

Isles of Bartram Park

Community Development District

Proposed Budget
FY 2026

May 9, 2025



Table of Contents

1-2	<u>General Fund</u>
3-4	<u>Narratives</u>
5-6	<u>Debt Service Fund Series 2015</u>
7-8	<u>Debt Service Fund Series 2017</u>
9	<u>Capital Reserve Fund</u>
10	<u>Assessment Schedule</u>

Isles of Bartram Park
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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REVENUES:

Special Assessments - On Roll	\$317,987	\$313,325	\$4,656	\$317,981	\$317,981
Interest income	3,414	3,055	4,000	7,055	5,000

TOTAL REVENUES	\$321,401	\$316,380	\$8,656	\$325,036	\$322,981
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EXPENDITURES:

Administrative

Supervisor Fees	\$4,000	\$1,600	\$2,000	\$3,600	\$4,000
FICA Taxes	306	122	153	275	306
Engineering	12,000	-	500	500	10,370
Attorney	10,000	328	3,273	3,600	10,000
Annual Audit	4,100	1,000	3,100	4,100	4,200
Assessment Administration	5,618	5,618	-	5,618	5,618
Arbitrage Rebate	1,200	600	600	1,200	1,200
Dissemination Agent	7,866	3,933	3,933	7,866	8,259
Trustee Fees	8,800	4,400	4,400	8,800	8,800
Management Fees	54,694	27,347	27,347	54,694	57,429
Information Technology	1,800	900	900	1,800	1,890
Website Maintenance	1,200	600	600	1,200	1,260
Telephone	150	28	22	50	150
Postage & Delivery	500	231	210	441	500
Insurance General Liability	12,854	12,337	-	12,337	14,167
Printing & Binding	500	71	429	500	500
Legal Advertising	1,265	139	861	1,000	1,265
Other Current Charges	1,000	247	753	1,000	1,000
Office Supplies	200	2	15	17	200
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$128,228	\$59,678	\$49,096	\$108,774	\$131,289
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Isles of Bartram Park
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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Operations & Maintenance

Field Expenditures

Landscape Maintenace (Yellowstone)	\$64,972	\$29,979	\$34,993	\$64,972	\$ 68,894
Lake Maintenance (First Choice Aquatics)	33,700	12,600	12,600	25,200	34,960
Waterfall/Entry Pond Maintenance	11,500	4,612	5,388	10,000	8,860
Lake Fountains Maintenance (First Choice Aquatics)	14,000	1,150	800	1,950	4,348
Management	6,000	3,000	3,000	6,000	6,000
Utilities	10,000	2,469	6,031	8,500	10,000
General Maintenance	3,000	2,206	794	3,000	3,000

TOTAL FIELD EXPENDITURES	\$143,172	\$56,017	\$63,605	\$119,622	\$136,062
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TOTAL EXPENDITURES	\$271,400	\$115,694	\$112,701	\$228,396	\$267,351
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Other Sources/Uses

Capital Reserve Transfer Out	\$50,000	\$-	\$50,000	\$50,000	\$ 55,629
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TOTAL OTHER SOURCES/USES	\$50,000	\$-	\$50,000	\$50,000	\$55,629
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EXCESS REVENUES (EXPENDITURES)	\$-	\$200,686	\$(154,045)	\$46,640	\$-
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Isles of Bartram Park
Community Development District
Budget Narrative

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 4 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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.

Assessment Roll Administration

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

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 & 2017 Special Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm to calculate the rebate liability and submit a report to the District.

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 LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

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, LLC and updated monthly.

Communication - Telephone

Phone, internet, and Wi-Fi service for Office.

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 estimated premiums.

Printing and Binding

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

Isles of Bartram Park

Community Development District

Budget Narrative

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 the Florida Department of Commerce for \$175.

Expenditures – 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 include annual and plant rotation and mulch installation.

Contract	Monthly	Annual
YellowStone Landscape	\$3,244	\$38,927
Other Services	\$2,067	\$24,804
Contingency	\$430	\$5,163
Total	\$5,741	\$68,894

Lake Maintenance

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

Contract	Description	Monthly	Annual
First Choice Aquatics	Lake Maintenance	\$2,205	\$26,460
First Choice Aquatics	Triploid Grass Carp		\$3,500
	Contingency	\$417	\$5,000
Total		\$2,622	\$34,960

Waterfall/Pond Entry Maintenance

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

Contract	Monthly	Annual
Innovative Fountain SV	\$405	\$4,860
Contingency	\$333	\$4,000
Total	\$738	\$8,860

Lake Fountains Maintenance

The District has contracted with First Choice Aquatics to provide fountain maintenance for the four fountains within the District.

