

# **MAPLE RIDGE**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2016**

Version 2 - Approved Tentative Budget:  
(Approved at 5/11/2015 meeting)

Prepared by:



# MAPLE RIDGE

Community Development District

---

## Table of Contents

	<u>Page #</u>
<b><u>BUDGET OVERVIEW</u></b>	
Background Information .....	1
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	2-3
Budget Narrative .....	4-6
Exhibit A - Allocation of Fund Balances .....	7
<b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2010 Note	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	8
Amortization Schedule .....	9
Budget Narrative .....	10
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2015-2016 Assessments .....	11

**Maple Ridge**  
Community Development District

**Budget Overview**  
Fiscal Year 2016

**Budget Modifications**

**Background Information**

The following changes were made to the budget since the April 13, 2015 Board of Supervisor's meeting:

- General Fund
  - Page 2 - Updated actual columns through March 2015 and Projected for April through September.
  - Page 2 – Misc-Contingency – decreased from \$1,116 to \$441.
  - Page 2 – Misc-Web Hosting – increased from \$200 to \$875.
  
- Debt Service Fund
  - Page 8 - Updated actual columns through March 2015 and Projected for April through September.

**Maple Ridge**  
Community Development District

**Operating Budget**  
Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	FY 2014	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2015	MAR-2015	SEPT-2015	FY 2015	FY 2016
<b>REVENUES</b>							
Interest - Investments	\$ 1,181	\$ 1,107	\$ 600	\$ 605	\$ 605	\$ 1,210	\$ 600
Interest - Tax Collector	32	45	-	20	-	20	-
Special Assmnts- Tax Collector	144,006	144,000	143,998	129,954	14,044	143,998	143,998
Special Assmnts- Delinquent	1	333	-	47	-	47	-
Special Assmnts- Discounts	(5,006)	(4,673)	(5,760)	(5,004)	-	(5,004)	(5,760)
Other Miscellaneous Revenues	-	10	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>140,214</b>	<b>140,822</b>	<b>138,838</b>	<b>125,622</b>	<b>14,649</b>	<b>140,271</b>	<b>138,839</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	5,600	6,000	8,000	2,800	4,000	6,800	8,000
FICA Taxes	428	459	612	214	306	520	612
ProfServ-Engineering	-	-	4,950	-	4,950	4,950	4,950
ProfServ-Legal Services	6,069	7,007	11,061	2,317	5,683	8,000	8,000
ProfServ-Mgmt Consulting Serv	15,880	16,118	16,602	8,301	8,301	16,602	16,851
ProfServ-Property Appraiser	750	750	750	750	-	750	750
ProfServ-Special Assessment	836	849	866	866	-	866	879
Auditing Services	4,500	4,500	4,500	4,500	-	4,500	4,500
Communication - Telephone	1	8	-	-	-	-	-
Postage and Freight	194	165	250	145	70	215	200
Insurance - General Liability	4,282	4,310	4,741	4,357	-	4,357	5,011
Printing and Binding	1,063	668	1,000	344	500	844	800
Legal Advertising	789	755	1,400	-	300	300	900
Misc-Assessmnt Collection Cost	2,780	2,793	2,880	2,501	281	2,782	2,880
Misc-Contingency	-	-	1,115	-	-	-	441
Misc-Web Hosting	150	200	200	100	100	200	875
Office Supplies	194	105	350	77	150	227	300
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>43,691</b>	<b>44,862</b>	<b>59,452</b>	<b>27,447</b>	<b>24,641</b>	<b>52,088</b>	<b>56,124</b>
<i>Field</i>							
ProfServ-Field Management	7,200	7,200	7,416	3,708	3,708	7,416	7,416
ProfServ-Police	135	-	13,535	-	6,768	6,768	13,535
Contracts-Landscape	6,000	6,000	6,000	3,075	3,150	6,225	6,300
Contracts-Lakes	4,092	4,092	4,092	2,046	2,046	4,092	4,092
Electricity - General	617	578	1,000	271	271	542	700
R&M-General	3,100	11,300	3,200	5,490	-	5,490	5,430
R&M-Fence	3,735	29,563	4,000	850	3,150	4,000	4,000
R&M-Lake	-	-	3,950	853	3,097	3,950	3,950
R&M-Rights of Way	-	-	4,000	-	4,000	4,000	4,000
R&M-Streetlights	-	-	16,850	-	16,850	16,850	16,850
R&M-Wetland	-	-	8,000	-	8,000	8,000	8,000
Capital Outlay	-	-	7,343	-	7,343	7,343	8,442
<b>Total Field</b>	<b>24,879</b>	<b>58,733</b>	<b>79,386</b>	<b>16,293</b>	<b>58,383</b>	<b>74,676</b>	<b>82,715</b>
<b>TOTAL EXPENDITURES</b>	<b>68,570</b>	<b>103,595</b>	<b>138,838</b>	<b>43,740</b>	<b>83,023</b>	<b>126,764</b>	<b>138,839</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Proposed Budget

