



*Isles of Bartram Park  
Community Development District*

*Approved Budget*

*FY 2023*

*May 18, 2022*



*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

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual YTD 6/30/22</i>	<i>Projected Next 6 Months</i>	<i>Total Projected 9/30/22</i>	<i>Approved Budget FY 2023</i>
<b><u>Revenues</u></b>					
Assessments	\$237,023	\$233,478	\$3,539	\$237,017	\$287,023
Developer Contributions	\$0	\$14,510	\$0	\$14,510	\$0
Carryforward Surplus	\$0	\$0	\$0	\$0	\$1,746
<b>Total Revenues</b>	<b>\$237,023</b>	<b>\$247,988</b>	<b>\$3,539</b>	<b>\$251,527</b>	<b>\$288,769</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Supervisors Fees	\$4,000	\$1,800	\$2,000	\$3,800	\$4,000
FICA	\$306	\$138	\$153	\$291	\$306
Engineering	\$6,000	\$844	\$1,000	\$1,844	\$6,000
Dissemination	\$7,000	\$3,500	\$3,500	\$7,000	\$7,000
Arbitrage	\$1,200	\$600	\$600	\$1,200	\$1,200
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney	\$10,000	\$2,882	\$4,119	\$7,000	\$10,000
Annual Audit	\$4,200	\$3,800	\$0	\$3,800	\$3,900
Trustee Fees	\$8,000	\$7,333	\$667	\$8,000	\$8,000
Management Fees	\$46,800	\$23,400	\$23,400	\$46,800	\$49,140
Information Technology	\$1,200	\$600	\$600	\$1,200	\$1,400
Website Maintenance	\$800	\$400	\$400	\$800	\$950
Telephone	\$150	\$8	\$57	\$65	\$150
Postage	\$300	\$171	\$129	\$300	\$300
Insurance	\$9,292	\$8,957	\$0	\$8,957	\$10,748
Printing & Binding	\$1,300	\$287	\$527	\$814	\$1,300
Legal Advertising	\$2,000	\$134	\$300	\$434	\$2,000
Other Current Charges	\$500	\$100	\$400	\$500	\$500
Office Supplies	\$200	\$23	\$77	\$100	\$200
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total Administrative</b>	<b>\$108,423</b>	<b>\$60,151</b>	<b>\$37,928</b>	<b>\$98,079</b>	<b>\$112,269</b>
<b><u>Field</u></b>					
Landscape Maintenance	\$57,800	\$20,739	\$35,378	\$56,117	\$57,800
Lake Maintenance	\$25,800	\$10,020	\$14,820	\$24,840	\$25,800
Waterfall/Entry Pond Maintenance	\$6,600	\$4,082	\$4,213	\$8,295	\$8,500
Lake Fountains Maintenance (Lake Doctors)	\$11,400	\$6,138	\$5,139	\$11,277	\$11,400
Management	\$6,000	\$3,000	\$3,000	\$6,000	\$6,000
Utilities	\$20,000	\$3,761	\$9,000	\$12,761	\$16,000
General Maintenance	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Capital Reserve Fund	\$0	\$0	\$0	\$0	\$50,000
<b>Total Field</b>	<b>\$128,600</b>	<b>\$47,739</b>	<b>\$72,551</b>	<b>\$120,290</b>	<b>\$176,500</b>
<b>Total Expenditures</b>	<b>\$237,023</b>	<b>\$107,890</b>	<b>\$110,479</b>	<b>\$218,369</b>	<b>\$288,769</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$140,098</b>	<b>(\$106,940)</b>	<b>\$33,158</b>	<b>\$0</b>

DESCRIPTION	Units	FY 2022	FY 2023	Gross Per Unit Increase	FY 2022	FY 2023
		Gross Per Unit	Gross Per Unit		Gross Assesment	Gross Assesment
Gross Assesment - Tax Collector	635	\$397	\$484	\$87	\$252,152	\$305,344
Less: Discounts & Collections (6%)					(\$15,129)	(\$18,321)
Net Assesment - Tax Collector				\$87	\$237,023	\$287,023

*Isles of Bartram Park*  
*Community Development District*

GENERAL FUND BUDGET  
FISCAL YEAR 2023

**REVENUES:**

*Assessments*

The District will levy a non-ad-valorem maintenance assessment on all taxable property within the District to fund all of the General Operating Expenditures for 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 Kutak Rock LLP 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*  
*Community Development District*  
GENERAL FUND BUDGET  
FISCAL YEAR 2023

*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*

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

*Website Maintenance*

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

*Telephone*

Telephone and fax machine.

