

**Lexington
Community Development District**

May 14, 2019

Agenda Package

Lexington Community Development District
Inframark, Infrastructure Management Services
210 North University Drive, Suite 702 • Coral Springs, Florida 33071
Telephone: (954) 603-0033 • Fax: (954) 345-1292

May 7, 2019

Board of Supervisors
Lexington Community Development District

Dear Board Members:

A regular meeting of the Board of Supervisors of the Lexington Community Development District will be held on Tuesday, May 14, 2019 at 6:30 P.M. at Beef O'Brady's, 8913 U.S. 301 North, Parrish, FL 34219.

Following is the advance agenda for the meeting:

- 1. Roll Call**
- 2. Public Comment**
- 3. Consent Agenda**
 - A. Approval of the Minutes of the March 12, 2019 Meeting
 - B. Financial Statements and Check Register
- 4. District Manager's Report**
 - A. Proposed Budget for Fiscal Year 2020
 - B. Consideration of Resolution 2019-03 Approving the Budget for Fiscal Year 2020 and Setting a Public Hearing
 - C. Hancock Whitney Bank – Resolution of a State or Local Government
 - D. Number of Registered Voters - 697
- 5. Supervisor's Requests**
- 6. Adjournment**

The next meeting is tentatively scheduled for August 13, 2019 at the Beef O'Brady's, 8913 U.S. 301 North, Parrish, Florida 34219.

Supporting materials for the items listed above are included in the agenda package. I look forward to seeing you at the meeting and in the meantime if you have any questions please contact me.

Sincerely,

Andy Mendenhall
District Manager

Third Order of Business

3A.

MINUTES OF MEETING LEXINGTON COMMUNITY DEVELOPMENT DISTRICT

A Regular Meeting of the Board of Supervisors of the Lexington Community Development District was held on Tuesday, March 12, 2019 at 6:30 p.m. at the YMCA located at 12214 Highway 301 N., Parrish, Florida.

Present and constituting a quorum were:

Bryon (Kelley) Klepper	Chairman
David Staples	Vice Chairman
Greg Karpinsky	Treasurer
Amy Brintzinghoffer	Assistant Secretary
Allan Tremmel	Assistant Secretary

Also present:

Andy Mendenhall	District Manager
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FIRST ORDER OF BUSINESS

Roll Call

Mr. Mendenhall called the meeting to order and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comment

None.

Organizational Matters

- Mr. Mendenhall noted as you may recall since the last election, if someone does not file their paperwork, after 60 days, the seat becomes vacated. You now have an empty seat. Mr. Klepper was in that seat. You have the option to re-appoint him.

On MOTION by Mr. Karpinsky seconded by Ms. Brintzinghoffer with all in favor Mr. Klepper was re-appointed to Seat 5.

Oath of Office of Newly Appointed Supervisor

- Mr. Mendenhall, being a Notary Public of the State of Florida, administered the oath of office to Mr. Klepper. A copy of the signed oath will be made a part of the public record.

Consideration of Resolution 2019-02 Designation of Officers

- With the appointment of a new Board member, the Board can restructure its slate of officers.
- The Board Supervisors were in agreement to keep the slate of officers.

On MOTION by Mr. Karpinsky seconded by Mr. Staples with all in favor Resolution 2019-02 established the following slate of officers: Mr. Klepper appointed Chairman; Mr. Staples appointed Vice Chairman; Mr. Karpinsky appointed Treasurer, Ms. Brintzinghoffer and Mr. Tremmel appointed Assistant Secretaries, Mr. Mendenhall appointed Secretary, Mr. Bloom appointed Treasurer and Mr. Baldwin appointed Assistant Treasurer.

Let the record reflect, Mr. Staples joined the meeting at this time.

THIRD ORDER OF BUSINESS

Consent Agenda

A. Approval of the Minutes of the November 18, 2018 Meeting

B. Financial Statements and Check Register

C. Presentation of the Proposed Budget for FY 2020

D. Uniform Collection Agreement for Non-Ad Valorem Assessments

- Mr. Mendenhall noted the Uniform Collection Agreement for Non-Ad Valorem Assessments basically gives the authority for us to issue the assessments as we have in the past. This agreement goes to the County.
- A copy of the preliminary budget was included in the agenda package.
- Discussion ensued on the budget for Fiscal Year 2020.
- Mr. Mendenhall noted tonight we are just presenting the proposed budget. At the May meeting, we adopt a resolution approving the proposed budget, which then gets sent off to the County and then at the August meeting, we hold the public hearing and officially adopt the budget.

On MOTION by Mr. Staples seconded by Mr. Tremmel with all in favor the Consent Agenda was approved.