<b>ACCOUNT DESCRIPTION</b>	<b>ACTUAL FY 2013</b>	<b>ACTUAL FY 2014</b>	<b>ADOPTED BUDGET FY 2015</b>	<b>ACTUAL THRU MAR-2015</b>	<b>PROJECTED APR - SEPT-2015</b>	<b>TOTAL PROJECTED FY 2015</b>	<b>ANNUAL BUDGET FY 2016</b>
Excess (deficiency) of revenues							
Over (under) expenditures	71,644	37,227	-	81,882	(68,374)	13,507	-
Net change in fund balance	71,644	37,227	-	81,882	(68,374)	13,507	-
<b>FUND BALANCE, BEGINNING</b>	211,822	283,466	320,693	320,693	-	320,693	334,200
<b>FUND BALANCE, ENDING</b>	<b>\$ 283,466</b>	<b>\$ 320,693</b>	<b>\$ 320,693</b>	<b>\$ 402,575</b>	<b>\$ (68,374)</b>	<b>\$ 334,200</b>	<b>\$ 334,200</b>

**Budget Narrative**  
Fiscal Year 2016**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**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 operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

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

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

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

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney, Billing, Cochran, Lyles, Mauro & Ramsey P.A. provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Severn Trent in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. 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 budget for property appraiser costs was based on a unit price per parcel. The County Property Appraiser charges the District for 375 parcels or \$750 per year.

**Professional Services-Special Assessment**

Administrative costs to put the District's assessments on the Tax Roll.



**Budget Narrative**  
Fiscal Year 2016**EXPENDITURES****Administrative** (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a 10% projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Broward County Tax Collector for her or his 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

This is for unforeseen expenditures that the District may incur.

**Miscellaneous-Web Hosting**

This is to comply with state Statutes for posting information on internet.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

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

**Budget Narrative**  
Fiscal Year 2016**EXPENDITURES****Field****Professional Services-Police**

Budget for additional off duty police officers to prevent vandalism of CDD property.

**Contracts-Landscape**

Budget for the maintenance of the grass/landscape areas within the CDD park and the row under the power lines. Cutter's Edge \$500 per month.

**Contracts-Lakes**

Budget for lake aquatic maintenance inside the District property. Diamond Dolphin Aquatic \$341 per month.

**Electricity – General**

The District will incur electrical usage for 3900 SW 53<sup>rd</sup> Court lights.

**R&M-General**

Field management expenditures needed to maintain the overall appearance of the District's field area.

**R&M-Fence**

Budget for repairs to the fence surrounding the District property.

**R&M-Lake**

Budget for non-contractual lake expenditures.

**R&M-Rights of Way**

Budget for non-contractual landscape maintenance expenditures.

**R&M-Street Lights**

Budget for adding three street lights within the District property at the end of the cul-de-sac.

**R&M-Wetland**

Wetland monitoring and quarterly reports. Diamond Dolphin Aquatic, Inc.

**Capital Outlay**

This capital item is for the replacement of fences.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2016	\$ 334,200
Net Change in Fund Balance - Fiscal Year 2016	-
Reserves - Fiscal Year 2016 Additions	-
<b>Total Funds Available (Estimated) - 9/30/16</b>	<b>334,200</b>

**ALLOCATION OF AVAILABLE FUNDS**

<b><i>Assigned Fund Balance</i></b>	
Operating Reserve - First Quarter Operating Capital	36,703 <sup>(1)</sup>
Reserves - Streetlights	18,000
Subtotal	<u>54,703</u>
<b>Total Allocation of Available Funds</b>	<b>54,703</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 279,498</u></b>
---	--------------------------

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Maple Ridge**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU MAR-2015	PROJECTED APR - SEPT-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>REVENUES</b>							
Interest - Investments	\$ 13	\$ 13	\$ -	\$ 2	\$ -	\$ 2	\$ -
Special Assmnts- Tax Collector	135,093	135,086	135,086	121,911	13,175	135,086	135,086
Special Assmnts- Delinquent	1	312	-	44	-	44	-
Special Assmnts- Discounts	(4,697)	(4,384)	(5,403)	(4,694)	-	(4,694)	(5,403)
<b>TOTAL REVENUES</b>	<b>130,410</b>	<b>131,027</b>	<b>129,683</b>	<b>117,263</b>	<b>13,175</b>	<b>130,438</b>	<b>129,683</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,608	2,620	2,702	2,346	264	2,610	2,702
<b>Total Administrative</b>	<b>2,608</b>	<b>2,620</b>	<b>2,702</b>	<b>2,346</b>	<b>264</b>	<b>2,610</b>	<b>2,702</b>
<i>Debt Service</i>							
Principal Debt Retirement	50,000	50,000	55,000	-	55,000	55,000	60,000
Interest Expense	76,194	73,704	71,214	35,586	35,607	71,193	68,475
<b>Total Debt Service</b>	<b>126,194</b>	<b>123,704</b>	<b>126,214</b>	<b>35,586</b>	<b>90,607</b>	<b>126,193</b>	<b>128,475</b>
<b>TOTAL EXPENDITURES</b>	<b>128,802</b>	<b>126,324</b>	<b>128,916</b>	<b>37,932</b>	<b>90,871</b>	<b>128,803</b>	<b>131,177</b>
Excess (deficiency) of revenues Over (under) expenditures	1,608	4,703	767	79,331	(77,696)	1,636	(1,494)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	767	-	-	-	(1,494)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>767</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,494)</b>
Net change in fund balance	1,608	4,703	767	79,331	(77,696)	1,636	(1,494)
<b>FUND BALANCE, BEGINNING</b>	<b>154,250</b>	<b>155,858</b>	<b>160,561</b>	<b>160,561</b>	<b>-</b>	<b>160,561</b>	<b>162,197</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 155,858</b>	<b>\$ 160,561</b>	<b>\$ 161,328</b>	<b>\$ 239,892</b>	<b>\$ (77,696)</b>	<b>\$ 162,197</b>	<b>\$ 160,703</b>