*Postage*

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

*Insurance*

Represents the estimated cost for public officials, general liability, and property 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.

*Isles of Bartram Park*  
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 GENERAL FUND BUDGET  
 FISCAL YEAR 2023

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

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.

**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	\$ 2,750	\$ 32,996
Other Services	\$ 1,714	\$ 20,565
Contingency	\$ 353	\$ 4,239
	\$ 4,817	\$ 57,800

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
Contingency	\$ 80	\$ 960
Total	\$ 1,750	\$ 25,800

Waterfall/Pond Entry Maintenance

The District has contracted with Innovative Fountain Services to provide maintenance services to waterfalls and pond at community entrance.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Innovative Fountain Services	\$ 252	\$ 3,027
Crystal Clean	\$ 450	\$ 5,400
Contingency	\$ 6	\$ 73
	\$ 708	\$ 8,500

*Isles of Bartram Park*  
*Community Development District*  
 GENERAL FUND BUDGET  
 FISCAL YEAR 2023

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
<u>Contingency</u>	<u>\$ 2,500</u>	<u>\$ 10,000</u>
	\$ 2,850	\$ 11,400

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.

Capital Reserve Fund

The District will establish a reserve to fund the renewal and replacement of District's capital related facilities.

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

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

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 6 Months</i>	<i>Total Projected 9/30/22</i>	<i>Approved Budget FY 2023</i>
<b>Revenues</b>					
Assessments	\$432,170	\$423,118	\$6,614	\$429,732	\$429,732
Interest Income	\$50	\$28	\$132	\$160	\$50
Carry Forward Surplus*	\$371,502	\$376,459	\$0	\$376,459	\$287,691
<b>Total Revenues</b>	<b>\$803,722</b>	<b>\$799,605</b>	<b>\$6,746</b>	<b>\$806,351</b>	<b>\$717,473</b>
<b>Expenditures</b>					
<i>Series 2015</i>					
Interest - 11/01	\$150,841	\$150,841	\$0	\$150,841	\$145,659
Principal - 11/01	\$115,000	\$115,000	\$0	\$115,000	\$120,000
Prepayment - 11/01	\$32,000	\$20,000	\$0	\$20,000	\$0
Interest - 05/01	\$148,325	\$0	\$147,819	\$147,819	\$143,034
Prepayment - 05/01	\$0	\$0	\$85,000	\$85,000	\$0
<b>Total Expenditures</b>	<b>\$446,166</b>	<b>\$285,841</b>	<b>\$232,819</b>	<b>\$518,659</b>	<b>\$408,694</b>
<b>Excess Revenues</b>	<b>\$357,556</b>	<b>\$513,764</b>	<b>(\$226,073)</b>	<b>\$287,691</b>	<b>\$308,780</b>

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

11/1/23 Interest	\$143,034
11/1/23 Principal	\$130,000
	<b>\$273,034</b>

Residential Type	Units	Gross Per Unit	Gross Assesment
68'	126	\$1,205	\$151,816
73'	106	\$1,388	\$147,163
83'	88	\$1,458	\$128,319
90'	19	\$1,572	\$29,864
<b>Total</b>	<b>339</b>		<b>\$457,162</b>
Less: Discounts & Collections (6%)			\$27,430
<b>Net Annual Assesment</b>			<b>\$429,732</b>



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

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

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

Date	Balance	Principal	Interest	Annual
11/1/22	\$ 5,810,000	\$ 120,000	\$ 145,659	\$ 265,659
5/1/23	\$ 5,690,000	\$ -	\$ 143,034	\$ -
11/1/23	\$ 5,690,000	\$ 130,000	\$ 143,034	\$ 416,069
5/1/24	\$ 5,560,000	\$ -	\$ 140,191	\$ -
11/1/24	\$ 5,560,000	\$ 135,000	\$ 140,191	\$ 415,381
5/1/25	\$ 5,425,000	\$ -	\$ 137,238	\$ -
11/1/25	\$ 5,425,000	\$ 140,000	\$ 137,238	\$ 414,475
5/1/26	\$ 5,285,000	\$ -	\$ 134,175	\$ -
11/1/26	\$ 5,285,000	\$ 160,000	\$ 134,175	\$ 428,350
5/1/27	\$ 5,125,000	\$ -	\$ 130,175	\$ -
11/1/27	\$ 5,125,000	\$ 165,000	\$ 130,175	\$ 425,350
5/1/28	\$ 4,960,000	\$ -	\$ 126,050	\$ -
11/1/28	\$ 4,960,000	\$ 175,000	\$ 126,050	\$ 427,100
5/1/29	\$ 4,785,000	\$ -	\$ 121,675	\$ -
11/1/29	\$ 4,785,000	\$ 185,000	\$ 121,675	\$ 428,350
5/1/30	\$ 4,600,000	\$ -	\$ 117,050	\$ -
11/1/30	\$ 4,600,000	\$ 195,000	\$ 117,050	\$ 429,100
5/1/31	\$ 4,405,000	\$ -	\$ 112,175	\$ -
11/1/31	\$ 4,405,000	\$ 205,000	\$ 112,175	\$ 429,350
5/1/32	\$ 4,200,000	\$ -	\$ 107,050	\$ -
11/1/32	\$ 4,200,000	\$ 215,000	\$ 107,050	\$ 429,100
5/1/33	\$ 3,985,000	\$ -	\$ 101,675	\$ -
11/1/33	\$ 3,985,000	\$ 225,000	\$ 101,675	\$ 428,350
5/1/34	\$ 3,760,000	\$ -	\$ 96,050	\$ -
11/1/34	\$ 3,760,000	\$ 235,000	\$ 96,050	\$ 427,100
5/1/35	\$ 3,525,000	\$ -	\$ 90,175	\$ -
11/1/35	\$ 3,525,000	\$ 245,000	\$ 90,175	\$ 425,350