FOURTH ORDER OF BUSINESS

District Manager's Report

A. Consideration of Resolution 2019-02 Designation of Officers

- This resolution was discussed and adopted earlier in the meeting.

FIFTH ORDER OF BUSINESS

Supervisor's Requests

- Mr. Karpinsky reminded Mr. Mendenhall the next meeting location will need to be changed to Beef O'Brady's, at 8913 U.S. 301 North in Parrish, Florida.
- An advertisement will need to go in the newspaper with the new location.

SIXTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Karpinsky seconded by Mr. Klepper with all in favor the meeting was adjourned.

Bryon K. Klepper
Chairman

3B.

Lexington
Community Development District

Financial Report

March 31, 2019

LEXINGTON
Community Development District

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LEXINGTON

Financial Statements

(Unaudited)

March 31, 2019

Balance Sheet

March 31, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2007 DEBT SERVICE FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>				
Cash - Checking Account	\$ 27,834	\$ -	\$ -	\$ 27,834
Due From Other Funds	763	-	-	763
Investments:				
Money Market Account	29,382	-	-	29,382
Prepayment Account	-	1,922	-	1,922
Reserve Fund	-	15,365	58,643	74,008
Revenue Fund	-	23,968	158,111	182,079
TOTAL ASSETS	\$ 57,979	\$ 41,255	\$ 216,754	\$ 315,988
<u>LIABILITIES</u>				
Accounts Payable	\$ 1,630	\$ -	\$ -	\$ 1,630
Due To Other Funds	-	763	-	763
TOTAL LIABILITIES	1,630	763	-	2,393
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	40,492	216,754	257,246
Assigned to:				
Operating Reserves	10,940	-	-	10,940
Unassigned:	45,409	-	-	45,409
TOTAL FUND BALANCES	\$ 56,349	\$ 40,492	\$ 216,754	\$ 313,595
TOTAL LIABILITIES & FUND BALANCES	\$ 57,979	\$ 41,255	\$ 216,754	\$ 315,988

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ -	\$ -	\$ 270	\$ 270	0.00%
Interest - Tax Collector	-	-	138	138	0.00%
Special Assmnts- Tax Collector	44,140	44,140	42,224	(1,916)	95.66%
Special Assmnts- Discounts	(1,766)	(1,766)	(1,590)	176	90.03%
Other Miscellaneous Revenues	-	-	668	668	0.00%
TOTAL REVENUES	42,374	42,374	41,710	(664)	98.43%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	4,000	2,000	1,800	200	45.00%
FICA Taxes	306	153	168	(15)	54.90%
ProfServ-Engineering	500	-	-	-	0.00%
ProfServ-Legal Services	4,000	2,000	226	1,774	5.65%
ProfServ-Mgmt Consulting Serv	18,870	9,435	9,435	-	50.00%
ProfServ-Property Appraiser	662	662	610	52	92.15%
ProfServ-Trustee Fees	7,187	5,266	6,041	(775)	84.05%
ProfServ-Web Site Development	500	250	250	-	50.00%
Auditing Services	3,700	3,700	3,800	(100)	102.70%
Postage and Freight	150	75	109	(34)	72.67%
Insurance - General Liability	2,022	2,022	1,838	184	90.90%
Legal Advertising	400	200	-	200	0.00%
Misc-Bank Charges	450	225	255	(30)	56.67%
Misc-Assessmnt Collection Cost	662	662	610	52	92.15%
Office Supplies	175	87	36	51	20.57%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	43,759	26,912	25,353	1,559	57.94%
TOTAL EXPENDITURES	43,759	26,912	25,353	1,559	57.94%
Excess (deficiency) of revenues					
Over (under) expenditures	(1,385)	15,462	16,357	895	n/a
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(1,385)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(1,385)	-	-	-	0.00%
Net change in fund balance	\$ (1,385)	\$ 15,462	\$ 16,357	\$ 895	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	39,992	39,992	39,992		
FUND BALANCE, ENDING	\$ 38,607	\$ 55,454	\$ 56,349		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 113	\$ 113	\$ 200	\$ 87	176.99%
Special Assmnts- Tax Collector	22,692	22,692	22,692	-	100.00%
Special Assmnts- Discounts	(908)	(908)	(876)	32	96.48%
Other Miscellaneous Revenues	-	-	494	494	0.00%
TOTAL REVENUES	21,897	21,897	22,510	613	102.80%
EXPENDITURES					
Debt Service					
ProfServ-Tax Collector	340	340	340	-	100.00%
Misc-Assessmnt Collection Cost	340	340	340	-	100.00%
Principal Debt Retirement	7,000	-	-	-	0.00%
Interest Expense	12,204	6,102	6,102	-	50.00%
Total Debt Service	19,884	6,782	6,782	-	34.11%
TOTAL EXPENDITURES	19,884	6,782	6,782	-	34.11%
Excess (deficiency) of revenues Over (under) expenditures	2,013	15,115	15,728	613	n/a
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	2,013	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	2,013	-	-	-	0.00%
Net change in fund balance	\$ 2,013	\$ 15,115	\$ 15,728	\$ 613	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	24,764	24,764	24,764		
FUND BALANCE, ENDING	\$ 26,777	\$ 39,879	\$ 40,492		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 788	\$ 788	\$ 1,453	\$ 665	184.39%
Special Assmnts- Tax Collector	157,643	157,643	150,364	(7,279)	95.38%
Special Assmnts- Discounts	(6,306)	(6,306)	(5,659)	647	89.74%
Other Miscellaneous Revenues	-	-	71	71	0.00%
TOTAL REVENUES	152,125	152,125	146,229	(5,896)	96.12%
EXPENDITURES					
Debt Service					
ProfServ-Tax Collector	2,365	2,365	2,359	6	99.75%
Misc-Assessmnt Collection Cost	2,365	2,365	2,359	6	99.75%
Principal Debt Retirement	80,000	-	-	-	0.00%
Interest Expense	63,693	31,847	32,108	(261)	50.41%
Total Debt Service	148,423	36,577	36,826	(249)	24.81%
TOTAL EXPENDITURES	148,423	36,577	36,826	(249)	24.81%
Excess (deficiency) of revenues Over (under) expenditures	3,702	115,548	109,403	(6,145)	n/a
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	3,702	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	3,702	-	-	-	0.00%
Net change in fund balance	\$ 3,702	\$ 115,548	\$ 109,403	\$ (6,145)	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	107,351	107,351	107,351		
FUND BALANCE, ENDING	\$ 111,053	\$ 222,899	\$ 216,754		

