



*Isles of Bartram Park  
Community Development District*

*Adopted Budget*

*FY 2021*

*July 22, 2020*



*Isles of Bartram Park*  
*Community Development District*  
GENERAL FUND BUDGET

**GENERAL FUND BUDGET**

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# Isles of Bartram Park

Community Development District

General Fund

Description	Adopted Budget FY 2020	Actual YTD 6/30/20	Projected Next 3 Months	Total Projected 9/30/20	Adopted Budget FY 2021
<b>Revenues</b>					
Developer Contributions	\$8,786	\$11,843	\$0	\$11,843	\$20,136
Assessments - Tax Roll	\$166,139	\$166,026	\$114	\$166,139	\$166,139
Assessments - Direct Assessments	\$30,296	\$22,722	\$7,574	\$30,296	\$30,296
<b>Total Revenues</b>	<b>\$205,221</b>	<b>\$200,590</b>	<b>\$7,688</b>	<b>\$208,278</b>	<b>\$216,571</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisors Fees	\$4,000	\$1,400	\$2,000	\$3,400	\$4,000
FICA	\$306	\$107	\$153	\$260	\$306
Engineering	\$6,000	\$2,306	\$894	\$3,200	\$6,000
Dissemination	\$7,000	\$5,250	\$1,750	\$7,000	\$7,000
Arbitrage	\$600	\$600	\$600	\$1,200	\$1,200
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney	\$10,000	\$3,309	\$7,000	\$10,309	\$10,000
Annual Audit	\$4,000	\$4,000	\$0	\$4,000	\$4,100
Trustee Fees	\$8,000	\$7,333	\$0	\$7,333	\$8,000
Management Fees	\$45,000	\$33,750	\$11,250	\$45,000	\$45,000
Information Technology	\$1,600	\$1,200	\$400	\$1,600	\$1,600
Telephone	\$150	\$7	\$21	\$28	\$150
Postage	\$300	\$145	\$60	\$205	\$300
Insurance	\$8,500	\$7,843	\$0	\$7,843	\$8,500
Printing & Binding	\$1,300	\$333	\$967	\$1,300	\$1,300
Legal Advertising	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Other Current Charges	\$750	\$200	\$300	\$500	\$500
Office Supplies	\$200	\$17	\$83	\$100	\$200
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website ADA Compliance	\$1,200	\$0	\$0	\$0	\$0
<b>Total Administrative</b>	<b>\$106,081</b>	<b>\$72,975</b>	<b>\$27,478</b>	<b>\$100,453</b>	<b>\$105,331</b>
<b>Field</b>					
Landscape Maintenance	\$45,000	\$35,999	\$14,371	\$50,370	\$52,600
Lake Maintenance	\$18,840	\$13,530	\$5,010	\$18,540	\$24,840
Waterfall/Entry Pond Maintenance	\$5,400	\$3,600	\$1,350	\$4,950	\$5,400
Lake Fountains Maintenance	\$1,400	\$5,622	\$350	\$5,972	\$1,400
Management	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
Utilities	\$20,000	\$7,932	\$2,068	\$10,000	\$20,000
General Maintenance	\$2,500	\$0	\$2,500	\$2,500	\$1,000
<b>Total Field</b>	<b>\$99,140</b>	<b>\$71,182</b>	<b>\$27,150</b>	<b>\$98,332</b>	<b>\$111,240</b>
<b>Total Expenditures</b>	<b>\$205,221</b>	<b>\$144,158</b>	<b>\$54,627</b>	<b>\$198,785</b>	<b>\$216,571</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$56,433</b>	<b>(\$46,940)</b>	<b>\$9,493</b>	<b>\$0</b>

Description	Units	Gross Per Unit	Gross Assesment
Gross Assesment - Tax Collector	616	\$339	\$208,973
Less: Discounts & Collections (6%)			(\$12,538)
Net Assesment - Tax Collector			\$196,435

*Isles of Bartram Park*  
*Community Development District*

GENERAL FUND BUDGET  
FISCAL YEAR 2021

**REVENUES:**

Developer Contributions/ Assessments

The District will enter into a Funding Agreement with the Developer and levy maintenance assessments to Fund the General Fund expenditures the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

Supervisors Fees

The Florida Statutes allows each Board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending 12 monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering

The District will contract with England, Thims and Miller as District engineer who provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Fees

The Annual Disclosure Report prepared by GMS, LLC required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
GMS	\$ 583	\$ 7,000

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 & 2017 Special Assessment Revenue Bonds.