***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	\$3,280,000	\$ -	\$ 84,050	\$ -
11/1/36	\$3,280,000	\$ 260,000	\$ 84,050	\$ 428,100
5/1/37	\$3,020,000	\$ -	\$ 77,388	\$ -
11/1/37	\$3,020,000	\$ 275,000	\$ 77,388	\$ 429,775
5/1/38	\$2,745,000	\$ -	\$ 70,341	\$ -
11/1/38	\$2,745,000	\$ 285,000	\$ 70,341	\$ 425,681
5/1/39	\$2,460,000	\$ -	\$ 63,038	\$ -
11/1/39	\$2,460,000	\$ 300,000	\$ 63,038	\$ 426,075
5/1/40	\$2,160,000	\$ -	\$ 55,350	\$ -
11/1/40	\$2,160,000	\$ 315,000	\$ 55,350	\$ 425,700
5/1/41	\$1,845,000	\$ -	\$ 47,278	\$ -
11/1/41	\$1,845,000	\$ 335,000	\$ 47,278	\$ 429,556
5/1/42	\$1,510,000	\$ -	\$ 38,694	\$ -
11/1/42	\$1,510,000	\$ 350,000	\$ 38,694	\$ 427,388
5/1/43	\$1,160,000	\$ -	\$ 29,725	\$ -
11/1/43	\$1,160,000	\$ 370,000	\$ 29,725	\$ 429,450
5/1/44	\$ 790,000	\$ -	\$ 20,244	\$ -
11/1/44	\$ 790,000	\$ 385,000	\$ 20,244	\$ 425,488
5/1/45	\$ 405,000	\$ -	\$ 10,378	\$ -
11/1/45	\$ 405,000	\$ 405,000	\$ 10,378	\$ 425,756
<b>Totals</b>		<b>\$5,810,000</b>	<b>\$4,252,053</b>	<b>\$ 10,062,053</b>

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

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

<i>Description</i>	<i>Adopted Budget FY 2022</i>	<i>Actual Thru 6/30/22</i>	<i>Projected Next 6 Months</i>	<i>Total Projected 9/30/22</i>	<i>Approved Budget FY 2023</i>
<b>Revenues</b>					
Assessments	\$341,479	\$336,224	\$5,256	\$341,479	\$341,479
Interest Income	\$35	\$19	\$85	\$104	\$50
Carry Forward Surplus*	\$238,817	\$242,090	\$0	\$242,090	\$232,798
<b>Total Revenues</b>	<b>\$580,331</b>	<b>\$578,332</b>	<b>\$5,341</b>	<b>\$583,673</b>	<b>\$574,327</b>
<b>Expenditures</b>					
<i>Series 2017</i>					
Interest - 11/01	\$118,813	\$118,813	\$0	\$118,813	\$116,697
Principal - 11/01	\$100,000	\$100,000	\$0	\$100,000	\$105,000
Interest - 05/01	\$117,063	\$0	\$117,063	\$117,063	\$114,859
Prepayment - 05/01	\$0	\$0	\$15,000	\$15,000	\$0
<b>Total Expenditures</b>	<b>\$335,875</b>	<b>\$218,813</b>	<b>\$132,063</b>	<b>\$350,875</b>	<b>\$336,556</b>
<b>Excess Revenues</b>	<b>\$244,456</b>	<b>\$359,520</b>	<b>(\$126,722)</b>	<b>\$232,798</b>	<b>\$237,771</b>