LEXINGTON

Supporting Schedules

March 31, 2019

Non-Ad Valorem Special Assessments
Manatee County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2019

						Allocation by Fund			
Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Costs	Property Appraiser	Gross Amount Received	General Fund	Series 2007	Series 2015	
ASSESSMENTS LEVIED FY 2019					\$ 224,475	\$ 44,140	\$ 22,692	\$ 157,643	
Allocation %					100%	19.66%	10.11%	70.23%	
11/19/18	\$ 1,545	\$ 64	\$ 24	\$ 24	\$ 1,657	\$ -		\$ 1,657	
11/20/18	\$ 374	\$ 16	\$ 6	\$ 6	\$ 401	\$ 401	\$ -	\$ -	
11/29/18	\$ 3,490	\$ 145	\$ 54	\$ 54	\$ 3,744	\$ 3,744	\$ -	\$ -	
11/30/18	\$ 1,363	\$ 57	\$ 42	\$ 42	\$ 1,504		\$ 1,504	\$ -	
12/03/18	\$ 12,435	\$ 518	\$ 387	\$ 387	\$ 13,727			\$ 13,727	
12/12/18	\$ 18,404	\$ 767	\$ 285	\$ 285	\$ 19,740		\$ 19,734	\$ -	
12/12/18	\$ 105,707	\$ 4,404	\$ 1,635	\$ 1,635	\$ 113,381			\$ 113,381	
12/12/18	\$ 29,799	\$ 1,242	\$ 461	\$ 461	\$ 31,962	\$ 31,962		\$ -	
12/14/18	\$ 9,371	\$ 390	\$ 145	\$ 145	\$ 10,052			\$ 10,052	
12/14/18	\$ 682	\$ 28	\$ 11	\$ 11	\$ 731		\$ 731	\$ -	
12/14/18	\$ 2,581	\$ 108	\$ 40	\$ 40	\$ 2,769	\$ 2,769	\$ -	\$ -	
01/08/19	\$ 1,709	\$ 53	\$ 26	\$ 26	\$ 1,815	\$ 1,815	\$ -	\$ -	
01/08/19	\$ 6,070	\$ 188	\$ 94	\$ 94	\$ 6,446	\$ -		\$ 6,446	
02/12/19	\$ 1,214.19	\$ 24.78	\$ 18.84	\$ 18.84	\$ 1,276.64	\$ 1,276.64	\$ -	\$ -	
02/12/19	\$ 687	\$ 14	\$ 11	\$ 11	\$ 722		\$ 722	\$ -	
02/12/19	\$ 4,373	\$ 89	\$ 68	\$ 68	\$ 4,598			\$ 4,598	
03/20/19	\$ 246	\$ 2	\$ 4	\$ 4	\$ 256	\$ 256	\$ -	\$ -	
03/21/19	\$ 484	\$ 5	\$ 7	\$ 7	\$ 504	\$ -	\$ -	\$ 504	
TOTAL	\$ 200,536	\$ 8,116	\$ 3,317	\$ 3,317	\$ 215,286	\$ 42,224	\$ 22,692	\$ 150,364	
% COLLECTED						95.9%	95.66%	100.00%	95.38%
TOTAL OUTSTANDING					\$ 9,189.00	\$ 1,916.00	\$ -	\$ 7,279.00	