Assessment Roll

The District's assessment roll administration, GMS, LLC, will provide services to prepare assessment rolls to district property owners.

Attorney

The District has contracted with Hopping, Green and Sams as legal counsel who provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

*Isles of Bartram Park*  
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GENERAL FUND BUDGET  
FISCAL YEAR 2021

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau and Associates to prepare the annual audit.

Trustee Fees

The District issued Series 2015 & Series 2017 Special Assessment Bonds, which are held with a Trustee at The Bank of New York Mellon. The amount of the trustee fees is based on the agreement between BNY and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Information Technology

The cost related to District's accounting and information systems, District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

Represents the estimated cost for public officials and general liability insurance for the District.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges, amortization schedule charges, and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

*Isles of Bartram Park*  
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 GENERAL FUND BUDGET  
 FISCAL YEAR 2021

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

**Field:**

Landscape Maintenance

The District has contracted with a Yellowstone Landscape to provide landscaping and irrigation maintenance services to all the common areas within the District. Other services includes annual and plant rotation and mulch installation.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Yellowstone Landscape	\$ 2,670	\$ 32,035
Other Services	\$ 1,714	\$ 20,565
	\$ 4,383	\$ 52,600

Lake Maintenance

The District has contracted with vendor The Lake Doctors to provide monthly water management services to all the lakes throughout the District and carp restocking.

<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
Lake Maintenance	\$ 1,670	\$ 20,040
Triploid Grass Carp	\$ -	\$ 4,800
Total		\$ 24,840

Waterfall/Pond Entry Maintenance

The District has contracted with Crystal Clean to provide maintenance services to waterfalls and pond at community entrance.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Crystal Clean Pool Service	\$ 450	\$ 5,400

Lake Fountains Maintenance

The District has contracted with The Lake Doctors to provide maintenance of fountains in lakes.

<u>Contract</u>	<u>Quarterly</u>	<u>Annual</u>
The Lake Doctor's	\$ 350	\$ 1,400

*Isles of Bartram Park*  
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GENERAL FUND BUDGET  
FISCAL YEAR 2021

Management Company

The District has contracted with Vesta Property Services, Inc. to provide supervision and on-site management services for the District.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Vesta	\$ 500	\$ 6,000

Utilities

Estimated cost for electric, irrigation and water provided by utility company. Also includes cost share for reimbursement of JEA irrigation to Celestina Master HOA.

General Maintenance

Estimated cost for general maintenance services of the district.

**Isles of Bartram Park**  
**Community Development District**

**Debt Service Fund**  
**Series 2015**

<i>Description</i>	<i>Adopted Budget FY 2020</i>	<i>Actual Thru 6/30/20</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/20</i>	<i>Adopted Budget FY 2021</i>
<b>Revenues</b>					
Assessments	\$441,260	\$402,025	\$35,628	\$437,653	\$433,476
Interest Income	\$100	\$3,806	\$153	\$3,959	\$2,000
Carry Forward Surplus*	\$293,607	\$312,764	\$0	\$312,764	\$334,698
<b>Total Revenues</b>	<b>\$734,967</b>	<b>\$718,595</b>	<b>\$35,781</b>	<b>\$754,376</b>	<b>\$770,174</b>
<b>Expenditures</b>					
<i>Series 2015</i>					
Interest - 11/01	\$156,038	\$156,050	\$0	\$156,050	\$153,506
Principal - 11/01	\$110,000	\$110,000	\$0	\$110,000	\$110,000
Interest - 05/01	\$153,631	\$153,628	\$0	\$153,628	\$151,100
<b>Total Expenditures</b>	<b>\$419,669</b>	<b>\$419,678</b>	<b>\$0</b>	<b>\$419,678</b>	<b>\$414,606</b>
<b>Excess Revenues</b>	<b>\$315,298</b>	<b>\$298,917</b>	<b>\$35,781</b>	<b>\$334,698</b>	<b>\$355,568</b>

