Feather Sound Community Services District

Special Meeting

July 9, 2026

6:00 P.M.

MINUTES

Feather Sound Country Club and Via Video Conference
Video call link: https://meet.google.com/utp-udyg-cdj

Attendance
Bill Mitchell, President (Via Video)
Kevin Chambers, Treasurer
Avera Wynne, Secretary
Ryan Andrews, Board Member
H.D. Holland, Board Member
Mary Trombitas, Board Member
Sean Williams, Board Member
Audrey Ables, Pinellas County

Call to Order – 6:03 p.m. President Mitchell called the meeting to order

Public Comments - None

Approval of June Meeting Minutes - Minutes were approved unanimously. (Holland/Williams)

Treasurer's Report -Treasurer's report (attached) was presented and approved unanimously. (Trombitas/Holland)

Millage Rate Review

Ms. Audrey Ables presented two FSCSD budget scenarios for the next 5 years at different millage rate options from .700 to .600. One scenario assumes no change to property tax exemptions and the other assumes passage of the proposed property tax exemptions on the ballot in November. (Worksheets attached).

After careful deliberation, the Board requests that the current millage rate of .700 be maintained for FY 27. Maintaining the .700 rate supports the district's goal of reducing budget reserves while addressing concerns that potential increases in property tax exemptions would reduce tax collections. If exemption increases are approved in November, the .700 rate could lower the budget reserve to approximately 16.7% by FY28.
Of concern to the board, FSCSD faces deferred capital projects from 2024 and 2025, including entry signage, landscaping, and park repairs, following the significant impact of the 2024 hurricanes on Feather Sound.
The Board plans to review the millage rate annually and adjust it as needed to manage reserves and spending priorities.

Bank Account Investment Options

The Board continues to explore ways to increase yield on operating cash, though available options appear limited. Kevin Chambers had telephone conversations with Synovus Bank regarding options. To get any reasonable interest on Money Market account(s) requires opening promotional rate accounts on a rotating basis. This would be time consuming and tedious for limited return. A CD Ladder was discussed but also is likey to be cumbersome to manage by a volunteer board.

Next Meeting Date(s)