Lexington CDD

Bank Reconciliation

Page Number 18

Bank Account No. 3135 Hancock Bank Checking - GF
Statement No. 03-19
Statement Date 3/31/2019

G/L Balance (LCY)	27,833.65	Statement Balance	28,386.92
G/L Balance	27,833.65	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	28,386.92
Subtotal	27,833.65	Outstanding Checks	553.27
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	27,833.65	Ending Balance	27,833.65
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
3/14/2019	Payment	3207	GREGORY A. KARPINSKY	183.87	0.00	183.87
3/14/2019	Payment	3209	BRYON K. KLEPPER	184.70	0.00	184.70
3/14/2019	Payment	3210	DAVID W. STAPLES	184.70	0.00	184.70
Total Outstanding Checks.....				553.27		553.27

LEXINGTON
Community Development District

Payment Register by Fund
For the Period from 3/1/2019 to 3/31/2019
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	2002	03/22/19	LEXINGTON CDD	03202019-3135	TRSFR FUND TO GENERAL	Cash with Fiscal Agent	103000	\$20,000.00
001	3206	03/07/19	INFRAMARK, LLC	38589	MANAGEMENT SERVICES- FEB 2019	WEB HOSITNG	551002-51301	\$41.67
001	3206	03/07/19	INFRAMARK, LLC	38589	MANAGEMENT SERVICES- FEB 2019	Postage and Freight	541006-51301	\$1.88
001	3206	03/07/19	INFRAMARK, LLC	38589	MANAGEMENT SERVICES- FEB 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,572.50
001	3206	03/07/19	INFRAMARK, LLC	38589	MANAGEMENT SERVICES- FEB 2019	Office Supplies	551002-51301	\$0.60
001	3212	03/19/19	US BANK	5253810	1/1/19-12/31/19 SERIES 2015	ProfServ-Trustee Fees	531045-51301	\$3,097.81
001	3207	03/14/19	GREGORY A. KARPINSKY	PAYROLL	March 14, 2019 Payroll Posting			\$183.87
001	3208	03/14/19	ALLAN M. TREMMEL	PAYROLL	March 14, 2019 Payroll Posting			\$184.70
001	3209	03/14/19	BRYON K. KLEPPER	PAYROLL	March 14, 2019 Payroll Posting			\$184.70
001	3210	03/14/19	DAVID W. STAPLES	PAYROLL	March 14, 2019 Payroll Posting			\$184.70
001	3211	03/14/19	AMY VAZQUEZ-BRINTZINGHOFFER	PAYROLL	March 14, 2019 Payroll Posting			\$184.70
Fund Total								\$25,637.13

Total Checks Paid	\$25,637.13
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Fourth Order of Business

4A.

LEXINGTON
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Proposed Budget

v2 05/06/19

Prepared by:



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Lexington
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Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ -	\$ 112	\$ -	\$ 270	\$ 100	\$ 370	\$ 115
Interest - Tax Collector	-	-	-	138	-	-	-
Special Assmnts- Tax Collector	44,139	44,139	44,140	42,224	1,916	44,140	44,967
Special Assmnts- Discounts	(1,597)	(1,601)	(1,766)	(1,590)	(19)	(1,609)	(1,799)
Other Miscellaneous Revenues	691	670	-	668	-	668	500
TOTAL REVENUES	43,233	43,320	42,374	41,710	1,997	43,569	43,784
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	3,400	3,600	4,000	1,800	2,000	3,800	4,000
FICA Taxes	260	275	306	168	152	320	306
ProfServ-Engineering	-	-	500	-	250	250	500
ProfServ-Legal Services	931	524	4,000	226	2,000	2,226	4,000
ProfServ-Mgmt Consulting Serv	18,870	18,870	18,870	9,435	9,435	18,870	18,870
ProfServ-Property Appraiser	642	638	662	610	29	639	675
ProfServ-Trustee Fees	6,816	6,815	7,187	6,041	1,146	7,187	7,187
ProfServ-Web Site Development	500	500	500	250	250	500	500
Auditing Services	3,646	3,700	3,700	3,800	-	3,800	3,800
Postage and Freight	92	133	150	109	109	218	150
Insurance - General Liability	1,838	1,838	2,022	1,838	-	1,838	2,022
Legal Advertising	380	445	400	-	-	-	400
Misc-Bank Charges	433	482	450	255	255	510	450
Misc-Assessmnt Collection Cost	493	638	662	610	29	639	675
Office Supplies	89	191	175	36	36	72	175
Annual District Filing Fee	200	175	175	175	-	175	175
Total Administrative	38,590	38,824	43,759	25,353	15,691	41,044	43,784
TOTAL EXPENDITURES	38,590	38,824	43,759	25,353	15,691	41,044	43,784
Excess (deficiency) of revenues							
Over (under) expenditures	4,643	4,496	(1,385)	16,357	(13,694)	2,525	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(1,385)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	(1,385)	-	-	-	-
Net change in fund balance	4,643	4,496	(1,385)	16,357	(13,694)	2,525	-
FUND BALANCE, BEGINNING	35,349	35,496	39,992	39,992	-	39,992	42,517
FUND BALANCE, ENDING	\$ 39,992	\$ 39,992	\$ 38,607	\$ 56,349	\$ (13,694)	\$ 42,517	\$ 43,479

