

Meadow Pines
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET
O&M Assessments	96,156
Debt Assessments	690,183
Other Revenue	200
Interest Income	600
TOTAL REVENUES	\$ 787,139
EXPENDITURES	
Supervisor Fees	2,400
Payroll Taxes	200
Engineering	5,000
Management	15,732
Legal	8,500
Assessment Roll	6,000
Audit Fees	3,600
Arbitrage Rebate Fee	600
Insurance	7,300
Legal Advertisements	1,700
Miscellaneous	550
Postage	150
Office Supplies	250
Dues & Subscriptions	175
Trustee Fees	7,200
Continuing Disclosure Fee	1,000
Website Management	2,000
Stormwater Management	20,000
Perimeter Fence Repairs	5,230
Miscellaneous Maintenance	2,500
Reserve	1,100
TOTAL EXPENDITURES	\$ 91,187
REVENUES LESS EXPENDITURES	\$ 695,952
Bond Payments	(648,772)
BALANCE	\$ 47,180
County Appraiser & Tax Collector Fee	(15,726)
Discounts For Early Payments	(31,454)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M Assessments	98,233	96,348	96,156	Expenditures Less Interest, Other Revenues & Carryover/.94
Debt Assessments	693,560	690,183	690,183	Bond Payments/.94
Other Revenue	177	200	200	Pollution Insurance Reimbursement
Interest Income	3,572	240	600	Projected At \$50 Per Month
TOTAL REVENUES	\$ 795,542	\$ 786,971	\$ 787,139	
EXPENDITURES				
Supervisor Fees	1,400	2,400	2,400	No Change From 2023/2024 Budget
Payroll Taxes	107	200	200	Projected At 8 Percent Of Supervisor Fees
Engineering	0	5,000	5,000	No Change From 2023/2024 Budget
Management	14,832	15,276	15,732	CPI Adjustment (Capped At 3%)
Legal	7,371	8,500	8,500	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	600	600	600	No Change From 2023/2024 Budget
Insurance	6,311	6,700	7,300	Fiscal Year 2023/2024 Expenditure Was \$6,773
Legal Advertisements	498	700	1,700	Costs Will Increase Due To Closing Of The Daily Business Review
Miscellaneous	756	550	550	No Change From 2023/2024 Budget
Postage	276	150	150	No Change From 2023/2024 Budget
Office Supplies	183	250	250	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	6,815	7,200	7,200	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Stormwater Management	15,180	20,000	20,000	\$1,000 Decrease From 2023/2024 Budget
Perimeter Fence Repairs	0	5,230	5,230	No Change From 2023/2024 Budget
Miscellaneous Maintenance	5,000	2,500	2,500	Drainage Structures & Catch Basin Maintenance
Reserve	0	3,076	1,100	Reserve
TOTAL EXPENDITURES	\$ 71,904	\$ 91,007	\$ 91,187	
REVENUES LESS EXPENDITURES	\$ 723,638	\$ 695,964	\$ 695,952	
Bond Payments	(653,577)	(648,772)	(648,772)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 70,061	\$ 47,192	\$ 47,180	
County Appraiser & Tax Collector Fee	(16,788)	(15,731)	(15,726)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(28,768)	(31,461)	(31,454)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 24,505	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 24,505	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
MEADOW PINES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	25,284	100	1,000	Projected Interest For 2024/2025
NAV Tax Collection	653,577	648,772	648,772	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
Total Revenues	\$ 678,861	\$ 648,872	\$ 649,772	
EXPENDITURES				
Principal Payments (2014A-1)	315,000	330,000	345,000	Principal Payment Due In 2025
Principal Payments (2014A-2)	60,000	65,000	65,000	Principal Payment Due In 2025
Bond Redemption	0	2,275	5,329	Estimated Excess Debt Collections
Interest Payments (2014A-1)	215,279	196,791	183,374	Interest Payments Due In 2025
Interest Payments (2014A-2)	60,125	54,806	51,069	Interest Payments Due In 2025
TOTAL EXPENDITURES	\$ 650,404	\$ 648,872	\$ 649,772	
EXCESS/ (SHORTFALL)	\$ 28,457	\$ -	\$ -	

Series 2014A-1 Bond Refunding Information

Original Par Amount =	\$7,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.05% - 4.625%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		

Par Amount As Of 1/1/24 = \$4,565,000

Series 2014A-2 Bond Refunding Information

Original Par Amount =	\$1,385,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.75% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2014		
Maturity Date =	May 2034		

Par Amount As Of 1/1/24 = \$950,000

Meadow Pines Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
O&M Assessment For Phase 1	\$ 64.49	\$ 64.49	\$ 124.49	\$ 124.49	\$ 124.24
<u>Debt Assessment For Phase 1</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>	<u>\$ 834.02</u>
Total For Phase 1	\$ 898.51	\$ 898.51	\$ 958.51	\$ 958.51	\$ 958.26
O&M Assessment For Phase 2	\$ 64.49	\$ 64.49	\$ 124.49	\$ 124.49	\$ 124.24
<u>Debt Assessment For Phase 2</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>	<u>\$ 964.50</u>
Total For Phase 2	\$ 1,028.99	\$ 1,028.99	\$ 1,088.99	\$ 1,088.99	\$ 1,088.74

* Assessments Include the Following:

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Phase One	418
<u>Phase Two</u>	<u>356</u>
Total Units	774

Phase 1 Information

Total Units	418
<u>Prepayments</u>	<u>1</u>
Billed For Debt	417

Phase 2 Information

Total Units	356
<u>Prepayments</u>	<u>1</u>
Billed For Debt	355