August 20, 2026
September 17, 2026
October 15, 2026

Adjourn

FEATHER SOUND COMMUNITY SERVICES DISTRICT, INC
CASH FLOW FORECAST
FY 2025-2026
AS OF: 7/9/2026

	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	FY Ended
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Sept 2026
BEGINNING BALANCE		**$153,345.50**	**$136,776.80**	**$152,985.06**	**$139,325.16**	**$148,062.83**	**$157,983.89**	**$157,163.63**	**$155,738.37**	**$200,157.18**	**$184,200.93**	**$134,407.16**	**$140,463.39**	**$153,345.50**
RECEIPTS														
Board of County Commissioners		$0.00	$32,500.00	$0.00	$32,500.00	$32,500.00	$32,500.00	$32,500.00	$65,000.00	$0.00	$32,500.00	$32,500.00	$32,500.00	$325,000.00
MTSU Grant/Reimbursement		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Miscellaneous		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Interest Income		$0.18	$0.17	$0.17	$0.18	$0.15	$0.18	$0.17	$0.17	$0.17	$0.00	$0.00	$0.00	$1.54
TOTAL RECEIPTS/REVENUE		**$0.18**	**$32,500.17**	**$0.17**	**$32,500.18**	**$32,500.15**	**$32,500.18**	**$32,500.17**	**$65,000.17**	**$0.17**	**$32,500.00**	**$32,500.00**	**$32,500.00**	**$325,001.54**
DISBURSEMENTS														
Entrance Signage Improvements		$0.00	$125.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$10,000.00	$10,000.00	$10,000.00	$30,125.00
Median Landscaping		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$18,147.00	$0.00	$0.00	$25,000.00	$0.00	$0.00	$43,147.00
Dog Park		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Earl Maize Park Area		$0.00	$0.00	$0.00	$0.00	$0.00	$7,392.88	$0.00	$0.00	$0.00	$30,000.00	$0.00	$0.00	$37,392.88
Subtotal Capital Improvements		$0.00	$125.00	$0.00	$0.00	$0.00	$7,392.88	$18,147.00	$0.00	$0.00	$65,000.00	$10,000.00	$10,000.00	$110,664.88
Public Meeting Notices		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Bank Charges		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Liability Insurance (Auto Owners)		$0.00	$0.00	$5,301.49	$0.00	$22.22	$994.85	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$6,318.56
Property Insurance		$0.00	$0.00	$0.00	$0.00	$0.00	$3,791.93	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,791.93
D&O Insurance		$0.00	$0.00	$0.00	$0.00	$1,333.20	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,333.20
Accounting Services (Audit)		$0.00	$0.00	$0.00	$0.00	$5,500.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$5,500.00
UPS Store (FSCSD Mailbox)		$0.00	$385.20	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$385.20
Quickbooks		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$600.00	$0.00	$0.00	$600.00
Monthly Greenspace Maintenance		$7,588.33	$7,588.33	$0.00	$15,176.66	$7,588.33	$7,588.33	$7,588.33	$7,588.33	$7,588.33	$7,588.33	$7,588.33	$7,588.33	$91,059.96
Misc Addl Greenspace Maintenance		$304.95	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$500.00	$500.00	$500.00	$1,804.95
Irrigation Maintenance		$0.00	$0.00	$340.00	$502.00	$0.00	$5,720.00	$350.00	$3,158.00	$535.00	$100.00	$100.00	$100.00	$10,905.00
Architectural Fountains		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TIGRIS		$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$160.00	$1,920.00
Essential Pest Mgmt		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,622.00	$0.00	$0.00	$0.00	$0.00	$1,622.00
Miscellaneous		$512.60	$184.99	$9.99	$71.24	$9.99	$9.99	$9.99	$369.79	$9.99	$259.99	$9.99	$9.99	$1,468.54
DogPark Clean-up		$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$85.45	$1,025.40
PC Utilities		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Utilities (Duke Energy)		$7,917.55	$7,762.94	$7,763.14	$7,767.16	$7,879.90	$7,577.01	$7,584.66	$7,597.79	$7,577.65	$8,000.00	$8,000.00	$8,000.00	$93,427.80
Subtotal Operating Expenses		$16,568.88	$16,166.91	$13,660.07	$23,762.51	$22,579.09	$25,927.56	$15,778.43	$20,581.36	$15,956.42	$17,293.77	$16,443.77	$16,443.77	$221,162.54
TOTAL DISBURSEMENTS		**$16,568.88**	**$16,291.91**	**$13,660.07**	**$23,762.51**	**$22,579.09**	**$33,320.44**	**$33,925.43**	**$20,581.36**	**$15,956.42**	**$82,293.77**	**$26,443.77**	**$26,443.77**	**$331,827.42**
NET CHANGE IN CASH		*-$16,568.70*	*$16,208.26*	*-$13,659.90*	*$8,737.67*	*$9,921.06*	*-$820.26*	*-$1,425.26*	*$44,418.81*	*-$15,956.25*	*-$49,793.77*	*$6,056.23*	*$6,056.23*	*-$6,825.88*
ENDING BALANCE	**$153,345.50**	**$136,776.80**	**$152,985.06**	**$139,325.16**	**$148,062.83**	**$157,983.89**	**$157,163.63**	**$155,738.37**	**$200,157.18**	**$184,200.93**	**$134,407.16**	**$140,463.39**	**$146,519.62**	**$146,519.62**
Budgeted Ending Balance	$153,345.50	$136,574.53	$119,130.76	$98,865.99	$66,922.22	$119,417.20	$79,973.43	$130,429.66	$100,735.89	$154,542.12	$126,248.35	$180,704.58	$153,010.81	$153,010.81
Variance to Actual	$0.00	$202.27	$33,854.30	$40,459.17	$81,140.61	$38,566.69	$77,190.20	$25,308.71	$99,421.29	$29,658.81	$8,158.81	-$40,241.19	-$6,491.19	-$6,491.19
Memo: Monthly Ending Account Balances														
Synovus (Checking)	$112,134.98	$95,566.10	$111,774.19	$98,114.12	$106,851.61	$116,772.52	$115,952.08	$114,526.65	$158,945.29	$142,988.87				
Synovus (Money Market)	$41,210.52	$41,210.70	$41,210.87	$41,211.04	$41,211.22	$41,211.37	$41,211.55	$41,211.72	$41,211.89	$41,212.06				
Check	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*	*$0.00*				

*these scenarios assume there will be no adjustments to property tax exemptions

	FY27 Budget						
	0.7	0.675	0.65	0.625	0.6	0.7	0.675
Fund Balance	$ 160,370	$ 160,365	$ 160,365	$ 160,365	$ 160,365	$ 146,270	$ 134,682
Estimated Tax Revenues	$ 325,280	$ 313,697	$ 302,078	$ 290,460	$ 278,841	$ 335,074	$ 323,108
Estimated Interest	$ 5,340	$ 5,340	$ 5,340	$ 8,714	$ 8,365	$ 10,052	$ 9,693
Estimated Fee Revenues	$ 1,400	$ 1,400	$ 1,400	$ 1,400	$ 1,400	$ 1,442	$ 1,442
Payment Request	$ 331,500	$ 331,500	$ 331,500	$ 331,500	$ 331,500	$ 345,423	$ 345,423
Fees	$ 9,130	$ 9,130	$ 9,130	$ 9,130	$ 9,130	$ 9,404	$ 9,404
Cost allocation	$ 4,990	$ 4,990	$ 4,990	$ 4,990	$ 4,990	$ 5,289	$ 5,289
Interest fees	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500
Reserves	**$ 146,270**	**$ 134,682**	**$ 123,063**	**$ 114,819**	**$ 102,852**	**$ 132,222**	**$ 108,308**
Reserve percentage of Resources	**29.7%**	**28.0%**	**26.2%**	**24.9%**	**22.9%**	**26.8%**	**23.1%**

