

*Montecito Community
Development District*

Budget Workshop Meeting Agenda

March 1, 2022

Montecito
Community Development District
www.MontecitoCDD.com

February 24, 2023

Board of Supervisors
Montecito Community Development District

Dear Board Members:

The Montecito Community Development District Budget Workshop Meeting is scheduled for **Wednesday, March 1, 2023 at 9:30 a.m. at Montecito Beach Club, 208 Montecito Drive, Satellite Beach, Florida.** Following is the agenda for the meeting:

- I. Roll Call
- II. Business Items
 - i. Review and Discussion of Draft Fiscal Year 2024 Budget
- III. Other Business
- IV. Supervisor Requests
- V. Next Scheduled Meeting –April 5, 2023, at 9:30 AM at the Montecito Beach Club
- VI. Adjournment

Montecito
Community Development District
General Fund
Fiscal Year 2024

	Actuals Thru FY2021	Actuals Thru FY2022	Adopted Budget FY 2023	Actuals Thru 1/31/23	Projected Next 8 Months	Projected Total Thru 9/30/23	Proposed Budget FY 2024
Revenues							
Maintenance Assessments	\$ 725,920	\$ 725,846	\$ 863,748	\$ 821,596	\$ 42,152	\$ 863,748	\$ 863,748
Interest Income	4	3	-	1	-	1	-
Gate & Amenity Access Income	4,838	3,865	-	365	-	365	-
Miscellaneous Income	715	19,418	-	1,200	-	1,200	-
Carryforward Surplus	-	96,765	-	-	-	-	-
Total Revenues	\$ 731,478	\$ 845,897	\$ 863,748	\$ 823,162	\$ 42,152	\$ 865,314	\$ 863,748
Expenditures							
<u>Administrative Expenditures</u>							
Supervisor Fees	\$ 7,600	\$ 8,600	\$ 7,800	\$ 3,000	4,800	\$ 7,800	
District Management	41,200	42,436	55,000	18,333	36,667	55,000	
District Engineer	22,810	40,259	30,000	-	20,000	20,000	
District Counsel	32,150	48,397	30,000	14,845	16,000	30,845	
Disclosure Report	1,500	1,500	1,500	-	-	-	
Trustee Fees	3,208	1,458	3,500	-	3,000	3,000	
Assessment Roll	5,000	5,000	5,000	5,000	-	5,000	
Auditing Services	4,675	4,875	5,000	-	5,000	5,000	
Arbitrage Rebate Calculation	450	450	500	-	450	450	
Public Officials/General Liability Insurance	15,343	15,918	19,102	16,555	-	16,555	
Legal Advertising	1,231	3,591	2,000	602	1,398	2,000	
Dues, Licenses, & Subscriptions	175	175	175	175	-	175	
Information Technology	1,200	1,800	1,800	600	1,200	1,800	
Website Maintenance	-	2,204	1,200	1,400	800	2,200	
Property Appraiser	211	211	250	211	-	211	
Reimbursable Expenditures	533	674	1,200	742	458	1,200	
Contingency	1,903	1,695	2,400	684	1,600	2,284	
Administrative Expenditures Total	\$ 139,188	\$ 179,242	\$ 166,427	\$ 62,147	\$ 91,372	\$ 153,519	\$ -
<u>Operations and Maintenance Expenditures</u>							
<u>Field Management</u>							
Field Manager	\$ 18,540	\$ 20,005	\$ -	\$ -	-	\$ -	
Onsite Facility Supervisor Salary	45,369	42,093	-	-	-	-	
Onsite Parttime Pool Attendant	846	-	-	-	-	-	
Payroll Taxes	3,594	3,269	-	-	-	-	
Workers Compensation Costs	2,201	2,010	-	-	-	-	
Cell Phone & Mileage Reimbursement	325	275	-	-	-	-	
ADP Fees	1,641	1,719	-	199	75	274	
Amenity and Field Management Contract	-	4,275	92,480	22,122	70,358	92,480	
Property Insurance	28,980	30,404	36,419	34,078	-	34,078	
Field Management Subtotal	\$ 101,496	\$ 104,050	\$ 128,899	\$ 56,399	\$ 70,433	\$ 126,832	\$ -
<u>Amenity Center Operations</u>							
Repairs & Maintenance (Non-HVAC)	\$ 7,036	\$ 10,703	\$ 12,000	\$ 1,016	-	\$ 1,016	
HVAC Repairs & Maintenance	607	3,351	2,000	-	2,000	2,000	
Office Supplies	1,111	860	1,500	-	1,000	1,000	
Janitorial Supplies	634	528	1,850	-	1,850	1,850	
Janitorial Services	7,280	8,115	8,241	1,970	6,271	8,241	
Pest Control & Termite Bond	939	939	1,203	80	900	980	
Fitness Equipment Repairs & Maintenance	1,651	2,726	3,000	225	2,000	2,225	
Playground Repairs & Maintenance	613	-	1,000	-	1,000	1,000	
Pool Service Repairs & Maintenance	13,456	17,942	15,000	4,264	10,000	14,264	
Amenity Center Operations Subtotal	\$ 33,327	\$ 45,164	\$ 45,794	\$ 7,555	\$ 25,021	\$ 32,576	\$ -

