

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2023/2024; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Meadow Pointe III Community Development District (“**District**”) prior to June 15, 2023 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 16, 2023
HOUR:	6:30 p.m.
LOCATION:	The Meadow Pointe III Clubhouse 1500 Meadow Pointe Blvd. Wesley Chapel, FL 33543

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

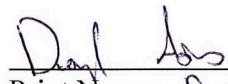
5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.


PASSED AND ADOPTED ON MAY 17, 2023.

Attest:

**Meadow Pointe III Community
Development District**



Print Name: Dayl Ann
Secretary / Assistant Secretary



Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2023/2024



Rizzetta & Company

Meadow Pointe III Community Development District

www.Meadowpointe3cdd.org

**Approved Proposed Budget
for
Fiscal Year
2023/2024**

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Rizzetta & Company

**Approved Proposed Budget
Meadow Pointe III Community Development District
General Fund
Fiscal Year 2023/2024**

	Actual YTD through 03/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments	Actual FY 20/21	Actual FY 21/22
1									
2	REVENUES								
3	Interest Earnings	\$ 11,307	\$ 11,307	\$ -	\$ 11,307	0	\$ -	\$ 141	
4	Special Assessments								
5	Tax Roll	\$ 1,906,365	\$ 1,906,365	\$ 1,897,985	\$ 8,380	\$ 2,032,408	\$ 134,423	\$ 1,699,621	\$ 1,729,266
6	Other Miscellaneous Revenues								
7	Miscellaneous							\$ 109	
8	Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,592
9	Non-Resident Annual Fees	\$ 280	\$ 560	\$ -	\$ 560	\$ -	\$ -	\$ 911	\$ 1,005
10	Key Fobs	\$ 1,962	\$ 3,924	\$ -	\$ 3,924	\$ -	\$ -	\$ 4,650	\$ -
11	Remotes	\$ 2,916	\$ 4,227	\$ 2,000	\$ 2,227	\$ 2,000	\$ -	\$ 7,570	\$ 6,334
12	Facility Rentals	\$ 2,477	\$ 4,954	\$ -	\$ 4,954	\$ -	\$ -	\$ 1,570	\$ 4,814
13	Vending Machines	\$ -	\$ 257	\$ 200	\$ 57	\$ 200	\$ -	\$ -	\$ -
14	Cell Tower Lease	\$ 16,957	\$ 16,957	\$ 28,262	\$ (11,305)	\$ 28,262	\$ -	\$ 36,740	\$ 33,914
15									
16	TOTAL REVENUES	\$ 1,942,264	\$ 1,948,551	\$ 1,928,447	\$ 20,104	\$ 2,062,870	\$ 134,423	\$ 1,751,312	\$ 1,786,325
17									
18	EXPENDITURES - ADMINISTRATIVE								
19									
20	Legislative								
21	Supervisor Fees	\$ 6,000	\$ 12,000	\$ 13,000	\$ 1,000	\$ 13,000	\$ -	\$ 12,800	\$ 14,600
22	Financial & Administrative								
23	Administrative Services	\$ 2,987	\$ 5,974	\$ 5,974	\$ -	\$ 5,974	\$ -	\$ 5,974	\$ 5,974
24	District Management	\$ 16,737	\$ 33,475	\$ 33,475	\$ -	\$ 33,475	\$ -	\$ 33,475	\$ 33,475
25	District Engineer	\$ 5,687	\$ 11,374	\$ 20,000	\$ 8,626	\$ 20,000	\$ -	\$ 15,559	\$ 13,059
26	Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,000
27	Trustees Fees	\$ 4,957	\$ 4,957	\$ 11,000	\$ 6,043	\$ 11,000	\$ -	\$ 11,529	\$ 11,072
28	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 150	\$ 150	\$ 150	\$ -	\$ 150	\$ 150
29	Financial & Revenue Collections	\$ 2,575	\$ 5,150	\$ 5,150	\$ -	\$ 5,150	\$ -	\$ 5,150	\$ 5,150
30	Accounting Services	\$ 10,815	\$ 21,630	\$ 21,630	\$ -	\$ 21,630	\$ -	\$ 21,630	\$ 21,630
31	Auditing Services	\$ -	\$ -	\$ 3,400	\$ 3,400	\$ 3,300	\$ (100)	\$ 6,000	\$ 3,229
32	Arbitrage Rebate Calculation	\$ -	\$ 1,950	\$ 1,950	\$ -	\$ 1,500	\$ (450)	\$ 1,500	\$ 1,000