Budget Narrative
Fiscal Year 2020

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.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

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 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 Inframark Infrastructure Management Services, Inc. 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 budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

Professional Services - Trustee

The District issued Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Administrative (continued)**Professional Services – Web Site Development**

The District incurs fees as they relate to the development and ongoing maintenance of its own website.

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 is based on historical cost.

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 Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

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-Bank Charges

This includes monthly bank charges.

Miscellaneous-Assessment Collection Costs

The District reimburses the 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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

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 Community Affairs.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 42,517
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
Total Funds Available (Estimated) - 9/30/2020	43,479

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	10,946 ⁽¹⁾
Subtotal	<u>10,946</u>
Total Allocation of Available Funds	10,946

Total Unassigned (undesignated) Cash	<u>\$ 32,533</u>
---	-------------------------

Notes

(1) Represents approximately 3 months of operating expenditures

Lexington
Community Development District

Debt Service Budgets
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 73	\$ 312	\$ 113	\$ 200	\$ -	\$ 200	\$ 113
Special Assmnts- Tax Collector	22,692	22,692	22,692	22,692	-	22,692	22,692
Special Assmnts- Discounts	(842)	(897)	(908)	(876)	-	(876)	(908)
Other Miscellaneous Revenues	-	-	-	494	-	494	-
TOTAL REVENUES	21,923	22,107	\$ 21,897	\$ 22,510	\$ -	\$ 22,510	\$ 21,897
EXPENDITURES							
<i>Debt Service</i>							
ProfServ-Tax Collector	253	326	340	340	-	340	340
Misc-Assessmnt Collection Cost	329	326	340	340	-	340	340
Principal Debt Retirement	7,000	7,000	7,000	-	7,000	7,000	8,000
Interest Expense	12,960	12,582	12,204	6,102	6,102	12,204	11,826
Total Debt Service	20,542	20,234	19,884	6,782	13,102	19,884	20,507
TOTAL EXPENDITURES	20,542	20,234	19,884	6,782	13,102	19,884	20,507
Excess (deficiency) of revenues							
Over (under) expenditures	1,381	1,873	2,013	15,728	(13,102)	2,626	1,391
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	2,013	-	-	-	1,391
TOTAL OTHER SOURCES (USES)	-	-	2,013	-	-	-	1,391
Net change in fund balance	1,381	1,873	2,013	15,728	(13,102)	2,626	1,391
FUND BALANCE, BEGINNING	21,510	22,891	24,764	24,764	-	24,764	27,390
FUND BALANCE, ENDING	22,891	\$ 24,764	\$ 26,777	\$ 40,492	\$ (13,102)	\$ 27,390	\$ 28,781

