

***Proposed Budget
Fiscal Year 2018***

***Turtle Run
Community Development District***

May 22, 2017



Turtle Run

Community Development District

TABLE OF CONTENTS

General Fund

Budget

Page 1-2

Budget Narrative

Page 3-7

Operating Reserve Schedule

Page 8

Emergency Reserve Schedule

Page 9

Capital Projects Funds

Budget

Page 10

Turtle Run

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actual Thru 4/30/2017	Projected Next 5 Months	Total Projected 9/30/2017	Proposed Budget FY 2018
Revenues					
Special Assessment - Levy	\$1,740,582	\$1,739,059	\$25,527	\$1,764,586	\$1,740,582
Interest Income	\$1,000	\$8,441	\$0	\$8,441	\$1,000
Permit Fee Revenue	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$25,000	\$0	\$25,000	\$0
Undesignated Fund Balance	\$60,904	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,802,486	\$1,772,500	\$25,527	\$1,798,027	\$1,741,582
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$24,000	\$13,400	\$10,000	\$23,400	\$24,000
FICA Expense	\$1,836	\$1,025	\$765	\$1,790	\$1,836
Engineering	\$10,000	\$0	\$0	\$0	\$10,000
Attorney	\$60,000	\$31,012	\$31,012	\$62,023	\$60,000
Annual Audit	\$4,250	\$4,250	\$0	\$4,250	\$4,350
Management Fees	\$57,676	\$33,644	\$24,032	\$57,676	\$57,676
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$200	\$112	\$80	\$192	\$200
Travel & Per Diem	\$4,000	\$0	\$3,876	\$3,876	\$4,000
Postage	\$1,250	\$179	\$128	\$307	\$750
Printing & Binding	\$2,000	\$790	\$564	\$1,354	\$1,500
Rentals & Leases	\$4,800	\$2,800	\$2,000	\$4,800	\$4,800
Insurance	\$7,586	\$8,119	\$0	\$8,119	\$9,388
Legal Advertising	\$1,250	\$0	\$622	\$622	\$750
Other Current Charges	\$500	\$317	\$226	\$543	\$550
Office Supplies	\$150	\$42	\$30	\$72	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$500	\$292	\$208	\$500	\$500
TOTAL ADMINISTRATIVE	\$181,173	\$96,740	\$73,959	\$170,699	\$181,625
<i>Field:</i>					
Salaries and Wages	\$73,190	\$42,227	\$30,965	\$73,192	\$73,190
Special Pay	\$500	\$500	\$0	\$500	\$500
FICA Expense	\$5,637	\$3,269	\$2,369	\$5,637	\$5,637
Pension Expense	\$4,421	\$2,564	\$1,858	\$4,422	\$4,421
Health Insurance	\$10,000	\$5,833	\$4,167	\$10,000	\$10,000
Worker's Compensation Insurance	\$1,483	\$1,561	\$313	\$1,875	\$2,013
Security	\$3,096	\$1,677	\$1,198	\$2,875	\$3,096
Video Monitoring	\$4,920	\$2,870	\$2,050	\$4,920	\$4,920
Travel & Per Diem	\$250	\$0	\$0	\$0	\$250
Telephone Expense	\$450	\$263	\$188	\$450	\$450
Internet/Data	\$2,750	\$5,566	\$1,164	\$6,730	\$2,800
Rentals & Leases	\$3,600	\$2,100	\$1,500	\$3,600	\$3,600
Insurance	\$1,000	\$583	\$417	\$1,000	\$1,000
Electric	\$94,690	\$36,409	\$33,500	\$69,909	\$80,000
Water	\$9,660	\$2,366	\$1,690	\$4,057	\$7,500

Turtle Run

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actual Thru 4/30/2017	Projected Next 5 Months	Total Projected 9/30/2017	Proposed Budget FY 2018
<i>Contract Services:</i>					
Weed Control	\$32,580	\$18,431	\$14,149	\$32,580	\$32,580
Culvert Inspection	\$15,000	\$0	\$15,000	\$15,000	\$15,000
Holiday Lighting	\$75,080	\$74,230	\$0	\$74,230	\$75,080
<i>Repairs & Maintenance:</i>					
Landscape Maintenance	\$271,272	\$159,613	\$123,006	\$282,619	\$290,261
Landscape Replacement	\$150,000	\$47,057	\$75,000	\$122,057	\$125,000
Annual Tree Trimming	\$31,000	\$25,130	\$0	\$25,130	\$31,000
Fountain Contract	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Fountain Repairs	\$10,500	\$5,881	\$4,201	\$10,082	\$10,500
Pool Maintenance	\$3,000	\$1,475	\$1,075	\$2,550	\$3,000
Irrigation Repairs	\$17,500	\$11,613	\$5,295	\$16,908	\$17,500
Vehicle Maintenance	\$1,000	\$583	\$417	\$1,000	\$1,000
Pressure Cleaning	\$27,500	\$27,036	\$0	\$27,036	\$27,500
Trash Pick-Up	\$1,404	\$459	\$0	\$459	\$1,404
Contingencies	\$21,108	\$9,815	\$7,011	\$16,826	\$18,500
Lighting/Electrical Repairs	\$10,000	\$2,000	\$1,429	\$3,429	\$5,000
<i>Operating Supplies:</i>					
Gas/Oil	\$5,000	\$2,174	\$1,553	\$3,727	\$5,000
Holiday Decorations	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Flags	\$2,352	\$183	\$0	\$183	\$2,352
Capital Projects Transfer Out	\$624,370	\$624,370	\$0	\$624,370	\$592,902
Reserves for Emergency Funds	\$100,000	\$0	\$100,000	\$100,000	\$100,000
TOTAL FIELD MAINTENANCE	\$1,621,313	\$1,122,837	\$431,513	\$1,554,350	\$1,559,957
TOTAL EXPENDITURES	\$1,802,486	\$1,219,577	\$505,472	\$1,725,049	\$1,741,582
EXCESS REVENUES	\$0	\$552,923	(\$479,945)	\$72,978	\$0