Assumptions being made for future years

A 3% increase in taxable value

A 3% increase in fees due to the increase in taxable value

A 6% increase in cost allocations

A consumer price index of 4.2% (used to increase payment amount based on anticipated costs)

FY28 Budget

0.65	0.625	0.6
$ 123,063	$ 114,819	$ 102,852
$ 311,141	$ 299,174	$ 287,207
$ 9,334	$ 8,975	$ 8,616
$ 1,442	$ 1,442	$ 1,442
$ 345,423	$ 338,340	$ 318,104
$ 9,404	$ 9,404	$ 9,404
$ 5,289	$ 5,289	$ 5,289
$ 501	$ 500	$ 500
$ 84,363	**$ 70,876**	**$ 66,819**
19.0%	**16.7%**	**16.7%**
		$ 13,396

FY29 Budget

0.7	0.675	0.65	0.625	0.6
$ 132,222	$ 108,308	$ 84,363	$ 70,876	$ 66,819
$ 344,834	$ 332,518	$ 320,203	$ 307,887	$ 295,572
$ 10,345	$ 9,976	$ 9,606	$ 9,237	$ 8,867
$ 1,485	$ 1,485	$ 1,485	$ 1,485	$ 1,485
$ 359,931	$ 359,931	$ 330,450	$ 308,649	$ 294,703
$ 9,686	$ 9,686	$ 9,686	$ 9,686	$ 9,686
$ 5,607	$ 5,607	$ 5,607	$ 5,607	$ 5,607
$ 500	$ 500	$ 500	$ 500	$ 500
$ 113,163	**$ 76,564**	**$ 69,415**	**$ 65,044**	**$ 62,248**
23.1%	**16.9%**	**16.7%**	**16.7%**	**16.7%**

FY30 Budget				
0.7	0.675	0.65	0.625	0.6
$ 113,163	$ 76,564	$ 69,415	$ 65,044	$ 62,248
$ 354,593	$ 341,929	$ 329,265	$ 316,601	$ 303,937
$ 10,638	$ 10,258	$ 9,878	$ 9,498	$ 9,118
$ 1,530	$ 1,530	$ 1,530	$ 1,530	$ 1,530
$ 375,048	$ 342,004	$ 325,182	$ 310,677	$ 297,482
$ 9,977	$ 9,977	$ 9,977	$ 9,977	$ 9,977
$ 5,943	$ 5,943	$ 5,943	$ 5,943	$ 5,943
$ 500	$ 500	$ 501	$ 500	$ 500
$ 88,456	**$ 71,857**	**$ 68,485**	**$ 65,576**	**$ 62,931**
18.4%	**16.7%**	**16.7%**	**16.7%**	**16.7%**

FY31 Budget		
0.7	0.675	0.65
$ 88,456	$ 71,857	$ 68,485
$ 364,353	$ 351,340	$ 338,328
$ 10,931	$ 10,540	$ 10,150
$ 1,576	$ 1,576	$ 1,576
$ 370,532.22	$ 345,540.11	$ 331,565.36
$ 10,276	$ 10,276	$ 10,276
$ 6,300	$ 6,300	$ 6,300
$ 500	$ 500	$ 501
$ 77,708	**$ 72,697**	**$ 69,896**
16.7%	**16.7%**	**16.7%**

	0.625	0.6
	$ 65,576	$ 62,931
	$ 325,315	$ 312,302
	$ 9,759	$ 9,369
	$ 2,310	$ 2,310
	$ 318,590.78	$ 305,222.60
	$ 10,276	$ 10,276
	$ 6,300	$ 6,300
	$ 500	$ 500
	$ 67,294	**$ 64,614**
	16.7%	**16.7%**