Special Assessment Bonds
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
11/1/2019	\$ 219,000		5.4%	\$ 5,913	\$ 5,913
5/1/2020	\$ 219,000	\$ 8,000	5.4%	\$ 5,913	\$ 13,913
11/1/2020	\$ 211,000		5.4%	\$ 5,697	\$ 5,697
5/1/2021	\$ 211,000	\$ 8,000	5.4%	\$ 5,697	\$ 13,697
11/1/2021	\$ 203,000		5.4%	\$ 5,481	\$ 5,481
5/1/2022	\$ 203,000	\$ 8,000	5.4%	\$ 5,481	\$ 13,481
11/1/2022	\$ 195,000		5.4%	\$ 5,265	\$ 5,265
5/1/2023	\$ 195,000	\$ 9,000	5.4%	\$ 5,265	\$ 14,265
11/1/2023	\$ 186,000		5.4%	\$ 5,022	\$ 5,022
5/1/2024	\$ 186,000	\$ 9,000	5.4%	\$ 5,022	\$ 14,022
11/1/2024	\$ 177,000		5.4%	\$ 4,779	\$ 4,779
5/1/2025	\$ 177,000	\$ 10,000	5.4%	\$ 4,779	\$ 14,779
11/1/2025	\$ 167,000		5.4%	\$ 4,509	\$ 4,509
5/1/2026	\$ 167,000	\$ 10,000	5.4%	\$ 4,509	\$ 14,509
11/1/2026	\$ 157,000		5.4%	\$ 4,239	\$ 4,239
5/1/2027	\$ 157,000	\$ 11,000	5.4%	\$ 4,239	\$ 15,239
11/1/2027	\$ 146,000		5.4%	\$ 3,942	\$ 3,942
5/1/2028	\$ 146,000	\$ 12,000	5.4%	\$ 3,942	\$ 15,942
11/1/2028	\$ 134,000		5.4%	\$ 3,618	\$ 3,618
5/1/2029	\$ 134,000	\$ 11,000	5.4%	\$ 3,618	\$ 14,618
11/1/2029	\$ 123,000		5.4%	\$ 3,321	\$ 3,321
5/1/2030	\$ 123,000	\$ 13,000	5.4%	\$ 3,321	\$ 16,321
11/1/2030	\$ 110,000		5.4%	\$ 2,970	\$ 2,970
5/1/2031	\$ 110,000	\$ 14,000	5.4%	\$ 2,970	\$ 16,970
11/1/2031	\$ 96,000		5.4%	\$ 2,592	\$ 2,592
5/1/2032	\$ 96,000	\$ 14,000	5.4%	\$ 2,592	\$ 16,592
11/1/2032	\$ 82,000		5.4%	\$ 2,214	\$ 2,214
5/1/2033	\$ 82,000	\$ 15,000	5.4%	\$ 2,214	\$ 17,214
11/1/2033	\$ 67,000		5.4%	\$ 1,809	\$ 1,809
5/1/2034	\$ 67,000	\$ 16,000	5.4%	\$ 1,809	\$ 17,809
11/1/2034	\$ 51,000		5.4%	\$ 1,377	\$ 1,377
5/1/2035	\$ 51,000	\$ 16,000	5.4%	\$ 1,377	\$ 17,377
11/1/2035	\$ 35,000		5.4%	\$ 945	\$ 945
5/1/2036	\$ 35,000	\$ 17,000	5.4%	\$ 945	\$ 17,945
11/1/2036	\$ 18,000		5.4%	\$ 486	\$ 486
5/1/2037	\$ 18,000	\$ 18,000	5.4%	\$ 486	\$ 18,486
		\$ 219,000		\$ 128,358	\$ 347,358

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED FEB - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 357	\$ 1,508	\$ 788	\$ 1,453	\$ 150	\$ 1,603	\$ 1,000
Special Assmnts- Tax Collector	157,643	157,643	157,643	150,364	12,381	162,745	157,643
Special Assmnts- Discounts	(5,710)	(5,688)	(6,306)	(5,659)	(741)	(6,400)	(6,306)
Other Miscellaneous Revenues	-	-	-	71	(71)	-	-
	152,290	153,463	152,125	146,229	157,948	157,948	152,337
EXPENDITURES							
<i>Debt Service</i>							
ProfServ-Tax Collector	1,770	2,287	2,365	2,359	-	2,359	2,365
Misc-Assessmnt Collection Cost	2,301	2,287	2,365	2,359	-	2,359	2,365
Principal Debt Retirement	75,000	80,000	80,000	-	80,000	80,000	85,000
Interest Expense	69,350	66,613	63,693	32,108	31,585	63,693	60,939
<i>Total Debt Service</i>	148,421	151,187	148,423	36,826	111,585	148,411	150,668
TOTAL EXPENDITURES	148,421	151,187	148,423	36,826	111,585	148,411	150,668
Excess (deficiency) of revenues Over (under) expenditures	3,869	2,276	3,702	109,403	46,364	9,538	1,669
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	1,669
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	1,669
Net change in fund balance	3,869	2,276	3,702	109,403	46,364	9,538	1,669
FUND BALANCE, BEGINNING	101,206	105,075	107,351	107,351	-	107,351	116,889
FUND BALANCE, ENDING	105,075	\$ 107,351	\$ 111,053	\$ 216,754	\$ 46,364	\$ 116,889	\$ 118,557

