

## RESOLUTION 2021-05

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (“**Board**”) of the Meadow Pointe III Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

#### **Section 1. Budget**

- a.** That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b.** That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2020-2021 and/or revised projections for fiscal year 2021-2022.
- c.** That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Meadow Pointe III Community Development District for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022”.

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2021, and ending September 30, 2022, the sum of **\$2,933,429.72**, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$1,746,212.00
Total Reserve Fund	\$302,348.00
Total Debt Service Funds	\$884,869.75
<b>Total All Funds*</b>	<b>\$2,933,429.72</b>

\*Not inclusive of any collection costs or early payment discounts.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

**Section 5. Assessment Roll Amendment.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**Section 6. Assessment Challenges.** The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

**Section 7. Procedural Irregularities.** Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

**Section 8. Severability.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**Section 9. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 18, 2021.**

Attested By:

  
Print Name: Matthew Huber  
Secretary/Assistant Secretary

**Meadow Pointe III  
Community Development District**

  
Print Name: Michael Hall  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2021-2022 Budget**



Rizzetta & Company

# Meadow Pointe III Community Development District

[Meadowpointe3.org](http://Meadowpointe3.org)

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**Adopted Budget for Fiscal Year  
2021/2022**

**Presented by: Rizzetta & Company, Inc.**

**5844 Old Pasco Road  
Suite 100  
Wesley Chapel, Florida 33544  
Phone: 813-994-1001**

[rizzetta.com](http://rizzetta.com)

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## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

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### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording

and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.



**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

**Adopted Budget  
Meadow Pointe III Community Development District  
General Fund  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Budget for 2021/2022
<b>REVENUES</b>	
Interest Earnings	0
Special Assessments	
Tax Roll	\$ 1,715,750
Other Miscellaneous Revenues	
Miscellaneous Revenues	\$ -
Non-Resident Annual Fees	\$ -
Key Fobs	\$ -
Remotes	\$ 2,000
Rentals	\$ -
Vending Machines	\$ 200
Cell Tower Lease	\$ 28,262
<b>TOTAL REVENUES</b>	<b>\$ 1,746,212</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,746,212</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 13,000
Financial & Administrative	
Administrative Services	\$ 5,974
District Management	\$ 33,475
District Engineer	\$ 22,500
Disclosure Report	\$ 1,000
Trustees Fees	\$ 10,000
Tax Collector /Property Appraiser Fees	\$ 150
Financial & Revenue Collections	\$ 5,150
Accounting Services	\$ 21,630
Auditing Services	\$ 3,675
Arbitrage Rebate Calculation	\$ 1,950
Assessment Roll	\$ 5,150
Public Officials Liability Insurance	\$ 3,411
Legal Advertising	\$ 1,000
Miscellaneous Mailings	\$ 2,500
Square Account Fees	\$ 300
Dues, Licenses & Fees	\$ 450
Website Hosting, Maintenance, Backup (and	\$ 6,500
Legal Counsel	
District Counsel	\$ 25,000
<b>Administrative Subtotal</b>	<b>\$ 162,815</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Deputy	\$ 106,827
Electric Utility Services	
Utility Services	\$ 31,000
Street Lights	\$ 98,000
Garbage/Solid Waste Control Services	
Garbage - Residential	\$ 193,935
Garbage - Recreation Facility	\$ 905
Solid Waste Assessment	\$ 2,075
Water-Sewer Combination Services	
Utility Services - Recreation Facility	\$ 7,500
Stormwater Control	
Mitigation Area Monitoring & Maintenance	\$ 3,600
Aquatic Plant Replacement	\$ 7,500
Aquatic Maintenance	\$ 66,480
Stormwater Assessment	\$ 3,800
Stormwater System Maintenance	\$ 7,000
Other Physical Environment	