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Net Assessment	\$1,513,162	\$1,513,356	\$1,740,582	\$1,740,582	\$1,740,582
Discounts & Collections 6%	\$98,502	\$98,514	\$113,018	\$113,018	\$113,018
Gross Assessment	\$1,611,664	\$1,611,870	\$1,853,600	\$1,853,600	\$1,853,600
Assessable Acres	311.51	311.51	311.51	311.51	311.51
Assessment Per Acre	\$5,174.38	\$5,174.38	\$5,950.37	\$5,950.37	\$5,950.37

	FY 2013	FY 2014	FY 2016	FY 2017	FY 2018
General Fund	\$5,174.38	\$5,174.38	\$5,950.37	\$5,950.37	\$5,950.37
Debt Service Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Assessment	\$5,174.38	\$5,174.38	\$5,950.37	\$5,950.37	\$5,950.37
	0.00%	0.00%	15.00%	0.00%	0.00%

TURTLE RUN

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2018

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 24 semi-monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

TURTLE RUN

COMMUNITY DEVELOPMENT DISTRICT

**PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2018**

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Rental & Leases

The District will be charged \$400 per month for office rent from Governmental Management Services-South Florida, LLC.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with an insurance company that specializes in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

Field Maintenance:

Salaries and Wages

The amount projected for this Fiscal Year remains the same as FY 2017. The total amount of wages for this Fiscal Year is \$73,190.

Special Pay

Special pay is a holiday bonus based on the number of years of service. This year's expense is \$500.

FICA Expense

FICA tax is established by the law and currently is 7.65% of gross wages. Based on this year's projected Salaries and Wages, the amount projected for this Fiscal Year is \$5,637.

TURTLE RUN

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2018

Pension Expense

The pension plan was established whereby the employer contributes 6% of each employee's salary into a defined pension plan. Based on the budgeted Salaries and Wages for Fiscal Year 2017, the amount projected for this Fiscal Year is \$4,421.

Health Insurance Benefits

The District offers the employees' Health, Life, Dental and Disability Insurance. The maximum benefit per employee will be 31% of Gross Salaries and Wages. Based on the amount budgeted for Salaries and Wages, the amount is not to exceed \$10,000 annually.

Worker's Compensation Insurance

The District's Worker's Compensation Insurance Policy is with Bridgefield Employers Insurance Company. Based on last year's amount, the projected amount for this Fiscal Year is \$2,013.

Security

For the security and safety of board members and residents, a Police officer will be staffed at each board meeting. The current rate per meeting is \$129.

Travel and Per Diem

Supervisor's reimbursement for mileage, tolls, attendance of special meetings, etc. The projected amount for this Fiscal Year is \$250.

Telephone

The District's cost for this category includes monthly Cell Phone usage. Based on prior years activity, the amount budgeted is \$450.

Rentals and Leases

The District will reimburse Governmental Management Services-South Florida for the Truck Lease at a monthly cost of \$300, or \$3600 annually.

Insurance

The District reimburses GMS-SF, LLC for their proportionate share of auto insurance on the vehicle supplied to the Field Manager. Based on prior year's premium, the budgeted amount for this Fiscal Year is \$1,000.

