211,115	301,703	301,703	-	301,703	322,193
FUND BALANCE, ENDING	\$ 144,290	\$ 211,115	\$ 301,703	\$ 301,703	\$ 539,418	\$ (217,225)	\$ 322,193	\$ 322,193

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 322,193
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	45,977
Total Funds Available (Estimated) - 9/30/2019	368,170

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - Operating Capital		100,743 ⁽¹⁾
Contribution CDD Amenity prior years	79,314	<u>79,314</u>
Reserve - Lodge prior years	7,050	
Reserve - Lodge FY 2019	-	<u>7,050</u>
Reserve - Parking Lot prior years	7,000	
Reserve - Parking Lot FY 2019	29,000	<u>36,000</u>
Reserve - Pool prior years	8,500	
Reserve - Pool FY 2019	-	<u>8,500</u>
Reserve - Pool Equipment prior years	4,170	
Reserve - Pool Equipment FY 2019	-	<u>4,170</u>
Reserve - Pool Filters prior years	1,000	
Reserve - Pool Filters FY 2019	-	<u>1,000</u>
Reserve - Pool Pumps prior years	3,300	
Reserve - Pool Pumps FY 2019	4,700	<u>8,000</u>
Reserve - Gutters prior years	4,250	
Reserve - Gutters FY 2019	4,250	<u>8,500</u>

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Reserve - Mulch prior years	1,000		
Reserve - Mulch FY 2019	2,250	<u>3,250</u>	
Reserves - Other			
FY 2019 Settlement (2)		16,961	
			\$ 172,745
		Subtotal	<u>273,487</u>
Total Allocation of Available Funds			<u>273,487</u>
Total Unassigned (undesignated) Cash			<u><u>\$ 94,682</u></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 2019

REVENUES

Interest - Investments (361001-3000)

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 2019 portion of the Piney-Z Land settlement.

Miscellaneous Revenues (369900-3000)

Leon County 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 2019

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 Inframark Infrastructure Management 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 Inframark 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 \$5,948 and the Property Insurance premium is \$4,068. The budget is based on this year's premium plus 10% anticipated cost increase.

Budget Narrative

Fiscal Year 2019

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.

Miscellaneous - 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 budgeted amount for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Miscellaneous - 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 2019

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.

Miscellaneous - Contingency (549900-53901)

Necessary services and repairs which fall outside those specified in the landscaping contract, including plantings, sod, wood mulch applications, irrigation repairs, 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 (70%).

FICA Taxes (521001-57201)

Payroll tax for staff above.

Workers' Compensation (524001-57201)

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 2019

Expenditures – Parks and Recreation - General (continued)**Contracts - Fire Inspection (534094-57201)**

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

Contracts - Copier Maintenance (534097-57201)

Cost to maintain copier.

Contracts - Dumpster Rental (534098-57201)

Cost to rent lodge dumpster from Marpan.

Contracts - Pest Control (534125-57201)

Annual termite inspection; quarterly treatment of the lodge.

Contracts - Fire Inspection Sprinkler System (534165-57201)

Inspection of the sprinkler system in the garage.

Contracts - Website Hosting (534384-57201)

Cost to maintain website.

Communication - Telephone-Field (541005-57201)

Purchase of TracFone for use by Buildings and Grounds Manager.

Postage and Freight (541006-57201)

Routine correspondence.

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.

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*General Fund***Budget Narrative**

Fiscal Year 2019

Expenditures – Parks and Recreation - General (continued)**Utility - Irrigation (543014-57201)**

City of Tallahassee charges for irrigation water and pool.

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.

Miscellaneous - Contingency (549900-57201)

Unanticipated operating expenses.

Miscellaneous - Information Technology (549942-57201)

IT support and website maintenance/assistance.

Miscellaneous - Mileage Reimbursement (549951-57201)

Reimbursement of mileage expenses.

Budget Narrative

Fiscal Year 2019

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 – Pool Attendants (512005-57205)

Compensation of lifeguards (\$10.50 per hour).

Payroll - Maintenance (512006-57205)

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

Payroll - Administrative (512009-57205)

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

FICA Taxes (521001-57205)

Payroll tax for above.

Budget Narrative

Fiscal Year 2019

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

TracFone for attendant 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.

Miscellaneous - License & Permits (549066-57205)

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

Miscellaneous - 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, respirator for chemical application, etc.

Reserves - Pool (568124-57205)

For pool shell repair.