**Adopted Budget  
Meadow Pointe III Community Development District  
General Fund  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Budget for 2021/2022
Landscape inspections	\$ 9,000
Property Insurance	\$ 9,857
General Liability Insurance	\$ 4,736
Flood Insurance	\$ 3,576
Street Light Deposit Bond	\$ 650
Entry & Walls Maintenance	\$ 5,000
Landscape Maintenance	\$ 272,677
Irrigation Maintenance & Repair	\$ 20,000
Annual Color Rotation	\$ 20,000
Holiday Decorations	\$ 26,000
Landscape Replacement Plants, Shrubs, Trees	\$ 20,000
Landscape - Mulch	\$ 63,000
Landscape - Fertilizer Applications	\$ 30,000
Tree Trimming Services	\$ 10,800
Fire Ant Treatment	\$ 10,000
Landscape - Pest Control	\$ 5,300
Well Maintenance	\$ 6,000
Lift Station Maintenance	\$ 10,000
Wildlife Management Services	\$ 4,000
Miscellaneous Expense	\$ 10,000
Road & Street Facilities	
Gate Maintenance	\$ 30,000
Gate Phone	\$ 8,700
Sidewalk Repair & Maintenance	\$ 11,500
Street Sign Repair & Replacement	\$ 5,000
Roadway Repair & Maintenance	\$ 5,000
Parking Lot Repair & Maintenance	\$ 5,000
Parks & Recreation	
Management Contract	\$ 283,000
Staff cellphone stipend & mileage	\$ 2,000
Pool Repairs	\$ 15,000
Splash Pad & Drinking Fountain Maintenance	\$ 13,740
Facilities - Pest Control	\$ 750
Facility A/C & Heating Maintenance & Repair	\$ 1,500
Playground Equipment and Maintenance	\$ 1,500
Operating Supplies	\$ 15,000
Dog Waste Station Supplies	\$ 1,900
Vehicle Maintenance	\$ 3,000
Clubhouse repairs/Maintenance	\$ 15,000
Security System Monitoring & Maintenance	\$ 8,000
Clubhouse Internet, Cable & Phone	\$ 2,500
Athletic/Park Court/Field Repairs	\$ 5,000
Computer Support, Maintenance & Repair	\$ 1,000
Fitness Equipment Maintenance & Repairs	\$ 2,000
Special Events	
Special Events	\$ 10,000
Contingency	
Capital Outlay	\$ 68,089
<b>Field Operations Subtotal</b>	<b>\$ 1,583,397</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,746,212</b>
<b>EXCESS OF REVENUES OVER</b>	<b>\$ -</b>

**Adopted Budget  
Meadow Pointe III Community Development District  
Reserve Fund  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Budget for 2021/2022
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 302,348
Other Miscellaneous Revenues	
<b>TOTAL REVENUES</b>	<b>\$ 302,348</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 302,348</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves- Asset Replacement	\$ 184,787
Capital Reserves- Road Reserve	\$ 117,561
<b>TOTAL EXPENDITURES</b>	<b>\$ 302,348</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>



**Meadow Pointe III CDD  
Internal Road Reserves**

Parcel ID/Name	Number of Lots	Estimated Total Costs	Net	6% Gross	Gross	<b>ROUNDED</b>
			Per Lot Yearly Costs	Per Lot Yearly Costs	Annual Asst. Per Neighborhood (at the same level as 2011)	Per Lot Yearly Costs (at the same level as 2011)
50' & 60' 1A,2A,1B,2B,1D,1E Wrencrest/Rensselaer	475	\$281,672	\$40	\$41	\$30,101	\$63
1C1, 1C2 - Villa Whitlock	222	\$90,142	\$27	\$30	\$11,626	\$52
TT - 50' Ammanford	69	\$31,954	\$31	\$34	\$3,890	\$56
VV - 65' Broughton	43	\$35,466	\$55	\$59	\$3,499	\$81
SS - 60' Alchester	82	\$40,986	\$33	\$36	\$4,786	\$58
PP/QQ - Villa Larkenheath	209	\$73,092	\$23	\$24	\$9,692	\$46
EE - 50' Heatherstone	121	\$68,848	\$38	\$40	\$7,547	\$62
FF/OO - 80' Beaconsfield	133	\$100,050	\$50	\$54	\$10,157	\$76
UU - Townhomes Hillhurst Crossing	105	\$119,111	\$76	\$80	\$10,797	\$103
CC - Townhomes Claridge Place	136	\$120,024	\$59	\$62	\$11,475	\$84
DD - 60' / Y - 65' Sheringham/Nesslewood	193	\$238,742	\$82	\$89	\$21,495	\$111

<b>Total</b>	<b>1788</b>				<b>\$125,065</b>
				net	\$117,561
				variance	

Costs based on 3% inflation and compounded for 15 years.

Based on 1" overlay with no curb or base repair.

Total price is prorated over a 15 year period.