\*Reflects excess revenue at fiscal year end less reserve fund amount

11/1/21 Interest	\$151,100
11/1/21 Principal	\$115,000
	<b>\$266,100</b>

Residential Type	Units	Gross Per Unit	Gross Assesment
68'	128	\$1,205	\$154,226
73'	110	\$1,389	\$152,777
83'	90	\$1,371	\$123,352
90'	20	\$1,572	\$31,436
Total	348		\$461,791
Less: Discounts & Collections (6%)			\$28,315
Net Annual Assesment			\$433,476



***Isles of Bartram Park***  
***Community Development District***

***Amortization Schedule***  
***Series 2015, Special Assessment Bonds***

***(Term Bonds Due Combined)***

Date	Balance	Principal	Interest	Annual
11/1/20	\$6,150,000	\$ 110,000	\$ 153,506	\$ 417,013
5/1/21	\$6,040,000	\$ -	\$ 151,100	\$ -
11/1/21	\$6,040,000	\$ 115,000	\$ 151,100	\$ 417,200
5/1/22	\$5,925,000	\$ -	\$ 148,584	\$ -
11/1/22	\$5,925,000	\$ 120,000	\$ 148,584	\$ 417,169
5/1/23	\$5,805,000	\$ -	\$ 145,959	\$ -
11/1/23	\$5,805,000	\$ 130,000	\$ 145,959	\$ 421,919
5/1/24	\$5,675,000	\$ -	\$ 143,116	\$ -
11/1/24	\$5,675,000	\$ 135,000	\$ 143,116	\$ 421,231
5/1/25	\$5,540,000	\$ -	\$ 140,163	\$ -
11/1/25	\$5,540,000	\$ 140,000	\$ 140,163	\$ 420,325
5/1/26	\$5,400,000	\$ -	\$ 137,100	\$ -
11/1/26	\$5,400,000	\$ 160,000	\$ 137,100	\$ 434,200
5/1/27	\$5,240,000	\$ -	\$ 133,100	\$ -
11/1/27	\$5,240,000	\$ 170,000	\$ 133,100	\$ 436,200
5/1/28	\$5,070,000	\$ -	\$ 128,850	\$ -
11/1/28	\$5,070,000	\$ 180,000	\$ 128,850	\$ 437,700
5/1/29	\$4,890,000	\$ -	\$ 124,350	\$ -
11/1/29	\$4,890,000	\$ 190,000	\$ 124,350	\$ 438,700
5/1/30	\$4,700,000	\$ -	\$ 119,600	\$ -
11/1/30	\$4,700,000	\$ 195,000	\$ 119,600	\$ 434,200
5/1/31	\$4,505,000	\$ -	\$ 114,725	\$ -
11/1/31	\$4,505,000	\$ 205,000	\$ 114,725	\$ 434,450
5/1/32	\$4,300,000	\$ -	\$ 109,600	\$ -
11/1/32	\$4,300,000	\$ 220,000	\$ 109,600	\$ 439,200
5/1/33	\$4,080,000	\$ -	\$ 104,100	\$ -
11/1/33	\$4,080,000	\$ 230,000	\$ 104,100	\$ 438,200
5/1/34	\$3,850,000	\$ -	\$ 98,350	\$ -
11/1/34	\$3,850,000	\$ 240,000	\$ 98,350	\$ 436,700
5/1/35	\$3,610,000	\$ -	\$ 92,350	\$ -
11/1/35	\$3,610,000	\$ 250,000	\$ 92,350	\$ 434,700