Per contract \$500 per bond

**Approved Proposed Budget
Meadow Pointe III Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments	Actual FY 20/21	Actual FY 21/22
35	Assessment Roll	\$ 5,150	\$ 5,150	\$ 5,150	\$ -	\$ 5,150	\$ -	No Increase	\$ 5,150	\$ 5,150
36	Public Officials Liability Insurance	\$ 3,500	\$ 3,500	\$ 3,907	\$ 407	\$ 3,850	\$ (57)	EGIS estimated number as of 5/12/23	\$ 3,101	\$ 3,256
37	Legal Advertising	\$ 569	\$ 1,138	\$ 1,000	\$ (138)	\$ 1,000	\$ -	2020-\$2209, 2021-\$1600- Advertisement can be added online	\$ 1,600	\$ 1,656
38	Miscellaneous Mailings	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ 1,800	\$ -	2021-\$1709 and 2020-0-Avg plus trend	\$ 1,709	\$ 2,042
39	Square Account Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 442	\$ -
40	Bank Fees	\$ 403	\$ 806	\$ 569	\$ (237)	\$ 830	\$ 261	This line item has change from Square Account Fees to Bank Fees.	\$ -	\$ 468
41	Dues, Licenses & Fees	\$ 262	\$ 262	\$ 450	\$ 188	\$ 450	\$ -	No Increase. Registration for Name and Logo. Also, FL Department of Economic Opportunity	\$ 700	\$ 600
42	Website Hosting, Maintenance, Backup (and Email)	\$ 7,941	\$ 15,882	\$ 6,500	\$ (9,382)	\$ 2,738	\$ (3,762)	Per contract	\$ 6,400	\$ 6,800
43	Legal Counsel									
44	Distinct Counsel	\$ 14,894	\$ 29,788	\$ 28,000	\$ (1,788)	\$ 28,000	\$ -	No Increase	\$ 19,956	\$ 26,183
45	Administrative Subtotal	\$ 84,477	\$ 155,036	\$ 165,105	\$ 10,069	\$ 160,997	\$ (4,108)		\$ 152,825	\$ 157,494
47	EXPENDITURES - FIELD OPERATIONS									
49										
50	Law Enforcement									
51	Deputy	\$ 59,779	\$ 119,558	\$ 119,000	\$ (558)	\$ 133,424	\$ 14,424	New Contract-\$132,802	\$ 87,800	\$ 115,485
52	Electric Utility Services									