**Meadow Pointe III Community Development District  
Debt Service  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Series 2013	Series 2015A	Series 2021	Budget for 2021/2022
<b>REVENUES</b>				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$ 363,934.62	\$ 223,525.17	\$ 297,409.96	\$ 884,869.75
<b>TOTAL REVENUES</b>	<b>\$ 363,934.62</b>	<b>\$ 223,525.17</b>	<b>\$ 297,409.96</b>	<b>\$ 884,869.75</b>
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Financial & Administrative				0
Debt Service Obligation	\$ 363,934.62	\$ 223,525.17	\$ 297,409.96	\$ 884,869.75
<b>Administrative Subtotal</b>	<b>\$ 363,934.62</b>	<b>\$ 223,525.17</b>	<b>\$ 297,409.96</b>	<b>\$ 884,869.75</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 363,934.62</b>	<b>\$ 223,525.17</b>	<b>\$ 297,409.96</b>	<b>\$ 884,869.75</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Pasco County Collection Costs (2%) and Early payment Discounts (4%)

6.0%

**Gross assessments**

**\$ 941,148.59**

**Notes:**

Tax Roll County Collection Costs and Early Payment Discount is 6% of Tax Roll. Budgeted net tax roll assessment. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

**MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022 O&M and DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
Collection Cost	\$40,436.96
Early Payment Discount	\$80,873.91
<b>2021/2022 Total:</b>	<b>\$2,146,912.77</b>

2020/2021 Operations & Maintenance and Road Reserves Budget	\$1,985,467.00
2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
<b>Total Difference:</b>	<b>\$32,631.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022		
<b>Villa (2013) Larkenheath</b>				
Debt Service	\$267.12	\$267.12	\$0.00	0.00%
Road Reserve	\$46.37	\$46.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,424.86</b>	<b>\$1,444.28</b>	<b>\$19.42</b>	<b>1.36%</b>
<b>SF 50' (2013) Heatherstone</b>				
Debt Service	\$533.44	\$533.44	\$0.00	0.00%
Road Reserve	\$62.37	\$62.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,707.18</b>	<b>\$1,726.60</b>	<b>\$19.42</b>	<b>1.14%</b>
<b>SF 50' (2013) Wrencrest</b>				
Debt Service	\$533.44	\$533.44	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,708.18</b>	<b>\$1,727.60</b>	<b>\$19.42</b>	<b>1.14%</b>
<b>SF 60' (2013) Wrencrest</b>				
Debt Service	\$640.29	\$640.29	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,815.03</b>	<b>\$1,834.45</b>	<b>\$19.42</b>	<b>1.07%</b>
<b>SF 65' (2013) Nesslewood</b>				
Debt Service	\$693.71	\$693.71	\$0.00	0.00%
Road Reserve	\$111.37	\$111.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,916.45</b>	<b>\$1,935.87</b>	<b>\$19.42</b>	<b>1.01%</b>
<b>SF 65' (2013) Broughton</b>				
Debt Service	\$693.71	\$693.71	\$0.00	0.00%
Road Reserve	\$81.37	\$81.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,886.45</b>	<b>\$1,905.87</b>	<b>\$19.42</b>	<b>1.03%</b>
<b>SF 80' (2013) Beaconsfield</b>				
Debt Service	\$853.99	\$853.99	\$0.00	0.00%
Road Reserve	\$76.37	\$76.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$2,041.73</b>	<b>\$2,061.15</b>	<b>\$19.42</b>	<b>0.95%</b>
<b>Villa (2015A) Whitlock</b>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$52.37	\$52.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%

**MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022 O&M and DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
Collection Cost	\$40,436.96
Early Payment Discount	\$80,873.91
<b>2021/2022 Total:</b>	<b>\$2,146,912.77</b>

2020/2021 Operations & Maintenance and Road Reserves Budget	\$1,985,467.00
2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
<b>Total Difference:</b>	<b>\$32,631.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022		
<b>Total</b>	<b>\$1,679.57</b>	<b>\$1,698.99</b>	<b>\$19.42</b>	<b>1.16%</b>
<b>Villa (2015A) Larkenheath</b>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$46.37	\$46.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,673.57</b>	<b>\$1,692.99</b>	<b>\$19.42</b>	<b>1.16%</b>
<b>TH (2015A) Claridge Place</b>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$84.37	\$84.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,711.57</b>	<b>\$1,730.99</b>	<b>\$19.42</b>	<b>1.13%</b>
<b>SF 50' (2015A) Wrencrest</b>				
Debt Service	\$687.77	\$687.77	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,862.51</b>	<b>\$1,881.93</b>	<b>\$19.42</b>	<b>1.04%</b>
<b>SF 60' (2015A) Wrencrest</b>				
Debt Service	\$825.32	\$825.32	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$2,000.06</b>	<b>\$2,019.48</b>	<b>\$19.42</b>	<b>0.97%</b>
<b>SF 60' (2015A) Nettlewood</b>				
Debt Service	\$825.32	\$825.32	\$0.00	0.00%
Road Reserve	\$111.37	\$111.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$2,048.06</b>	<b>\$2,067.48</b>	<b>\$19.42</b>	<b>0.95%</b>
<b>Villa (2021) Whitlock</b>				
Debt Service	\$280.60	\$235.99	(\$44.61)	-15.90%
Road Reserve	\$52.37	\$52.37	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,444.34</b>	<b>\$1,419.15</b>	<b>(\$25.19)</b>	<b>-1.74%</b>
<b>TH (2021) Hillhurst Crossing</b>				
Debt Service	\$420.89	\$353.99	(\$66.90)	-15.89%
Road Reserve	\$102.82	\$102.82	\$0.00	0.00%
Operations/Maintenance	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,635.08</b>	<b>\$1,587.60</b>	<b>(\$47.48)</b>	<b>-2.90%</b>
<b>SF 50' (2021) Wrencrest</b>				
Debt Service	\$561.19	\$471.98	(\$89.21)	-15.90%

**MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022 O&M and DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
Collection Cost	\$40,436.96
Early Payment Discount	\$80,873.91
<b>2021/2022 Total:</b>	<b>\$2,146,912.77</b>

2020/2021 Operations & Maintenance and Road Reserves Budget	\$1,985,467.00
2021/2022 Operations & Maintenance and Road Reserves Budget	\$2,018,098.00
<b>Total Difference:</b>	<b>\$32,631.00</b>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022		
<b>Road Reserve</b>	\$63.37	\$63.37	\$0.00	0.00%
<b>Operations/Maintenance</b>	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,735.93</b>	<b>\$1,666.14</b>	<b>(\$69.79)</b>	<b>-4.02%</b>
<b>SF 60' (2021) Alchester</b>				
<b>Debt Service</b>	\$673.43	\$566.38	(\$107.05)	-15.90%
<b>Road Reserve</b>	\$58.37	\$58.37	\$0.00	0.00%
<b>Operations/Maintenance</b>	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,843.17</b>	<b>\$1,755.54</b>	<b>(\$87.63)</b>	<b>-4.75%</b>
<b>SF 60' (2021) Ammanford</b>				
<b>Debt Service</b>	\$673.43	\$566.38	(\$107.05)	-15.90%
<b>Road Reserve</b>	\$56.37	\$56.37	\$0.00	0.00%
<b>Operations/Maintenance</b>	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,841.17</b>	<b>\$1,753.54</b>	<b>(\$87.63)</b>	<b>-4.76%</b>
<b>SF 60' (2021) Wrencrest</b>				
<b>Debt Service</b>	\$673.43	\$566.38	(\$107.05)	-15.90%
<b>Road Reserve</b>	\$63.37	\$63.37	\$0.00	0.00%
<b>Operations/Maintenance</b>	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,848.17</b>	<b>\$1,760.54</b>	<b>(\$87.63)</b>	<b>-4.74%</b>
<b>SF 65' (2021) Broughton</b>				
<b>Debt Service</b>	\$673.43	\$566.38	(\$107.05)	-15.90%
<b>Road Reserve</b>	\$81.37	\$81.37	\$0.00	0.00%
<b>Operations/Maintenance</b>	\$1,111.37	\$1,130.79	\$19.42	1.75%
<b>Total</b>	<b>\$1,866.17</b>	<b>\$1,778.54</b>	<b>(\$87.63)</b>	<b>-4.70%</b>

**MEADOW POINTE III**

**FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET	\$1,900,537.00
COLLECTION COSTS @ 2.0%	\$40,436.96
EARLY PAYMENT DISCOUNT 4.0%	\$80,873.91
<b>TOTAL O&amp;M ASSESSMENT</b>	<b>\$2,021,847.87</b>