Reserves - Pool Equipment (568125-57205)

For Dolphin replacement, chlorinator replacement, safety equipment replacement.

Reserves - Pool Filters (568127-57205)

For re-sanding of four filters.

Reserves - Pool Pumps (568129-57205)

For replacement of three pumps.

Budget Narrative

Fiscal Year 2019

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 (10%).

FICA Taxes (521001-57214)

Payroll tax for above.

Contracts - Janitorial Services (534026-57214)

Twice weekly cleaning of the Fitness Center.

Contracts - Fitness Equipment (534071-57214)

Monthly preventative maintenance contract with FitnessPro.

Contracts - Pest Control (534125-57214)

Annual termite inspection; quarterly treatment of the fitness center.

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.

Miscellaneous - Contingency (549900-57214)

Unanticipated operating expenses.

Budget Narrative

Fiscal Year 2019

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 (45%).

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, in season.

Contracts- Pest Control (534125-57214)

Quarterly treatment of the pavilion.

Budget Narrative

Fiscal Year 2019

Expenditures – Parks & Grounds (continued)**Contracts- Roof (534108-57240)**

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.

Miscellaneous - Contingency (549900-57214)

Unanticipated operating expenses.

Supplies - Cleaning and Paper (552083-57214)

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

Reserves - Gutters (568096-57214)

For replacement of Pavilion gutters.

Reserves - Mulch (568109-57214)

Playground Mulch to 12 inches.

Reserves - Parking Lots (568117-57214)

For repair of all asphalt lots.

PINEY-Z

Community Development District

Debt Service Budgets

Fiscal Year 2019

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES								
Interest - Investments	\$ 59	\$ 88	\$ 112	\$ 50	\$ 20	\$ 59	\$ 79	\$ 50
Special Assmnts- Tax Collector	79,355	55,903	55,903	55,899	52,285	3,614	55,899	55,899
Special Assmnts- Discounts	(2,982)	(2,085)	(2,129)	(2,236)	(2,147)	(72)	(2,219)	(2,236)
TOTAL REVENUES	76,432	53,906	53,886	53,713	50,158	3,600	53,758	53,713
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Trustee Fees	3,502	3,098	3,098	3,502	-	3,502	3,502	3,502
Misc-Assessmnt Collection Cost	2,291	1,615	1,613	1,677	1,504	108	1,612	1,677
Total Administrative	5,793	4,713	4,711	5,179	1,504	3,610	5,114	5,179
<i>Debt Service</i>								
Principal Debt Retirement	55,000	60,000	60,000	65,000	-	65,000	65,000	60,000
Principal Prepayments	5,000	-	10,000	-	-	-	-	-
Interest Expense	15,625	12,750	9,625	6,250	3,125	3,125	6,250	3,000
Total Debt Service	75,625	72,750	79,625	71,250	3,125	68,125	71,250	63,000
TOTAL EXPENDITURES	81,418	77,463	84,336	76,429	4,629	71,735	76,364	68,179
Excess (deficiency) of revenues								
Over (under) expenditures	(4,986)	(23,557)	(30,450)	(22,716)	45,529	(68,135)	(22,606)	(14,466)

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	(22,716)	-	-	-	(14,466)
TOTAL OTHER SOURCES (USES)	-	-	-	(22,716)	-	-	-	(14,466)
Net change in fund balance	(4,986)	(23,557)	(30,450)	(22,716)	45,529	(68,135)	(22,606)	(14,466)
FUND BALANCE, BEGINNING	99,859	94,873	71,316	40,866	40,866	-	40,866	18,260
FUND BALANCE, ENDING	\$ 94,873	\$ 71,316	\$ 40,866	\$ 18,150	\$ 86,395	\$ (68,135)	\$ 18,260	\$ 3,794

SERIES 2002 CAPITAL IMPROVEMENT REVENUE BONDS*AMORTIZATION SCHEDULE*

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/18	\$60,000	5.00%		\$1,500	
05/01/19	\$60,000	5.00%	\$60,000	\$1,500	\$63,000
Total			\$60,000	\$3,000	\$63,000