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2018

Electric

The District currently has the following utility accounts:

<u>Account Number</u>		<u>Description</u>	<u>Amount</u>
95557-01334	6JJ2800	3953 Turtle Run Blvd. - Fountain	\$13,725.00
13895-60937	AC38867	6400 Wiles Road	\$175.00
13945-67968	AC38334	6200 Wiles Road	\$165.00
31814-55225	6JL8074	6601 W. Sample Road - Fountain	\$16,000.00
38034-60413	AC43139	6603 W. Sample Road - Xmas Lights	\$200.00
41154-57279	AC37807	6601 W. Sample Road - Entrance Lights	\$400.00
41224-58252	5J05215	6403 W. Sample Road - 1 Pump	\$1,000.00
41745-56268	5J36977	3954 Turtle Creek Drive - 2 Pump	\$5,900.00
41755-54296	6J23876	3953 Turtle Run Blvd. - 3 Pump (Fountain)	\$5,900.00
49287-21507	AC51275	3690 Turtle Run Blvd. - Aux	\$225.00
69824-26402	6N51835	6300 Turtle Run Blvd. - Aux	\$9,600.00
81978-96452	AE02784	6201 W. Sample Road - Lights	\$160.00
01016-33543	ACD2738	4522 NW 67th Avenue - Pump	\$150.00
59623-05529	AC01732	6644 NW 41st ST- Light 3	\$150.00
038810-93525	AC02037	6716 NW 43rd PL- Light 2	\$150.00
93833-13526	AC01118	6515 NW 43rd CT- Light1	\$150.00
78810-39213	6N92075	6250 Turtle Run Blvd. Fountain	\$9,200.00
82186-97178	65LL2440	4372 N State Road 7 - Target Fountain	\$16,750.00
			\$80,000.00

Water

The City of Coral Springs provides water service for irrigation along the Wiles Road Privacy Wall.

Contractual Services

The District has the following contracts:

Weed Control	Weed Control	\$32,580.00
Culvert Inspection	Industrial Divers	\$15,000.00
Holiday Lighting	Christmas Designers	\$75,080.00
Total		\$122,660.00

TURTLE RUN

COMMUNITY DEVELOPMENT DISTRICT

PROPOSED GENERAL FUND BUDGET
FISCAL YEAR 2018

Repairs and Maintenance

The following expenses are expected for Fiscal Year 2018:

Landscape Maintenance	\$290,261.00
Landscape Replacement	\$125,000.00
Annual Tree Trimming	\$31,000.00
Fountain Contract	\$2,000.00
Fountain Repairs	\$10,500.00
Pool Maintenance	\$3,000.00
Irrigation Repairs	\$17,500.00
Vehicle Maintenance	\$1,000.00
Pressure Cleaning	\$27,500.00
Trash Pick-Up	\$1,404.00
Contingencies	\$18,500.00
Lighting/Electrical Repairs	\$5,000.00
Total	\$532,665.00

Operating Supplies

Purchase of supplies for the District's Field Department is as follows:

Gas/Oil/Misc	\$5,000.00
Triploid Carp	\$0.00
Holiday Decorations	\$5,000.00
Flags	\$2,352.00
Total	\$12,352.00

Capital Projects

Capital Projects needed throughout the Fiscal Year.

Reserves for Emergency Funds

The Reserves were set up to provide for emergency funds to put aside funds for future capital expenditures.

TURTLE RUN
COMMUNITY DEVELOPMENT DISTRICT

OPERATING SCHEDULE RESERVES

Description	Amount
<i>Beginning Balance - Carry Forward Surplus (As of 10/1/2016)</i>	<i>\$1,151,900</i>
<i>Estimated Excess Revenues over Expenditures (FY 17)</i>	<i>\$72,978</i>
<i>Less:</i>	
<i>Funding for First Quarter Operating Expenses</i>	<i>(\$239,092)</i>
<i>Reserved for Emergency Fund thru 9/30/16</i>	<i>(\$985,786) \$ (1,224,878)</i>
Total Undesignated Cash as of 09/30/2017	\$0

TURTLE RUN
COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF FISCAL YEAR 2018 EMERGENCY FUND RESERVES
SBA ACCOUNT # 281450

EMERGENCY FUND RESERVE	RESERVES THRU 9/30/17	FUNDING FY 2018	BALANCE 9/30/2018
<i>EMERGENCY FUND</i>	<i>\$1,085,786</i>	<i>\$100,000</i>	<i>\$1,185,786</i>
TOTALS	\$1,085,786	\$100,000	\$1,185,786

Turtle Run

Community Development District

Capital Projects Funds

Description	Adopted Budget FY 2017	Actual Thru 4/30/2017	Projected Next 5 Months	Total Projected 9/30/2017	Proposed Budget FY 2018
Revenues					
Interest Income	\$500	\$3,074	\$2,500	\$5,574	\$500
Carry Forward Surplus	\$2,406	\$333,541	\$0	\$333,541	\$616,534
TOTAL REVENUES	\$2,906	\$336,615	\$2,500	\$339,115	\$617,034
Expenditures					
Capital Outlay - Repairs and Replacements	\$627,276	\$202,388	\$144,563	\$346,950	\$1,209,936
TOTAL EXPENDITURES	\$627,276	\$202,388	\$144,563	\$346,950	\$1,209,936
Other Financing Sources/(Uses)					
Capital Projects Transfer In	\$624,370	\$624,370	\$0	\$624,370	\$592,902
TOTAL OTHER FINANCING SOURCES/(USES)	\$624,370	\$624,370	\$0	\$624,370	\$592,902
EXCESS REVENUES	\$0	\$758,597	(\$142,063)	\$616,534	\$0