<b>ANNUAL ROAD RESERVES BUDGET</b>	<b>\$117,561.00</b>
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LOT SIZE	O&M	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL ROAD RESERVES	PER LOT ANNUAL ASSESSMENT					
		DEBT <sup>(1)(2)</sup>			EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M <sup>(3)</sup>	ROAD RESERVES	2013 DEBT SERVICE <sup>(4)</sup>	2015A DEBT SERVICE <sup>(4)</sup>	2021 DEBT SERVICE <sup>(4)</sup>	TOTAL <sup>(4)</sup>
Villa (2013) Larkenheath	146	145			1.00	146.00	8.17%	\$165,094.96	\$6,770.22	\$1,130.79	\$46.37	\$267.12			\$1,444.28
SF 50' (2013) Heatherstone	121	119			1.00	121.00	6.77%	\$136,825.28	\$7,546.94	\$1,130.79	\$62.37	\$533.44			\$1,726.60
SF 50' (2013) Wrencrest	146	146			1.00	146.00	8.17%	\$165,094.96	\$9,252.22	\$1,130.79	\$63.37	\$533.44			\$1,727.60
SF 60' (2013) Wrencrest	13	13			1.00	13.00	0.73%	\$14,700.24	\$823.83	\$1,130.79	\$63.37	\$640.29			\$1,834.45
SF 65' (2013) Nesslewood	123	122			1.00	123.00	6.88%	\$139,086.85	\$13,698.68	\$1,130.79	\$111.37	\$693.71			\$1,935.87
SF 65' (2013) Broughton	2	2			1.00	2.00	0.11%	\$2,261.57	\$162.74	\$1,130.79	\$81.37	\$693.71			\$1,905.87
SF 80' (2013) Beaconsfield	133	132			1.00	133.00	7.44%	\$150,394.72	\$10,157.39	\$1,130.79	\$76.37	\$853.99			\$2,061.15
Villa (2015A) Whitlock	92		92		1.00	92.00	5.15%	\$104,032.44	\$4,818.17	\$1,130.79	\$52.37		\$515.83		\$1,698.99
Villa (2015A) Larkenheath	63		63		1.00	63.00	3.52%	\$71,239.61	\$2,921.40	\$1,130.79	\$46.37		\$515.83		\$1,692.99
TH (2015A) Claridge Place	136		136		1.00	136.00	7.61%	\$153,787.09	\$11,474.51	\$1,130.79	\$84.37		\$515.83		\$1,730.99
SF 50' (2015A) Wrencrest	24		24		1.00	24.00	1.34%	\$27,138.90	\$1,520.91	\$1,130.79	\$63.37		\$687.77		\$1,881.93
SF 60' (2015A) Wrencrest	16		16		1.00	16.00	0.89%	\$18,092.60	\$1,013.94	\$1,130.79	\$63.37		\$825.32		\$2,019.48
SF 60' (2015A) Nesslewood	70		70		1.00	70.00	3.91%	\$79,155.12	\$7,796.00	\$1,130.79	\$111.37		\$825.32		\$2,067.48
Villa (2021) Whitlock	130			128	1.00	130.00	7.27%	\$147,002.36	\$6,808.28	\$1,130.79	\$52.37			\$235.99	\$1,419.15
TH (2021) Hillhurst Crossing	105			105	1.00	105.00	5.87%	\$118,732.68	\$10,796.57	\$1,130.79	\$102.82			\$353.99	\$1,587.60
SF 50' (2021) Wrencrest	152			152	1.00	152.00	8.50%	\$171,879.68	\$9,632.45	\$1,130.79	\$63.37			\$471.98	\$1,666.14
SF 60' (2021) Alchester	82			81	1.00	82.00	4.59%	\$92,724.57	\$4,786.45	\$1,130.79	\$58.37			\$566.38	\$1,755.54
SF 60' (2021) Ammanford	69			68	1.00	69.00	3.86%	\$78,024.33	\$3,889.62	\$1,130.79	\$56.37			\$566.38	\$1,753.54
SF 60' (2021) Wrencrest	124			123	1.00	124.00	6.94%	\$140,217.64	\$7,858.05	\$1,130.79	\$63.37			\$566.38	\$1,760.54
SF 65' (2021) Broughton	41			41	1.00	41.00	2.29%	\$46,362.28	\$3,336.23	\$1,130.79	\$81.37			\$566.38	\$1,778.54
	<u>1788</u>	<u>679</u>	<u>401</u>	<u>698</u>		<u>1788.00</u>	<u>100.00%</u>	<u>\$2,021,847.87</u>	<u>\$125,064.57</u>						
LESS: Pasco County Collection Costs (2%) and Early Payment Discount (4%):									<u>(\$121,310.87)</u>	<u>(\$7,503.87)</u>					
<b>Net Revenue to be Collected</b>									<u><b>\$1,900,537.00</b></u>	<u><b>\$117,560.70</b></u>					

- (1) Reflects 5 (five) prepayments for the Series 2013 bond and 5 (five) prepayments on the Series 2021 bond.
- (2) Reflects the number of total lots with Series 2013, Series 2015A and Series 2021 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2013, Series 2015A and Series 2021 bond issues. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.
- (4) Annual assessment (in addition to the Road Reserve) will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early)
- (5) Reflects an equal per unit O&M assessment approved by the Board of Supervisors