Montecito
Community Development District
General Fund
Fiscal Year 2024

	Actuals Thru FY2021	Actuals Thru FY2022	Adopted Budget FY 2023	Actuals Thru 1/31/23	Projected Next 8 Months	Projected Total Thru 9/30/23	Proposed Budget FY 2024
<u>Irrigation</u>							
Irrigation Repairs & Maintenance	\$ 10,894	\$ 56,973	\$ 25,000	\$ 10,922	14,078	\$ 25,000	
Irrigation Monitoring	5,616	6,163	6,287	2,146	4,192	6,338	
Hoover Pumps Repairs & Maintenance	11,936	18,398	17,500	8,045	9,455	17,500	
<u>Irrigation Subtotal</u>	\$ 28,446	\$ 81,533	\$ 48,787	\$ 21,113	\$ 27,724	\$ 48,838	\$ -
<u>Lakes & Fountains</u>							
Aquatic Maintenance	\$ 6,480	\$ 6,060	\$ 5,733	\$ 2,190	4,240	\$ 6,430	
Fountain Service Repairs & Maintenance	13,285	10,725	9,000	5,617	3,383	9,000	
<u>Lakes & Fountains Subtotal</u>	\$ 19,765	\$ 16,785	\$ 14,733	\$ 7,807	\$ 7,623	\$ 15,430	\$ -
<u>Landscaping</u>							
Landscaping Contracted Services	\$ 75,405	\$ 76,233	\$ 80,375	\$ 25,947	52,000	\$ 77,947	
Additional Landscaping Repairs & Maintenance	8,115	9,059	15,000	-	15,000	15,000	
Entrance Pot Plant Replacement	497	3,868	2,400	456	1,944	2,400	
Mulch	6,790	7,000	12,334	-	12,334	12,334	
Palm Tree Maintenance	17,655	19,730	14,000	-	14,000	14,000	
Oak Tree Maintenance	-	4,688	6,500	-	6,500	6,500	
<u>Landscaping Subtotal</u>	\$ 108,461	\$ 120,577	\$ 130,608	\$ 26,403	\$ 101,778	\$ 128,180	\$ -
<u>Common Areas, Right of Ways & Perimeter Walls</u>							
Street Light Repairs & Maintenance	\$ 3,587	\$ 7,005	\$ 9,000	\$ 1,587	6,000	\$ 7,587	
Entrance Vehicular Gates Repairs & Maintenance	2,723	5,864	5,500	7,760	-	7,760	
Pedestrian Entry Gates & Walls Maintenance	1,671	3,400	8,000	4,142	3,858	8,000	
Common Area Repairs & Maintenance	4,736	18,153	12,000	1,943	8,000	9,943	
Sidewalk Cleaning	-	22,297	8,000	-	8,000	8,000	
<u>Common Areas, Right of Ways & Perimeter Walls Subtotal</u>	\$ 12,717	\$ 56,718	\$ 42,500	\$ 15,432	\$ 25,858	\$ 41,290	\$ -
<u>Security Monitoring Services</u>							
Fire Detection Services	\$ 1,204	\$ 2,224	\$ 2,252	\$ 715	1,609	\$ 2,324	
Access Control Services	2,476	2,525	2,702	858	1,930	2,787	
Intrusion Services	1,340	1,483	1,649	523	1,178	1,701	
Security Monitoring Repairs & Maintenance	2,885	1,824	2,500	59	2,441	2,500	
<u>Security Subtotal</u>	\$ 7,906	\$ 8,056	\$ 9,102	\$ 2,155	\$ 7,158	\$ 9,313	\$ -
<u>Utilities</u>							
Electric Services	\$ 38,661	\$ 42,938	\$ 47,300	\$ 14,578	32,000	\$ 46,578	
Telephone, Fax & Internet	2,792	3,304	3,300	1,245	2,288	3,532	
Water & Sewer Services	2,325	2,489	4,000	562	2,000	2,562	
Gate Kiosk Internet Services	2,728	2,280	2,850	770	1,600	2,370	
<u>Utilities Subtotal</u>	\$ 46,506	\$ 51,010	\$ 57,450	\$ 17,155	\$ 37,887	\$ 55,042	\$ -
<u>Other</u>							
Contingency/Miscellaneous Expenditures	\$ 5,771	\$ 3,238	\$ 7,500	\$ 3,357	5,000	\$ 8,357	
<u>Other Subtotal</u>	\$ 5,771	\$ 3,238	\$ 7,500	\$ 3,357	\$ 5,000	\$ 8,357	\$ -
<u>Operations & Maintenance Expenditures Total</u>	\$ 364,395	\$ 487,131	\$ 485,374	\$ 157,375	\$ 308,482	\$ 465,857	\$ -
Total Expenditures	\$ 503,583	\$ 666,373	\$ 651,801	\$ 219,522	\$ 399,855	\$ 619,377	\$ -
<u>Other Financing Uses</u>							
Disaster Reserve Transfer Out	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	
Capital Reserve Transfer Out	129,196	54,524	136,947	-	136,947	136,947	
Roadway Reserve Transfer Out	-	100,000	50,000	-	50,000	50,000	
<u>Total Other Financing Uses</u>	\$ 154,196	\$ 179,524	\$ 211,947	\$ -	\$ 211,947	\$ 211,947	\$ -
<u>Total Expenditures & Reserves</u>	\$ 657,779	\$ 845,897	\$ 863,748	\$ 219,522	\$ 611,802	\$ 831,324	\$ -
<u>Net Change in Fund Balance</u>	\$ 73,699	\$ 0	\$ -	\$ 603,640	\$ (569,649)	\$ 33,990	\$ 863,748