***Isles of Bartram Park***  
***Community Development District***

***Amortization Schedule***  
***Series 2015, Special Assessment Bonds***

***(Term Bonds Due Combined)***

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
5/1/36	\$ 3,360,000	\$ -	\$ 86,100	\$ -
11/1/36	\$ 3,360,000	\$ 265,000	\$ 86,100	\$ 437,200
5/1/37	\$ 3,095,000	\$ -	\$ 79,309	\$ -
11/1/37	\$ 3,095,000	\$ 280,000	\$ 79,309	\$ 438,619
5/1/38	\$ 2,815,000	\$ -	\$ 72,134	\$ -
11/1/38	\$ 2,815,000	\$ 295,000	\$ 72,134	\$ 439,269
5/1/39	\$ 2,520,000	\$ -	\$ 64,575	\$ -
11/1/39	\$ 2,520,000	\$ 310,000	\$ 64,575	\$ 439,150
5/1/40	\$ 2,210,000	\$ -	\$ 56,631	\$ -
11/1/40	\$ 2,210,000	\$ 325,000	\$ 56,631	\$ 438,263
5/1/41	\$ 1,885,000	\$ -	\$ 48,303	\$ -
11/1/41	\$ 1,885,000	\$ 340,000	\$ 48,303	\$ 436,606
5/1/42	\$ 1,545,000	\$ -	\$ 39,591	\$ -
11/1/42	\$ 1,545,000	\$ 360,000	\$ 39,591	\$ 439,181
5/1/43	\$ 1,185,000	\$ -	\$ 30,366	\$ -
11/1/43	\$ 1,185,000	\$ 375,000	\$ 30,366	\$ 435,731
5/1/44	\$ 810,000	\$ -	\$ 20,756	\$ -
11/1/44	\$ 810,000	\$ 395,000	\$ 20,756	\$ 436,513
5/1/45	\$ 415,000	\$ -	\$ 10,634	\$ -
11/1/45	\$ 415,000	\$ 415,000	\$ 10,634	\$ 436,269
<b>Totals</b>		<b>\$6,150,000</b>	<b>\$4,952,400</b>	<b>\$ 10,838,894</b>

**Isles of Bartram Park**  
**Community Development District**

**Debt Service Fund**  
**Series 2017**

<i>Description</i>	<i>Adopted Budget FY 2020</i>	<i>Actual Thru 6/30/20</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/20</i>	<i>Adopted Budget FY 2021</i>
<b>Revenues</b>					
Assessments	\$344,788	\$290,902	\$53,885	\$344,788	\$344,195
Prepayment	\$0	\$0	\$0	\$0	\$0
Interest Income	\$2,000	\$2,660	\$102	\$2,762	\$2,000
Carry Forward Surplus*	\$237,492	\$239,370	\$0	\$239,370	\$244,032
<b>Total Revenues</b>	<b>\$584,280</b>	<b>\$532,932</b>	<b>\$53,987</b>	<b>\$586,919</b>	<b>\$590,227</b>
<b>Expenditures</b>					
<i>Series 2017</i>					
Interest - 11/01	\$122,325	\$122,325	\$0	\$122,325	\$120,563
Principal - 11/01	\$95,000	\$95,000	\$0	\$95,000	\$100,000
Prepayment - 11/01	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 05/01	\$120,663	\$120,563	\$0	\$120,563	\$118,813
<b>Total Expenditures</b>	<b>\$337,988</b>	<b>\$342,888</b>	<b>\$0</b>	<b>\$342,888</b>	<b>\$339,375</b>
<b>Excess Revenues</b>	<b>\$246,292</b>	<b>\$190,044</b>	<b>\$53,987</b>	<b>\$244,032</b>	<b>\$250,852</b>

\*Reflects excess revenue at fiscal year end less reserve fund amount

11/1/21 Interest	\$118,813
11/1/21 Principal	\$100,000
	<b>\$218,813</b>

Residential Type	Units	Gross Per Unit	Gross Assesment
68'	80	\$1,205.13	\$96,410.40
73'	86	\$1,388.88	\$119,443.68
83'	88	\$1,458.02	\$128,305.76
90'	14	\$1,571.78	\$22,004.92
<b>Total</b>	<b>268</b>		<b>\$366,165</b>
Less: Discounts & Collections (6%)			\$21,970
<b>Net Annual Assesment</b>			<b>\$344,195</b>