53	Utility Services	\$ 21,382	\$ 42,764	\$ 28,000	\$ (14,764)	\$ 34,850	\$ 6,850	Based on trend and Accounting Feedback	\$ 25,239	\$ 25,411
54	Street Lights	\$ 70,944	\$ 141,888	\$ 105,000	\$ (36,888)	\$ 125,966	\$ 20,966	Based on trend and Accounting Feedback	\$ 100,112	\$ 107,649
55	Garbage/Solid Waste Control Services									
56	Garbage - Residential	\$ 150,809	\$ 301,618	\$ 301,665	\$ 47	\$ 363,484	\$ 61,819	Increase to \$19.58 per month per home.	\$ 178,934	\$ 182,268
57	Garbage - Recreation Facility	\$ 594	\$ 1,188	\$ 905	\$ (283)	\$ 1,569	\$ 664	Price by Waste Collections went from \$116.34 to \$130.71 per month	\$ 792	\$ 727
58	Solid Waste Assessment	\$ 1,336	\$ 1,336	\$ 2,075	\$ 739	\$ 1,500	\$ (575)	Based on trend	\$ 1,157	\$ 1,212
59	Water-Sewer Combination Services									
60	Utility Services - Recreation Facility	\$ 2,803	\$ 5,606	\$ 6,500	\$ 894	\$ 6,800	\$ 300	Trend	\$ 12,334	\$ 6,484
61	Stormwater Control									
62	Mitigation Area Monitoring & Maintenance	\$ -	\$ -	\$ 3,600	\$ 3,600	\$ 3,600	\$ -	Per District Engineer-Leave the same.	\$ 345	\$ -
63	Aquatic Plant Replacement	\$ 9,520	\$ 19,040	\$ 3,750	\$ (15,290)	\$ 3,750	\$ -	2020-\$6380, Keep same per District Engineer	\$ -	\$ -
64	Aquatic Maintenance	\$ 28,554	\$ 66,480	\$ 66,480	\$ -	\$ 66,534	\$ 54	No increase	\$ 65,726	\$ 67,699
65	Stormwater Assessment	\$ 3,991	\$ 3,991	\$ 3,912	\$ (79)	\$ 4,012	\$ 100	Increase by 100 based on trend by Pasco County	\$ 3,751	\$ 3,912
66	Stormwater System Maintenance	\$ 5,882	\$ 11,764	\$ 7,000	\$ (4,764)	\$ 7,000	\$ -	Per District Engineer-Leave the same.	\$ 6,200	\$ -
67	Other Physical Environment									
68	Landscaping Inspection Services	\$ 7,000	\$ 14,000	\$ 9,000	\$ (5,000)	\$ 9,000	\$ -	The Board directed OLM to complete the RFP which was an additional cost.	\$ 9,000	\$ 9,000