Special Assessment Bonds
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
11/1/2019	\$ 1,665,000		3.6%	\$ 30,636	\$ 30,636
5/1/2020	\$ 1,665,000	\$ 85,000	3.6%	\$ 30,303	\$ 115,303
11/1/2020	\$ 1,580,000		3.6%	\$ 29,072	\$ 29,072
5/1/2021	\$ 1,580,000	\$ 90,000	3.6%	\$ 28,598	\$ 118,598
11/1/2021	\$ 1,490,000		3.6%	\$ 27,416	\$ 27,416
5/1/2022	\$ 1,490,000	\$ 90,000	3.6%	\$ 26,969	\$ 116,969
11/1/2022	\$ 1,400,000		3.6%	\$ 25,760	\$ 25,760
5/1/2023	\$ 1,400,000	\$ 95,000	3.6%	\$ 25,340	\$ 120,340
11/1/2023	\$ 1,305,000		3.6%	\$ 24,012	\$ 24,012
5/1/2024	\$ 1,305,000	\$ 100,000	3.6%	\$ 23,751	\$ 123,751
11/1/2024	\$ 1,205,000		3.6%	\$ 22,172	\$ 22,172
5/1/2025	\$ 1,205,000	\$ 100,000	3.6%	\$ 21,811	\$ 121,811
11/1/2025	\$ 1,105,000		3.6%	\$ 20,332	\$ 20,332
5/1/2026	\$ 1,105,000	\$ 105,000	3.6%	\$ 20,001	\$ 125,001
11/1/2026	\$ 1,000,000		3.6%	\$ 18,400	\$ 18,400
5/1/2027	\$ 1,000,000	\$ 110,000	3.6%	\$ 18,100	\$ 128,100
11/1/2027	\$ 890,000		3.6%	\$ 16,376	\$ 16,376
5/1/2028	\$ 890,000	\$ 115,000	3.6%	\$ 16,198	\$ 131,198
11/1/2028	\$ 775,000		3.6%	\$ 14,260	\$ 14,260
5/1/2029	\$ 775,000	\$ 120,000	3.6%	\$ 14,028	\$ 134,028
11/1/2029	\$ 655,000		3.6%	\$ 12,052	\$ 12,052
5/1/2030	\$ 655,000	\$ 125,000	3.6%	\$ 11,856	\$ 136,856
11/1/2030	\$ 530,000		3.6%	\$ 9,752	\$ 9,752
5/1/2031	\$ 530,000	\$ 125,000	3.6%	\$ 9,593	\$ 134,593
11/1/2031	\$ 405,000		3.6%	\$ 7,452	\$ 7,452
5/1/2032	\$ 405,000	\$ 130,000	3.6%	\$ 7,371	\$ 137,371
11/1/2032	\$ 275,000		3.6%	\$ 5,060	\$ 5,060
5/1/2033	\$ 275,000	\$ 135,000	3.6%	\$ 4,978	\$ 139,978
11/1/2033	\$ 140,000		3.6%	\$ 2,576	\$ 2,576
5/1/2034	\$ 140,000	\$ 140,000	3.6%	\$ 2,534	\$ 142,534
		\$ 1,665,000		\$ 526,757	\$ 2,191,757

Budget Narrative
Fiscal Year 2020

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service 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

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 budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

Miscellaneous-Assessment Collection Cost

The District reimburses the 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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

Principal Debt Retirement

See amortization schedule.

Interest Expense

See amortization schedule.

Lexington
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

Assessment Summary
Fiscal Year 2020 vs. Fiscal Year 2019

Product	General Fund			Debt Service Series 2007			Debt Service Series 2015			Total Assessments per Unit			Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
TH	\$83.78	\$82.24	2%	\$0.00	\$0.00	n/a	\$373.47	\$373.47	0%	\$457.25	\$455.71	0.3%	97
SF 55'	\$102.21	\$100.33	2%	\$0.00	\$0.00	n/a	\$448.17	\$448.17	0%	\$550.38	\$548.50	0.3%	100
SF 70'	\$130.70	\$128.29	2%	\$0.00	\$0.00	n/a	\$504.19	\$504.19	0%	\$634.89	\$632.48	0.4%	108
SF 80'	\$149.13	\$146.39	2%	\$732.00	\$732.00	0%	\$0.00	\$0.00	n/a	\$881.13	\$878.39	0.3%	35
SF 85'	\$158.35	\$155.43	2%	\$0.00	\$0.00	n/a	\$522.86	\$522.86	0%	\$681.21	\$678.29	0.4%	46
													386

4B

RESOLUTION 2019-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE LEXINGTON COMMUNITY DEVELOPMENT
DISTRICT APPROVING THE BUDGET FOR FISCAL YEAR
2020 AND SETTING A PUBLIC HEARING THEREON
PURSUANT TO FLORIDA LAW.**

WHEREAS, the District Manager has prepared and submitted to the Lexington Community Development District Board of Supervisors (“Board”) a Proposed Operating and/or Debt Service Budget for Fiscal Year 2020 (“Proposed Budget”), a copy of which is attached hereto; and

