

East Palm Drive
Community Development District

Adopted Budget
FY 2024



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East Palm Drive
Community Development District
Adopted Budget
General Fund

Adopted Budget

FY 2024

REVENUES:

Developer Contributions/Maintenance Assessments \$1,145,430

TOTAL REVENUES \$1,145,430

EXPENDITURES:

Administrative

Engineering	\$ 5,000
Attorney	24,000
Annual Audit	5,000
Assessment Administration	- ⁽¹⁾
Arbitrage Rebate	1,250 ⁽¹⁾
Dissemination Agent	5,000 ⁽¹⁾
Trustee Fees	6,000 ⁽¹⁾
Management Fees	40,000
Information Technology/Website Maintenance	2,400
Telephone	1,200
Postage & Delivery	600
Insurance General Liability	7,500
Printing & Binding	1,200
Legal Advertising	1,500
Other Current Charges	525
Office Supplies	120
Dues, Licenses & Subscriptions	175

TOTAL ADMINISTRATIVE \$101,470

Field

Landscape Maintenance	\$ 200,000
Plant Replacement	15,000
Annuals and Mulch	24,000
Tree Trimming	30,000
General Repairs	12,000
Drain Maintenance	15,000
Porter Services	48,000
Street Lighting	22,000
Irrigation	120,000
General Maintenance	6,000
Lake & Canal Maintenance	8,000
Field Management	22,000
Contingency	2,499

TOTAL FIELD \$524,499

Golf Facility

Golf Expenditures	\$ 519,461
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TOTAL GOLF FACILITY \$519,461

TOTAL EXPENDITURES \$1,145,430

EXCESS REVENUES/(EXPENDITURES) \$-

⁽¹⁾ Represents costs associated with the issuance of Bonds.

East Palm Drive
Community Development District
Budget Narrative
Fiscal Year 2024

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.

Attorney

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.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLS Tax Solutions to perform the calculations.

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.

Information Technology/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

Actual charges for conference calls.

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.

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 the Department of Economic Opportunity Community Affairs for \$175.

East Palm Drive
Community Development District
Budget Narrative
Fiscal Year 2024

Expenditures - Administrative (continued)
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Contingencies

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

Expenditures - Field

Landscape Maintenance

The cost to maintain common areas of the Project.

Plant Replacement

The cost to replace plants in common areas.

Annual & Mulch

The cost to plant and mulch common areas.

Tree Trimming

The cost of trimming of trees and clean up.

General Repairs

The cost of electric from FPL for streetlights.

Drainage Maintenance

The cost of clearing and maintaining the drainage system.

Porter Services

Service provided for general repairs and clean up.

Street Lighting

The cost of electric from FPL for streetlights.

Irrigation

The cost of water for irrigating the common areas

Gneral Maintenance

The cost of general upkeep.

Lake & Canal Maintenance

The cost of monthly maintenance of the District's canals and lakes

Field Management

The supervision and reporting to the Board of Supervisors of the field maintenance services as provided by the different vendors.

Contingencies

Any unforeseen or unbudgeted expenditures.