**Approved Proposed Budget
Meadow Pointe III Community Development District
General Fund
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments	Actual FY 20/21	Actual FY 21/22
93	Roadway Repair & Maintenance	\$ 2,000	\$ 4,000	\$ 5,000	\$ 1,000	\$ 5,000	\$ -		\$ 2,260	\$ -
94	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -		\$ 5,200	\$ -
95	Parks & Recreation									
96	Management Contract	\$ 180,514	\$ 361,028	\$ 389,569	\$ 28,541	\$ 414,843	\$ 25,274	This is a Staff increase but the RFP will determine the final number.	\$ 273,412	\$ 279,425
97	Staff cellphone stipend & mileage reimbursement	\$ 478	\$ 956	\$ 2,000	\$ 1,044	\$ 2,000	\$ -		\$ -	\$ 116
98	Pool Repairs	\$ 1,015	\$ 2,030	\$ 15,000	\$ 12,970	\$ 15,000	\$ -		\$ 13,406	\$ 3,490
99	Pool/Water Park/Fountain Maintenance	\$ 13,386	\$ 26,772	\$ 24,000	\$ (2,772)	\$ 24,000	\$ -		\$ 34,019	\$ 22,880
100	Facilities - Pest Control	\$ 360	\$ 720	\$ 750	\$ 30	\$ 750	\$ -		\$ 612	\$ 630
101	Facility A/C & Heating Maintenance & Repair	\$ 193	\$ 386	\$ 1,500	\$ 1,114	\$ 1,000	\$ (500)	Trending low	\$ 772	\$ 773
102	Playground Equipment and Maintenance	\$ 3,250	\$ 6,500	\$ 1,500	\$ (5,000)	\$ 3,400	\$ 1,900	Playground Refurbishing was done in Dec for \$3,250.	\$ 24	\$ 3,177
103	Operating Supplies	\$ 12,649	\$ 25,298	\$ 19,600	\$ (5,698)	\$ 22,500	\$ 2,900	Per Board and Staff	\$ 19,573	\$ 27,716
104	Dog Waste Station Supplies	\$ -	\$ -	\$ 1,900	\$ 1,900	\$ 1,900	\$ -		\$ 1,539	\$ 2,172
105	Vehicle Maintenance	\$ 2,457	\$ 4,914	\$ 3,000	\$ (1,914)	\$ 3,650	\$ 650	Avg of the last two years plus the trend is \$4,041	\$ 4,114	\$ 3,095
106	Clubhouse repairs/Maintenance	\$ 6,393	\$ 12,786	\$ 10,000	\$ (2,786)	\$ 10,000	\$ -	2020-10,047-I recommend keeping the same	\$ 5,139	\$ 5,176
107	Miscellaneous Expense-2021 Line Item								\$ 947	\$ -
108	Security System Monitoring & Maintenance	\$ 1,907	\$ 3,814	\$ 18,000	\$ 14,186	\$ 13,000	\$ (5,000)	2020-\$8,196-I recommend a decrease based on the last 2 years plus the trend.	\$ 13,192	\$ 20,179
109	Clubhouse Internet, Cable & Phone	\$ 286	\$ 572	\$ 2,500	\$ 1,928	\$ 575	\$ (1,925)	Spectrum bill is \$47.77 per month.	\$ 709	\$ 569
110	Athletic/Park Court/Field Repairs	\$ 9,539	\$ 19,078	\$ 5,000	\$ (14,078)	\$ 5,000	\$ -		\$ 5,590	\$ 31,068
111	Computer Support, Maintenance & Repair	\$ 489	\$ 978	\$ 1,000	\$ 22	\$ 1,000	\$ -	No increase	\$ 496	\$ 2,107
112	Fitness Equipment Maintenance & Repairs	\$ 190	\$ 380	\$ 10,000	\$ 9,620	\$ 10,000	\$ -		\$ 14,217	\$ 12,553
113	Special Events									
114	Special Events	\$ 7,609	\$ 15,218	\$ 15,000	\$ (218)	\$ 15,000	\$ -	Christmas Event	\$ 4,976	\$ 5,097
115	Contingency									
116	Capital Outlay	\$ 629	\$ 1,258	\$ 68,089	\$ 66,831	\$ 68,089	\$ -		\$ -	\$ 24,337
117										
118	Field Operations Subtotal	\$ 944,081	\$ 1,819,994	\$ 1,763,342	\$ (20,101)	\$ 1,901,873	\$ 138,531		\$ 1,378,054	\$ 1,487,424
119										
120	TOTAL EXPENDITURES	\$ 1,028,558	\$ 1,975,030	\$ 1,928,447	\$ (10,032)	\$ 2,062,870	\$ 134,423		\$ 1,530,879	\$ 1,644,918