WHEREAS, the Board has reviewed said Proposed Budget and desires to set the required Public Hearing to properly adopt such Budget as required by applicable Florida law.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE LEXINGTON COMMUNITY
DEVELOPMENT DISTRICT, THAT:**

1. The above recitals are true and correct and are hereby incorporated fully by reference.
2. The Proposed Budget prepared by the District Manager for Fiscal Year 2020 is hereby approved and a Public Hearing shall be scheduled to consider the adoption of said Budget.
3. A Public Hearing on said Budget is hereby declared and set for the following date, hour and location:

Date: Tuesday, August 13, 2019
Hour: 6:30 p.m.
Location: Beef O’Brady’s
8913 U.S. 301 North
Parrish, FL 34219

Notice of this Public Hearing shall be published in the manner prescribed by Florida Law.

Adopted this 14th day of May, 2019.

Bryon (Kelley) Klepper Chairman

Secretary/Assistant Secretary

4C.

**RESOLUTION OF A STATE OR LOCAL GOVERNMENT OPERATING UNDER AUTHORITY OF A
BOARD, COUNCIL OR OTHER TYPE GOVERNING BODY**

Branch Name: _____

Name/User ID: _____

Name

Address

City, State, and Zip Code

- A.** We, the undersigned, certify that: we are the President and Secretary/Clerk of the above-named State or Local Government (hereinafter referred to as the Governing Authority") duly created, organized, and operating under the Constitution and Laws of the State of _____, Federal Employer ID Number _____, and; that the following is a true, correct, and certified copy of a resolution adopted at a meeting of the Governing Authority, properly called and duly held on _____ and; that this resolution has been properly entered into the minutes of the Governing Authority, having not been modified or rescinded.
- B.** To be resolved that:
- (1) The Financial Institution named above is designated as a depository for the funds of this Governing Authority;
- (2) This resolution shall continue to have effect until express written notice of its recession, modification, or cancellation has been received and recorded by this Financial Institution;
- (3) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Governing Authority with this Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed;
- (4) Any of the persons named below, so long as they are acting in a representative capacity as agents of the Governing Authority, are authorized to make any and all contracts, agreements, stipulations and orders which they may deem advisable and necessary to open an Account(s) with the Financial Institution and for the effective exercise of powers over said account(s) for the transacting of all business concerning funds deposited in, moneys borrowed from, or other business transacted by and between this Governing Authority and said Financial Institution and; to endorse checks and orders for the payment of moneys and withdrawal of funds on deposit with this Financial Institution, subject to any restriction(s) stated below. The Governing Authority agrees to, shall be bound by, and otherwise be liable for, the terms and conditions of all such contracts, agreements, stipulations and orders. It shall be the responsibility of the Governing Authority to provide written notice to this Financial Institution should the authority of any of the agents it has so authorized to transact business on its behalf has been terminated. This Financial Institution shall incur no liability for acting in good faith upon the representations of said agents until such notice is properly given;
- (5) Any and all prior resolutions adopted by this governing authority and certified to this Financial Institution as governing the operation of the Governing Authority's account(s), are in full force and effect, unless supplemented or modified by this authorization;
- (6) The Governing Authority agrees to the terms and conditions of any account agreement, properly opened by any authorized representative of the Governing Authority and authorizes the Financial Institution named above, at any time, to charge the Governing Authority for all checks, drafts, or other orders, for the payment of moneys, drawn on the Financial Institution;
- C.** Print the name(s) and title(s) of any person who is authorized to exercise the powers listed below:

- D.** I further certify that the Governing Authority has, and at the time of adoption of this resolution did have, full power and lawful authority to adopt the foregoing resolution(s) and to confer the powers granted to the person(s) named herein;

IN WITNESS WHEREOF, we have hereunto affixed our signatures as of _____ (date).

President

Secretary/Clerk

Printed Name

Printed Name

4D.

MICHAEL BENNETT • SUPERVISOR OF ELECTIONS • MANATEE COUNTY

600 301 Boulevard West, Suite 108, Bradenton, Florida 34205-7946
P O Box 1000, Bradenton, Florida 34206-1000



Phone: 941-741-3823 • Fax: 941-741-3820 • VoteManatee.com • Info@VoteManatee.com

April 16, 2019

Lexington Community Development District
Inframark
Attn: Sandra H. Demarco
210 North University Dr., Suite 702
Coral Springs FL 33071

Dear Ms. Demarco:

We are in receipt of your request for the number of registered voters in the Lexington Community Development District of April 15, 2019. According to our records, there were 697 persons registered in the Lexington Community Development District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

Michael Bennett
Supervisor of Elections

MB/sas