**MAPLE RIDGE**

Community Development District

**Debt Amortization  
Series 2010 Refunding**

<b>Date</b>	<b>Principal</b>	<b>Extraordinary Redemption</b>	<b>Interest</b>	<b>Principal Balance</b>	<b>Annual Debt Svc</b>
11/1/2015			\$ 34,238	\$ 1,375,000	\$ 128,475
5/1/2016	\$ 60,000		\$ 34,238	\$ 1,315,000	
11/1/2016			\$ 32,744	\$ 1,315,000	\$ 125,487
5/1/2017	\$ 60,000		\$ 32,744	\$ 1,255,000	
11/1/2017			\$ 31,250	\$ 1,255,000	\$ 127,499
5/1/2018	\$ 65,000		\$ 31,250	\$ 1,190,000	
11/1/2018			\$ 29,631	\$ 1,190,000	\$ 124,262
5/1/2019	\$ 65,000		\$ 29,631	\$ 1,125,000	
11/1/2019			\$ 28,013	\$ 1,125,000	\$ 126,025
5/1/2020	\$ 70,000		\$ 28,013	\$ 1,055,000	
11/1/2020			\$ 26,270	\$ 1,055,000	\$ 127,539
5/1/2021	\$ 75,000		\$ 26,270	\$ 980,000	
11/1/2021			\$ 24,402	\$ 980,000	\$ 128,804
5/1/2022	\$ 80,000		\$ 24,402	\$ 900,000	
11/1/2022			\$ 22,410	\$ 900,000	\$ 124,820
5/1/2023	\$ 80,000		\$ 22,410	\$ 820,000	
11/1/2023			\$ 20,418	\$ 820,000	\$ 125,836
5/1/2024	\$ 85,000		\$ 20,418	\$ 735,000	
11/1/2024			\$ 18,302	\$ 735,000	\$ 126,603
5/1/2025	\$ 90,000		\$ 18,302	\$ 645,000	
11/1/2025			\$ 16,061	\$ 645,000	\$ 127,121
5/1/2026	\$ 95,000		\$ 16,061	\$ 550,000	
11/1/2026			\$ 13,695	\$ 550,000	\$ 127,390
5/1/2027	\$ 100,000		\$ 13,695	\$ 450,000	
11/1/2027			\$ 11,205	\$ 450,000	\$ 127,410
5/1/2028	\$ 105,000		\$ 11,205	\$ 345,000	
11/1/2028			\$ 8,591	\$ 345,000	\$ 127,181
5/1/2029	\$ 110,000		\$ 8,591	\$ 235,000	
11/1/2029			\$ 5,852	\$ 235,000	\$ 126,703
5/1/2030	\$ 115,000		\$ 5,852	\$ 120,000	
11/1/2030			\$ 2,988	\$ 120,000	\$ 125,976
5/1/2031	\$ 120,000		\$ 2,988	\$ -	
	<b>\$ 1,430,000</b>	<b>\$ -</b>	<b>\$ 723,345</b>		<b>\$ 2,153,345</b>

**Budget Narrative**  
Fiscal Year 2016

**REVENUES**

**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 operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

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

**EXPENDITURES**

**Administrative**

**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.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Broward County Tax Collector for her or his 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Principal Debt Retirement**

See amortization schedule.

**Interest Expense**

See amortization schedule.

# **Maple Ridge**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2016



# MAPLE RIDGE

## Community Development District

---

### 2015-2016 Assessments

Product	2015 O&M Assessment	2016 O&M Assessment	% Increase/ (Decrease)	2015 DS Assessment	2016 DS Assessment	% Increase/ (Decrease)	2015 Total Assessment	2016 Total Assessment	% Increase/ (Decrease)
SF 45	\$384.00	<b>\$384.00</b>	0%	\$329.57	<b>\$329.57</b>	0%	\$713.57	<b>\$713.56</b>	0%
SF 50	\$384.00	<b>\$384.00</b>	0%	\$372.45	<b>\$372.45</b>	0%	\$756.45	<b>\$756.45</b>	0%
SF 70	\$384.00	<b>\$384.00</b>	0%	\$547.04	<b>\$547.04</b>	0%	\$931.04	<b>\$931.03</b>	0%