Approved Proposed Budget
Meadow Pointe III Community Development District
Reserve Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1							
2	REVENUES						
4	Special Assessments						
5	Tax Roll	\$ 302,348	\$ 302,348	\$ -	\$ 377,348	\$ 75,000	
8	TOTAL REVENUES	\$ 302,397	\$ 302,348	\$ -	\$ 377,348	\$ 75,000	
13							
16	EXPENDITURES						
17							
18	Contingency						
20	Capital Reserves- Asset Replacement	\$ -	\$ 184,787	\$ 184,787	\$ 259,787	\$ 75,000	
19	Capital Reserves- Road Reserve	\$ 13,569	\$ 117,561	\$ 103,992	\$ 117,561	\$ -	
21							
22	TOTAL EXPENDITURES	\$ 13,569	\$ 302,348	\$ 288,779	\$ 377,348	\$ 75,000	
25							

**Meadow Pointe III Community Development District
Internal Road Reserves
Fiscal Year 2023/2024**

Lot Size/Neighborhood	Number of Lots	Estimated Total Costs	NET Per Lot Yearly Costs	6% GROSS Per Lot Yearly Costs	GROSS Annual Assessment Per Neighborhood (at the same level as 2011)	ROUNDED 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

Total	1788			GROSS TOTAL	\$125,065
				NET TOTAL	\$117,561

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 2023/2024

Chart of Accounts Classification	Series 2013	Series 2015A	Series 2021	Budget for 2023/2024
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$363,934.62	\$223,525.17	\$297,409.96	\$884,869.75
TOTAL REVENUES	\$363,934.62	\$223,525.17	\$297,409.96	\$884,869.75
EXPENDITURES				
Administrative				
Financial & Administrative				
Debt Service Obligation	\$363,934.62	\$223,525.17	\$297,409.96	\$884,869.75
Administrative Subtotal	\$363,934.62	\$223,525.17	\$297,409.96	\$884,869.75
TOTAL EXPENDITURES	\$363,934.62	\$223,525.17	\$297,409.96	\$884,869.75
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

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

6.00%

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.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
Collection Cost @ 2%	2%	\$51,271.40
Early Payment Discount @ 4%	4%	\$102,542.81
2023/2024 Total		<u>\$2,563,570.15</u>
2022/2023 O&M & Road Reserve Budget		\$2,200,332.70
2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
Total Difference:		<u><u>\$209,423.24</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>Villa (2013) Larkenheath</u>				
Debt Service	\$267.12	\$267.12	\$0.00	0.00%
Road Reserve	\$46.37	\$46.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,552.70	\$1,677.31	\$124.61	8.03%
<u>SF 50' (2013) Heatherstone</u>				
Debt Service	\$533.44	\$533.44	\$0.00	0.00%
Road Reserve	\$62.37	\$62.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,835.02	\$1,959.63	\$124.61	6.79%
<u>SF 50' (2013) Wrencrest</u>				
Debt Service	\$533.44	\$533.44	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,836.02	\$1,960.63	\$124.61	6.79%
<u>SF 60' (2013) Wrencrest</u>				
Debt Service	\$640.29	\$640.29	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,942.87	\$2,067.48	\$124.61	6.41%
<u>SF 65' (2013) Nettlewood</u>				
Debt Service	\$693.71	\$693.71	\$0.00	0.00%
Road Reserve	\$111.37	\$111.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$2,044.29	\$2,168.90	\$124.61	6.10%
<u>SF 65' (2013) Broughton</u>				
Debt Service	\$693.71	\$693.71	\$0.00	0.00%
Road Reserve	\$81.37	\$81.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$2,014.29	\$2,138.90	\$124.61	6.19%
<u>SF 80' (2013) Beaconsfield</u>				
Debt Service	\$853.99	\$853.99	\$0.00	0.00%
Road Reserve	\$76.37	\$76.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$2,169.57	\$2,294.18	\$124.61	5.74%

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
Collection Cost @	2%	\$51,271.40
Early Payment Discount @	4%	\$102,542.81
2023/2024 Total		<u>\$2,563,570.15</u>

2022/2023 O&M & Road Reserve Budget		\$2,200,332.70
2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
 Total Difference:		 <u><u>\$209,423.24</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>Villa (2015A) Whitlock</u>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$52.37	\$52.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,807.41	\$1,932.02	\$124.61	6.89%

<u>Villa (2015A) Larkenheath</u>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$46.37	\$46.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,801.41	\$1,926.02	\$124.61	6.92%

<u>TH (2015A) Claridge Place</u>				
Debt Service	\$515.83	\$515.83	\$0.00	0.00%
Road Reserve	\$84.37	\$84.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,839.41	\$1,964.02	\$124.61	6.77%

<u>SF 50' (2015A) Wrencrest</u>				
Debt Service	\$687.77	\$687.77	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,990.35	\$2,114.96	\$124.61	6.26%

<u>SF 60' (2015A) Wrencrest</u>				
Debt Service	\$825.32	\$825.32	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$2,127.90	\$2,252.51	\$124.61	5.86%

