**Community Development District** 

Adodopted Budget

FY 2025 & 2026



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# Community Development District Adodopted Budget General Fund

	Adodopted Budget	Adodopted Budget	
Description	FY2025	FY2026	
Description	F12025	F12020	
Developer Contributions/Maintenance Assessments	\$91,925	\$91,925	
TOTAL REVENUES	\$91,925	\$91,925	
EXPENDITURES:			
Administrative			
Engineering	\$10,000	\$10,000	
Attorney	12,000	12,000	
Annual Audit	5,000	5,000	
Assessment Administration	2,500	2,500	
Arbitrage Rebate	550	330	(1)
Dissemination Agent	2,500	2,300	(1)
Trustee Fees	5,000	5,000 <sup>(</sup>	(1)
Management Fees	36,000	36,000	
Website Maintenance	3,000	3,000	
Telephone	200	200	
Postage & Delivery	750	750	
Insurance General Liability	6,500	6,500	
Printing & Binding	1,000	1,000	
Legal Advertising	5,000	5,000	
Other Current Charges	750	750	
Dues, Licenses & Subscriptions	175	175	
Contingency	1,000	1,000	
TOTAL EXPENDITURES	\$91,925	\$91,925	
EXCESS REVENUES (EXPENDITURES)	<b>\$</b> -	<b>\$</b> -	

<sup>(1)</sup> Represents costs associated with the issuance of Bonds.

## **Community Development District**

#### **Budget Narrative**

FY 2025 & 2026

#### **REVENUES**

#### **Developer Contributions/Maintenance Assessments**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

**Expenditures - Administrative** 

#### **Engineering**

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

#### Attornev

The District's Attorney, will be providing 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 assigned as directed by the Board of Supervisors and the District Manager.

#### **Annual Audit**

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 the previous year engagement plus anticipated increase.

#### **Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

#### **Arbitrage Rebate**

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

#### **Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

#### **Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

#### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

#### **Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 monthly.

#### **Telephone**

Conference calls for the CDD.

#### **Postage and Delivery**

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 a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

#### **Printing and Binding**

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

## **Community Development District**

#### **Budget Narrative**

FY 2025 & 2026

#### **Expenditures - Administrative (continued)**

#### **Legal Advertising**

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

#### **Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

#### Office Supplies

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

#### **Due, Licenses & Subscriptions**

The District is required to pay an annual fee to Florida Commerce for \$175.

#### Contingencies

A contingency for any unanticipated and unscheduled cost to the District.