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2015	FY 2016	FY 2017	BUDGET FY 2018	THRU DEC-2017	JAN- SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES								
Interest - Investments	\$ 97	\$ 173	\$ 294	\$ 100	\$ 62	\$ 180	\$ 242	\$ 100
Special Assmnts- Tax Collector	214,130	214,130	214,130	214,130	200,271	13,859	214,130	82,500
Special Assmnts- Discounts	(8,047)	(7,987)	(8,154)	(8,565)	(8,222)	(277)	(8,499)	(3,300)
TOTAL REVENUES	206,180	206,316	206,270	205,665	192,111	13,762	205,873	79,300
EXPENDITURES								
<i>Administrative</i>								
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	-	1,000	1,000	1,000
ProfServ-Trustee Fees	4,903	4,337	4,337	4,400	-	4,400	4,400	4,400
Misc-Assessmnt Collection Cost	6,182	6,184	6,179	6,424	5,761	416	6,177	2,475
Total Administrative	12,085	11,521	10,516	11,824	5,761	5,816	11,577	7,875
<i>Debt Service</i>								
Principal Debt Retirement	170,000	180,000	175,000	175,000	-	175,000	175,000	185,000
Principal Prepayments	55,000	-	-	-	-	-	-	-
Interest Expense	38,781	30,388	22,738	15,300	7,650	7,650	15,300	7,863
Total Debt Service	263,781	210,388	197,738	190,300	7,650	182,650	190,300	192,863
TOTAL EXPENDITURES	275,866	221,909	208,254	202,124	13,411	188,466	201,877	200,738
Excess (deficiency) of revenues								
Over (under) expenditures	(69,686)	(15,593)	(1,984)	3,541	178,700	(174,704)	3,996	(121,438)

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

ACCOUNT DESCRIPTION	ACTUAL FY 2015	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU DEC-2017	PROJECTED JAN- SEP 2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
OTHER FINANCING SOURCES (USES)								
Contribution to (Use of) Fund Balance	-	-	-	3,541	-	-	-	(121,438)
TOTAL OTHER SOURCES (USES)	-	-	-	3,541	-	-	-	(121,438)
Net change in fund balance	(69,686)	(15,593)	(1,984)	3,541	178,700	(174,704)	3,996	(121,438)
FUND BALANCE, BEGINNING	212,919	143,233	127,640	125,656	125,656	-	125,656	129,652
FUND BALANCE, ENDING	\$ 143,233	\$ 127,640	\$ 125,656	\$ 129,197	\$ 304,356	\$ (174,704)	\$ 129,652	\$ 8,214

SERIES 2008 CAPITAL IMPROVEMENT REVENUE BONDS

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/18	\$185,000	4.25%		\$3,931	
05/01/19	\$185,000	4.25%	\$185,000	\$3,931	\$192,863
Total			\$185,000	\$7,863	\$192,863

Budget Narrative

Fiscal Year 2019

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 FY2019 budget for collection costs is based on a maximum of 3% of the anticipated assessment collections.

Budget Narrative

Fiscal Year 2019

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 Schedule

Fiscal Year 2019

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2019 vs Fiscal Year 2018
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		
		FY2019	FY2018	Percent Change	FY2019	FY2018	Percent Change	FY2019	FY2018	Percent Change	FY2019	FY2018	Percent Change
36	28	\$522.79	\$522.79	0.00%	\$75.51	\$196.00	-61.47%	\$47.90	\$47.90	0.00%	\$646.21	\$766.69	-15.71%
40	104	\$522.79	\$522.79	0.00%	\$83.91	\$217.78	-61.47%	\$53.75	\$53.75	0.00%	\$660.45	\$794.32	-16.85%
50	291	\$522.79	\$522.79	0.00%	\$115.14	\$298.85	-61.47%	\$66.53	\$66.53	0.00%	\$704.46	\$888.17	-20.68%
60	62	\$522.79	\$522.79	0.00%	\$115.14	\$298.85	-61.47%	\$79.83	\$79.83	0.00%	\$717.76	\$901.47	-20.38%
75	183	\$522.79	\$522.79	0.00%	\$157.33	\$408.34	-61.47%	\$99.79	\$99.79	0.00%	\$779.91	\$1,030.92	-24.35%
90	67	\$522.79	\$522.79	0.00%	\$188.79	\$490.00	-61.47%	\$123.61	\$123.61	0.00%	\$835.19	\$1,136.40	-26.51%
65	8	\$522.79	\$522.79	0.00%	\$117.47	\$304.90	-61.47%	\$0.00	\$0.00	n/a	\$640.26	\$827.69	-22.64%
50 gar	12	\$522.79	\$522.79	0.00%	\$117.47	\$304.90	-61.47%	\$9.08	\$9.08	0.00%	\$649.34	\$836.77	-22.40%
	755												