<u>SF 60' (2015A) Nettlewood</u>				
Debt Service	\$825.32	\$825.32	\$0.00	0.00%
Road Reserve	\$111.37	\$111.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$2,175.90	\$2,300.51	\$124.61	5.73%

<u>Villa (2021) Whitlock</u>				
Debt Service	\$235.99	\$235.99	\$0.00	0.00%
Road Reserve	\$52.37	\$52.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,527.57	\$1,652.18	\$124.61	8.16%

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
Collection Cost @	2%	\$51,271.40
Early Payment Discount @	4%	\$102,542.81
2023/2024 Total		<u>\$2,563,570.15</u>

2022/2023 O&M & Road Reserve Budget		\$2,200,332.70
2023/2024 O&M & Road Reserve Budget		\$2,409,755.94
 Total Difference:		<u><u>\$209,423.24</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>TH (2021) Hillhurst Crossing</u>				
Debt Service	\$353.99	\$353.99	\$0.00	0.00%
Road Reserve	\$102.82	\$102.82	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,696.02	\$1,820.63	\$124.61	7.35%
<u>SF 50' (2021) Wrencrest</u>				
Debt Service	\$471.98	\$471.98	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,774.56	\$1,899.17	\$124.61	7.02%
<u>SF 60' (2021) Alchester</u>				
Debt Service	\$566.38	\$566.38	\$0.00	0.00%
Road Reserve	\$58.37	\$58.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,863.96	\$1,988.57	\$124.61	6.69%
<u>SF 60' (2021) Ammanford</u>				
Debt Service	\$566.38	\$566.38	\$0.00	0.00%
Road Reserve	\$56.37	\$56.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,861.96	\$1,986.57	\$124.61	6.69%
<u>SF 60' (2021) Wrencrest</u>				
Debt Service	\$566.38	\$566.38	\$0.00	0.00%
Road Reserve	\$63.37	\$63.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,868.96	\$1,993.57	\$124.61	6.67%
<u>SF 65' (2021) Broughton</u>				
Debt Service	\$566.38	\$566.38	\$0.00	0.00%
Road Reserve	\$81.37	\$81.37	\$0.00	0.00%
Operations/Maintenance	\$1,239.21	\$1,363.82	\$124.61	10.06%
Total	\$1,886.96	\$2,011.57	\$124.61	6.60%

MEADOW POINTE III COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$2,292,195.24
COLLECTION COSTS @	2.0%	\$48,770.11
EARLY PAYMENT DISCOUNT @	4.0%	\$97,540.22
TOTAL O&M ASSESSMENT		\$2,438,505.57