	FY23	FY24	Increase

Montecito
Community Development District
Capital Reserve Funds
Fiscal Year 2024

	Adopted Budget FY 2023	Actuals Thru 1/31/23	Projected Next 8 Months	Projected Total Thru 9/30/23	Proposed Budget FY 2024
Revenues					
Beginning Fund Balance	\$ 228,737	\$ 234,487	\$ -	\$ 234,487	\$ 343,329
Transfer In - Capital	136,947	-	136,947	136,947	-
Transfer In - Disaster	25,000	-	25,000	25,000	-
Transfer In - Roadway	50,000	-	50,000	50,000	-
Total Revenues	\$ 440,684	\$ 234,487	\$ 211,947	\$ 446,434	\$ 343,329
Expenditures					
Bank Fees	\$ 756	\$ 152	\$ 368	\$ 520	\$ -
Capital Outlay - Landscaping	11,000	-	11,000	11,000	-
Capital Outlay - Amenity Center	59,300	-	59,300	59,300	-
Capital Outlay - Streets, Sidewalks, Walls & Gates	32,285	-	32,285	32,285	-
Capital Outlay - Disaster Expenditures	-	-	-	-	-
Capital Outlay - Roadway	-	-	-	-	-
Total Expenditures	\$ 103,341	\$ 152	\$ 102,953	\$ 103,105	\$ -
Net Change in Fund Balance	\$ 337,343	\$ 234,335	\$ 108,994	\$ 343,329	\$ 343,329

FY2024 Projected Fund Balances

Capital Reserves	43,534
Disaster Reserves	150,000
Roadway Reserves	149,795
Total Fund Balances	\$ 343,329