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

11/1/23 Interest	\$114,859
11/1/23 Principal	\$110,000
	<b>\$224,859</b>

Residential Type	Units	Gross Per Unit	Gross Assesment
68'	79	\$1,205	\$95,205
73'	85	\$1,389	\$118,055
83'	87	\$1,458	\$126,848
83'	1	\$1,165	\$1,165
90'	14	\$1,572	\$22,002
<b>Total</b>	<b>266</b>		<b>\$363,276</b>
Less: Discounts & Collections (6%)			\$21,797
<b>Net Annual Assesment</b>			<b>\$341,479</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>
11/1/22	\$4,835,000	\$ 105,000	\$ 116,697	\$ 221,697
5/1/23	\$4,835,000		\$ 114,859	\$ -
11/1/23	\$4,835,000	\$ 110,000	\$ 114,859	\$ 339,719
5/1/24	\$4,725,000		\$ 112,659	\$ -
11/1/24	\$4,725,000	\$ 115,000	\$ 112,659	\$ 340,319
5/1/25	\$4,610,000		\$ 110,359	\$ -
11/1/25	\$4,610,000	\$ 120,000	\$ 110,359	\$ 340,719
5/1/26	\$4,490,000		\$ 107,959	\$ -
11/1/26	\$4,490,000	\$ 120,000	\$ 107,959	\$ 335,919
5/1/27	\$4,370,000		\$ 105,559	\$ -
11/1/27	\$4,370,000	\$ 125,000	\$ 105,559	\$ 336,119
5/1/28	\$4,245,000		\$ 103,059	\$ -
11/1/28	\$4,245,000	\$ 130,000	\$ 103,059	\$ 336,119
5/1/29	\$4,115,000		\$ 100,053	\$ -
11/1/29	\$4,115,000	\$ 140,000	\$ 100,053	\$ 340,106
5/1/30	\$3,975,000		\$ 96,816	\$ -
11/1/30	\$3,975,000	\$ 145,000	\$ 96,816	\$ 338,631
5/1/31	\$3,830,000		\$ 93,463	\$ -
11/1/31	\$3,830,000	\$ 150,000	\$ 93,463	\$ 336,925
5/1/32	\$3,680,000		\$ 89,994	\$ -
11/1/32	\$3,680,000	\$ 160,000	\$ 89,994	\$ 339,988
5/1/33	\$3,520,000		\$ 86,294	\$ -
11/1/33	\$3,520,000	\$ 165,000	\$ 86,294	\$ 337,588
5/1/34	\$3,355,000		\$ 82,478	\$ -
11/1/34	\$3,355,000	\$ 175,000	\$ 82,478	\$ 339,956
5/1/35	\$3,180,000		\$ 78,431	\$ -
11/1/35	\$3,180,000	\$ 180,000	\$ 78,431	\$ 336,863

***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	\$3,000,000		\$ 74,269	\$ -
11/1/36	\$3,000,000	\$ 190,000	\$ 74,269	\$ 338,538
5/1/37	\$2,810,000		\$ 69,875	\$ -
11/1/37	\$2,810,000	\$ 200,000	\$ 69,875	\$ 339,750
5/1/38	\$2,610,000		\$ 65,250	\$ -
11/1/38	\$2,610,000	\$ 210,000	\$ 65,250	\$ 340,500
5/1/39	\$2,400,000		\$ 60,000	\$ -
11/1/39	\$2,400,000	\$ 220,000	\$ 60,000	\$ 340,000
5/1/40	\$2,180,000		\$ 54,500	\$ -
11/1/40	\$2,180,000	\$ 230,000	\$ 54,500	\$ 339,000
5/1/41	\$1,950,000		\$ 48,750	\$ -
11/1/41	\$1,950,000	\$ 240,000	\$ 48,750	\$ 337,500
5/1/42	\$1,710,000		\$ 42,750	\$ -
11/1/42	\$1,710,000	\$ 250,000	\$ 42,750	\$ 335,500
5/1/43	\$1,460,000		\$ 36,500	\$ -
11/1/43	\$1,460,000	\$ 265,000	\$ 36,500	\$ 338,000
5/1/44	\$1,195,000		\$ 29,875	\$ -
11/1/44	\$1,195,000	\$ 280,000	\$ 29,875	\$ 339,750
5/1/45	\$ 915,000		\$ 22,875	\$ -
11/1/45	\$ 915,000	\$ 290,000	\$ 22,875	\$ 335,750
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>\$4,940,000</b>	<b>\$3,737,203</b>	<b>\$ 8,677,203</b>