ANNUAL ROAD RESERVES BUDGET	\$117,560.70
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LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT					PER LOT ANNUAL ASSESSMENT						
	O&M	SERIES 2013 DEBT SERVICE ⁽¹⁾⁽²⁾	SERIES 2015A DEBT SERVICE ⁽²⁾	SERIES 2021 DEBT SERVICE ⁽¹⁾⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	TOTAL ROAD RESERVES	O&M ⁽⁴⁾	ROAD RESERVES	2013 DEBT SERVICE ⁽³⁾	2015A DEBT SERVICE ⁽³⁾	2021 DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Villa (2013) Larkenheath	146	145			1.00	146.00	8.17%	\$199,117.35	\$6,770.22	\$1,363.82	\$46.37	\$267.12			\$1,677.31
SF 50' (2013) Heatherstone	121	119			1.00	121.00	6.77%	\$165,021.91	\$7,546.94	\$1,363.82	\$62.37	\$533.44			\$1,959.63
SF 50' (2013) Wrencrest	146	146			1.00	146.00	8.17%	\$199,117.35	\$9,252.22	\$1,363.82	\$63.37	\$533.44			\$1,960.63
SF 60' (2013) Wrencrest	13	13			1.00	13.00	0.73%	\$17,229.63	\$823.83	\$1,363.82	\$63.37	\$640.29			\$2,067.48
SF 65' (2013) Nesselwood	123	122			1.00	123.00	6.88%	\$167,749.54	\$13,698.68	\$1,363.82	\$111.37	\$693.71			\$2,168.90
SF 65' (2013) Broughton	2	2			1.00	2.00	0.11%	\$2,727.63	\$162.74	\$1,363.82	\$81.37	\$693.71			\$2,138.90
SF 80' (2013) Beaconsfield	133	132			1.00	133.00	7.44%	\$181,387.72	\$10,157.39	\$1,363.82	\$76.37	\$853.99			\$2,294.18
Villa (2015A) Whitlock	92		92		1.00	92.00	5.15%	\$125,471.20	\$4,818.17	\$1,363.82	\$52.37		\$515.83		\$1,932.02
Villa (2015A) Larkenheath	63		63		1.00	63.00	3.52%	\$85,920.50	\$2,921.40	\$1,363.82	\$46.37		\$515.83		\$1,926.02
TH (2015A) Claridge Place	136		136		1.00	136.00	7.61%	\$185,479.17	\$11,474.51	\$1,363.82	\$84.37		\$515.83		\$1,964.02
SF 50' (2015A) Wrencrest	24		24		1.00	24.00	1.34%	\$32,731.62	\$1,520.91	\$1,363.82	\$63.37		\$687.77		\$2,114.96
SF 60' (2015A) Wrencrest	16		16		1.00	16.00	0.89%	\$21,821.08	\$1,013.94	\$1,363.82	\$63.37		\$825.32		\$2,252.51
SF 60' (2015A) Nesselwood	70		70		1.00	70.00	3.91%	\$95,467.22	\$7,796.00	\$1,363.82	\$111.37		\$825.32		\$2,300.51
Villa (2021) Whitlock	130			128	1.00	130.00	7.27%	\$177,296.27	\$6,808.28	\$1,363.82	\$52.37			\$235.99	\$1,652.18
TH (2021) Hillhurst Crossing	105			105	1.00	105.00	5.87%	\$143,200.83	\$10,796.57	\$1,363.82	\$102.82			\$353.99	\$1,820.63
SF 50' (2021) Wrencrest	152			152	1.00	152.00	8.50%	\$207,300.25	\$9,632.45	\$1,363.82	\$63.37			\$471.98	\$1,899.17
SF 60' (2021) Alcheste	82			81	1.00	82.00	4.59%	\$111,833.03	\$4,786.45	\$1,363.82	\$58.37			\$566.38	\$1,988.57
SF 60' (2021) Ammanford	69			68	1.00	69.00	3.86%	\$94,103.40	\$3,889.62	\$1,363.82	\$56.37			\$566.38	\$1,986.57
SF 60' (2021) Wrencrest	124			123	1.00	124.00	6.94%	\$169,113.36	\$7,858.05	\$1,363.82	\$63.37			\$566.38	\$1,993.57
SF 65' (2021) Broughton	41			41	1.00	41.00	2.29%	\$55,916.51	\$3,336.23	\$1,363.82	\$81.37			\$566.38	\$2,011.57
TOTAL	1788	679	401	698		1788.00	100.00%	\$2,438,505.57	\$125,064.57						

LESS: Pasco County Collection Costs (2%) and Early Payment Discount (4%):

(\$146,310.33) (\$7,503.87)

Net Revenue to be Collected

\$2,292,195.24 \$117,560.70

⁽¹⁾ Reflects Series 2013 and Series 2015 prepayments received.

⁽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 issuances. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment (including the Road Reserve) will appear on November 2023 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.

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.

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.



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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 prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent 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. The Collection Agent also maintains and updates the District's lien book(s) annually and 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.

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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.

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 streetlights 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.



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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.

Landscaping Inspection 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



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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.



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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.

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.



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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.

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.



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