*these scenarios assume there will be adjustments to property tax exemptions

	FY27 Budget					FY28 Budget		
	0.7	**0.675**	**0.65**	**0.625**	**0.6**	**0.7**	**0.675**	**0.65**
Fund Balance	$160,370	$160,365	$160,365	$160,365	$160,365	$ 146,270	$ 138,753	$ 126,786
Estimated Tax Revenues	$325,280	$313,697	$302,078	$290,460	$278,841	$ 252,074	$ 240,108	$ 228,141
Estimated Interest	$ 5,340	$ 9,411	$ 9,062	$ 8,714	$ 8,365	$ 7,562	$ 7,203	$ 6,844
Estimated Fee Revenues	$ 1,400	$ 1,400	$ 1,400	$ 1,910	$ 1,910	$ 1,442	$ 1,442	$ 1,442
Payment Request	$331,500	$331,500	$331,500	$331,500	$331,500	$ 324,128	$ 307,599	$ 287,363
Fees	$ 9,130	$ 9,130	$ 9,130	$ 9,130	$ 9,130	$ 9,404	$ 9,404	$ 9,404
Cost allocation	$ 4,990	$ 4,990	$ 4,990	$ 4,500	$ 4,500	$ 5,289	$ 5,289	$ 5,289
Interest fees	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500
Reserves	**$146,270**	**$138,753**	**$126,786**	**$115,819**	**$103,852**	**$ 68,027**	**$ 64,713**	**$ 60,656**
Reserve percentage of Resources	**29.7%**	**28.6%**	**26.8%**	**25.1%**	**23.1%**	**16.7%**	**16.7%**	**16.7%**

Assumptions being made for future years

This assumes a $83K reduction in FY28 and a $129k reduction in the years after

A 3% increase in taxable value

A 3% increase in fees due to the increase in taxable value

A 6% increase in cost allocations

A consumer price index of 4.2% (used to increase payment amount based on anticipated costs)

FY29 Budget

0.625	0.6		0.7	0.675	0.65	0.625	0.6		0.7
$ 115,819	$ 103,852		$ 68,027	$ 64,713	$ 60,656	$ 56,854	$ 52,797		$ 48,734
$ 216,174	$ 204,207		$ 215,834	$ 203,518	$ 191,203	$ 170,174	$ 158,207		$ 225,593
$ 6,485	$ 6,126		$ 6,475	$ 6,106	$ 5,736	$ 5,105	$ 4,746		$ 6,768
$ 1,967	$ 1,967		$ 1,485	$ 1,485	$ 1,485	$ 2,026	$ 2,026		$ 1,530
$ 268,917	$ 248,681		$ 227,294	$ 213,967	$ 200,021	$ 179,813	$ 166,166		$ 219,007
$ 9,404	$ 9,404		$ 9,686	$ 9,686	$ 9,686	$ 9,686	$ 9,686		$ 9,977
$ 4,770	$ 4,770		$ 5,607	$ 5,607	$ 5,607	$ 5,056	$ 5,056		$ 5,943
$ 500	$ 500		$ 500	$ 500	$ 500	$ 500	$ 500		$ 500
$ 56,854	**$ 52,797**		**$ 48,734**	**$ 46,062**	**$ 43,266**	**$ 39,105**	**$ 36,369**		**$ 47,198**
16.7%	**16.7%**		**16.7%**	**16.7%**	**16.7%**	**16.7%**	**16.7%**		**16.7%**

FY30 Budget

0.675	0.65	0.625	0.6
$ 46,062	$ 43,266	$ 39,105	$ 36,369
$ 212,929	$ 200,265	$ 170,174	$ 158,207
$ 6,388	$ 6,008	$ 5,105	$ 4,746
$ 1,530	$ 1,530	$ 2,087	$ 2,087
$ 205,916	$ 192,721	$ 164,484	$ 151,937
$ 9,977	$ 9,977	$ 9,977	$ 9,977
$ 5,943	$ 5,943	$ 5,360	$ 5,360
$ 500	$ 500	$ 500	$ 500
$ 44,574	**$ 41,929**	**$ 36,151**	**$ 33,635**
16.7%	**16.7%**	**16.7%**	**16.7%**

FY31 Budget

0.7	0.675	0.65	0.625
$ 47,198	$ 44,574	$ 41,929	$ 36,151
$ 235,353	$ 222,340	$ 209,328	$ 170,174
$ 7,061	$ 6,670	$ 6,280	$ 5,105
$ 1,576	$ 1,576	$ 1,576	$ 2,310
$ 225,484	$ 212,133	$ 198,764	$ 161,588
$ 10,276	$ 10,276	$ 10,276	$ 10,276
$ 6,300	$ 6,300	$ 6,300	$ 5,681
$ 500	$ 500	$ 500	$ 500
$ 48,628	**$ 45,952**	**$ 43,272**	**$ 35,694**
16.7%	**16.7%**	**16.7%**	**16.7%**

	0.6
$	33,635
$	158,207
$	4,746
$	2,310
$	149,225
$	10,276
$	5,681
$	500
$	**33,216**
	16.7%