***Isles of Bartram Park***  
***Community Development District***

***Amortization Schedule***  
***Series 2017, Special Assessment Bonds***

***(Term Bonds Due Combined)***

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/20	\$5,155,000	\$ 100,000	\$ 120,563	\$ 341,125
5/1/21	\$5,055,000		\$ 118,813	\$ -
11/1/21	\$5,055,000	\$ 100,000	\$ 118,813	\$ 337,625
5/1/22	\$4,955,000		\$ 117,063	\$ -
11/1/22	\$4,850,000	\$ 105,000	\$ 117,063	\$ 339,125
5/1/23	\$4,850,000		\$ 115,225	\$ -
11/1/23	\$4,850,000	\$ 110,000	\$ 115,225	\$ 340,450
5/1/24	\$4,740,000		\$ 113,025	\$ -
11/1/24	\$4,740,000	\$ 115,000	\$ 113,025	\$ 341,050
5/1/25	\$4,625,000		\$ 110,725	\$ -
11/1/25	\$4,625,000	\$ 120,000	\$ 110,725	\$ 341,450
5/1/26	\$4,505,000		\$ 108,325	\$ -
11/1/26	\$4,505,000	\$ 120,000	\$ 108,325	\$ 336,650
5/1/27	\$4,385,000		\$ 105,925	\$ -
11/1/27	\$4,385,000	\$ 125,000	\$ 105,925	\$ 336,850
5/1/28	\$4,260,000		\$ 103,425	\$ -
11/1/28	\$4,260,000	\$ 135,000	\$ 103,425	\$ 341,850
5/1/29	\$4,125,000		\$ 100,303	\$ -
11/1/29	\$4,125,000	\$ 140,000	\$ 100,303	\$ 340,606
5/1/30	\$3,985,000		\$ 97,066	\$ -
11/1/30	\$3,985,000	\$ 145,000	\$ 97,066	\$ 339,131
5/1/31	\$3,840,000		\$ 93,713	\$ -
11/1/31	\$3,840,000	\$ 150,000	\$ 93,713	\$ 337,425
5/1/32	\$3,690,000		\$ 90,244	\$ -
11/1/32	\$3,690,000	\$ 160,000	\$ 90,244	\$ 340,488
5/1/33	\$3,530,000		\$ 86,544	\$ -
11/1/33	\$3,530,000	\$ 165,000	\$ 86,544	\$ 338,088
5/1/34	\$3,365,000		\$ 82,728	\$ -
11/1/34	\$3,365,000	\$ 175,000	\$ 82,728	\$ 340,456
5/1/35	\$3,190,000		\$ 78,681	\$ -
11/1/35	\$3,190,000	\$ 180,000	\$ 78,681	\$ 337,363

*Isles of Bartram Park*  
*Community Development District*

*Amortization Schedule*  
*Series 2017, Special Assessment Bonds*

*(Term Bonds Due Combined)*

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
5/1/36	\$3,010,000		\$ 74,519	\$ -
11/1/36	\$3,010,000	\$ 190,000	\$ 74,519	\$ 339,038
5/1/37	\$2,820,000		\$ 70,125	\$ -
11/1/37	\$2,820,000	\$ 200,000	\$ 70,125	\$ 340,250
5/1/38	\$2,620,000		\$ 65,500	\$ -
11/1/38	\$2,620,000	\$ 210,000	\$ 65,500	\$ 341,000
5/1/39	\$2,410,000		\$ 60,250	\$ -
11/1/39	\$2,410,000	\$ 220,000	\$ 60,250	\$ 340,500
5/1/40	\$2,190,000		\$ 54,750	\$ -
11/1/40	\$2,190,000	\$ 230,000	\$ 54,750	\$ 339,500
5/1/41	\$1,960,000		\$ 49,000	\$ -
11/1/41	\$1,960,000	\$ 240,000	\$ 49,000	\$ 338,000
5/1/42	\$1,720,000		\$ 43,000	\$ -
11/1/42	\$1,720,000	\$ 255,000	\$ 43,000	\$ 341,000
5/1/43	\$1,465,000		\$ 36,625	\$ -
11/1/43	\$1,465,000	\$ 265,000	\$ 36,625	\$ 338,250
5/1/44	\$1,200,000		\$ 30,000	\$ -
11/1/44	\$1,200,000	\$ 280,000	\$ 30,000	\$ 340,000
5/1/45	\$ 920,000		\$ 23,000	\$ -
11/1/45	\$ 920,000	\$ 295,000	\$ 23,000	\$ 341,000
5/1/46	\$ 625,000		\$ 15,625	\$ -
11/1/46	\$ 625,000	\$ 305,000	\$ 15,625	\$ 336,250
5/1/47	\$ 320,000		\$ 8,000	\$ -
11/1/47	\$ 320,000	\$ 320,000	\$ 8,000	\$ 336,000
<b>Totals</b>		<b>\$5,155,000</b>	<b>\$4,466,081</b>	<b>\$ 9,621,082</b>