



*Isles of Bartram Park
Community Development District*

Adopted Budget

FY 2023

August 17, 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 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
<i>Revenues</i>					
<i>Assessments</i>	\$237,023	\$237,502	\$0	\$237,502	\$287,023
<i>Developer Contributions</i>	\$0	\$14,510	\$0	\$14,510	\$0
<i>Carryforward Surplus</i>	\$0	\$0	\$0	\$0	\$1,746
<i>Total Revenues</i>	\$237,023	\$252,012	\$0	\$252,012	\$288,769
<i>Expenditures</i>					
<i>Administrative</i>					
<i>Supervisors Fees</i>	\$4,000	\$2,800	\$1,000	\$3,800	\$4,000
<i>FICA</i>	\$306	\$214	\$77	\$291	\$306
<i>Engineering</i>	\$6,000	\$3,771	\$1,000	\$4,771	\$6,000
<i>Dissemination</i>	\$7,000	\$5,250	\$1,750	\$7,000	\$7,000
<i>Arbitrage</i>	\$1,200	\$600	\$600	\$1,200	\$1,200
<i>Assessment Roll</i>	\$5,000	\$5,000	\$0	\$5,000	\$5,000
<i>Attorney</i>	\$10,000	\$3,793	\$3,207	\$7,000	\$10,000
<i>Annual Audit</i>	\$4,200	\$3,800	\$0	\$3,800	\$3,900
<i>Trustee Fees</i>	\$8,000	\$7,333	\$667	\$8,000	\$8,000
<i>Management Fees</i>	\$46,800	\$35,100	\$11,700	\$46,800	\$49,140
<i>Information Technology</i>	\$1,200	\$900	\$300	\$1,200	\$1,400
<i>Website Maintenance</i>	\$800	\$600	\$200	\$800	\$950
<i>Telephone</i>	\$150	\$16	\$50	\$66	\$150
<i>Postage</i>	\$300	\$274	\$436	\$711	\$500
<i>Insurance</i>	\$9,292	\$8,957	\$0	\$8,957	\$10,748
<i>Printing & Binding</i>	\$1,300	\$306	\$506	\$813	\$1,300
<i>Legal Advertising</i>	\$2,000	\$293	\$350	\$643	\$1,400
<i>Other Current Charges</i>	\$500	\$485	\$375	\$860	\$900
<i>Office Supplies</i>	\$200	\$24	\$15	\$40	\$200
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
<i>Total Administrative</i>	\$108,423	\$79,692	\$22,233	\$101,925	\$112,269
<i>Field</i>					
<i>Landscape Maintenance</i>	\$57,800	\$42,545	\$13,572	\$56,117	\$57,800
<i>Lake Maintenance</i>	\$25,800	\$16,630	\$9,810	\$26,440	\$25,800
<i>Waterfall/Entry Pond Maintenance</i>	\$6,600	\$6,218	\$2,166	\$8,384	\$8,500
<i>Lake Fountains Maintenance (Lake Doctors)</i>	\$11,400	\$6,468	\$0	\$6,468	\$11,400
<i>Management</i>	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
<i>Utilities</i>	\$20,000	\$5,518	\$5,000	\$10,518	\$15,000
<i>General Maintenance</i>	\$1,000	\$2,050	\$0	\$2,050	\$2,000
<i>Capital Reserve Fund</i>	\$0	\$0	\$0	\$0	\$50,000
<i>Total Field</i>	\$128,600	\$83,929	\$32,048	\$115,978	\$176,500
<i>Total Expenditures</i>	\$237,023	\$163,621	\$54,282	\$217,903	\$288,769
<i>Excess Revenues/(Expenditures)</i>	\$0	\$88,391	(\$54,282)	\$34,109	\$0

DESCRIPTION	Units	FY 2022	FY 2023	Gross Per Unit Increase	FY 2022	FY 2023
		Gross Per Unit	Gross Per Unit		Gross Assessment	Gross Assessment
Gross Assesment - Tax Collector	635	\$397	\$481	\$84	\$252,152	\$305,344
Less: Discounts & Collections (6%)					(\$15,129)	(\$18,321)
Net Assesment - Tax Collector				\$84	\$237,023	\$287,023

Isles of Bartram Park
Community Development District

GENERAL FUND BUDGET
FISCAL YEAR 2022

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.

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
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2022

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
Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

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
	<u>\$ 4,817</u>	<u>\$ 57,800</u>

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	<u>\$ 1,750</u>	<u>\$ 25,800</u>

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	\$ 385	\$ 4,620
Contingency	<u>\$ 165</u>	<u>\$ 1,980</u>
	<u>\$ 550</u>	<u>\$ 6,600</u>

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Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

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.

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 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
Revenues					
Assessments	\$432,170	\$430,638	\$0	\$430,638	\$429,732
Interest Income	\$50	\$406	\$1,180	\$1,586	\$1,400
Carry Forward Surplus*	\$371,502	\$376,547	\$0	\$376,547	\$290,112
Total Revenues	\$803,722	\$807,591	\$1,180	\$808,771	\$721,244
Expenditures					
<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	\$147,819	\$0	\$147,819	\$143,034
Prepayment - 05/01	\$0	\$85,000	\$0	\$85,000	\$0
Total Expenditures	\$446,166	\$518,659	\$0	\$518,659	\$408,694
Excess Revenues	\$357,556	\$288,932	\$1,180	\$290,112	\$312,550

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

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

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
Total	339		\$457,162
Less: Discounts & Collections (6%)			\$27,430
Net Annual Assesment			\$429,732

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)

Date	Balance	Principal	Interest	Annual
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
Totals		\$5,810,000	\$4,252,053	\$ 10,062,053

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 3 Months</i>	<i>Total Projected 9/30/22</i>	<i>Adopted Budget FY 2023</i>
Revenues					
Assessments	\$341,479	\$342,199	\$0	\$342,199	\$341,479
Interest Income	\$35	\$309	\$936	\$1,245	\$1,000
Carry Forward Surplus*	\$238,817	\$242,091	\$0	\$242,091	\$234,660
Total Revenues	\$580,331	\$584,599	\$936	\$585,535	\$577,139
Expenditures					
<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	\$117,063	\$0	\$117,063	\$114,859
Prepayment - 05/01	\$0	\$15,000	\$0	\$15,000	\$0
Total Expenditures	\$335,875	\$350,875	\$0	\$350,875	\$336,556
Excess Revenues	\$244,456	\$233,724	\$936	\$234,660	\$240,583

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

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

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
Total	266		\$363,276
Less: Discounts & Collections (6%)			\$21,797
Net Annual Assesment			\$341,479

Isles of Bartram Park
Community Development District

Amortization Schedule
Series 2017, Special Assessment Bonds

(Term Bonds Due Combined)

Date	Balance	Principal	Interest	Annual
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)

Date	Balance	Principal	Interest	Annual
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
Totals		\$4,940,000	\$3,737,203	\$ 8,677,203