Contract	Quarterly	Annual
First Choice Aquatic	\$400	\$1,600
Contingency		\$2,748
Total	\$400	\$4,348

Management Company

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

Contract	Monthly	Annual
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 Transfer

The District has established a maintenance reserve to fund the capital projects and renewal and replacement of the District's capital related facilities.

Isles of Bartram Park
Community Development District
Proposed Budget
Debt Service Series 2015 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$429,732	\$423,440	\$6,292	\$429,732	\$429,732
Interest Earnings	12,000	11,620	10,000	21,620	15,000
Carry Forward Surplus ⁽¹⁾	367,939	375,586	-	375,586	410,278
TOTAL REVENUES	\$809,671	\$810,645	\$16,292	\$826,937	\$855,010
EXPENDITURES:					
Interest - 11/1	\$139,934	\$139,806	\$-	\$139,806	\$136,728
Special Call - 11/1	\$-	-	-	-	\$-
Principal - 11/1	135,000	135,000	-	135,000	140,000
Interest - 5/1	136,981	-	136,853	136,853	133,666
Special Call - 5/1	-	-	5,000	5,000	-
TOTAL EXPENDITURES	\$411,916	\$274,806	\$141,853	\$416,659	\$410,394
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$411,916	\$274,806	\$141,853	\$416,659	\$410,394
EXCESS REVENUES (EXPENDITURES)	\$397,756	\$535,839	\$(125,561)	\$410,278	\$444,617

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$133,665.63
Principal Due 11/1/26	\$160,000.00
	<u>\$293,665.63</u>

Isles of Bartram Park
Community Development District

Amortization Schedule
Series 2015, Special Assessment Bonds

Date	Balance	Principal	Interest	Annual
11/1/25	5,405,000	140,000	136,728	276,728
5/1/26	5,265,000	-	133,666	-
11/1/26	5,265,000	160,000	133,666	427,331
5/1/27	5,105,000	-	129,666	-
11/1/27	5,105,000	165,000	129,666	424,331
5/1/28	4,940,000	-	125,541	-
11/1/28	4,940,000	175,000	125,541	426,081
5/1/29	4,765,000	-	121,166	-
11/1/29	4,765,000	185,000	121,166	427,331
5/1/30	4,580,000	-	116,541	-
11/1/30	4,580,000	195,000	116,541	428,081
5/1/31	4,385,000	-	111,666	-
11/1/31	4,385,000	200,000	111,666	423,331
5/1/32	4,185,000	-	106,666	-
11/1/32	4,185,000	215,000	106,666	428,331
5/1/33	3,970,000	-	101,291	-
11/1/33	3,970,000	225,000	101,291	427,581
5/1/34	3,745,000	-	95,666	-
11/1/34	3,745,000	235,000	95,666	426,331
5/1/35	3,510,000	-	89,791	-
11/1/35	3,510,000	245,000	89,791	424,581
5/1/36	3,265,000	-	83,666	-
11/1/36	3,265,000	260,000	83,666	427,331
5/1/37	3,005,000	-	77,003	-
11/1/37	3,005,000	270,000	77,003	424,006
5/1/38	2,735,000	-	70,084	-
11/1/38	2,735,000	285,000	70,084	425,169
5/1/39	2,450,000	-	62,781	-
11/1/39	2,450,000	300,000	62,781	425,563
5/1/40	2,150,000	-	55,094	-
11/1/40	2,150,000	315,000	55,094	425,188
5/1/41	1,835,000	-	47,022	-
11/1/41	1,835,000	330,000	47,022	424,044
5/1/42	1,505,000	-	38,566	-
11/1/42	1,505,000	350,000	38,566	427,131
5/1/43	1,155,000	-	29,597	-
11/1/43	1,155,000	365,000	29,597	424,194
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		\$ 5,405,000	\$ 3,388,909	\$ 8,793,909

Isles of Bartram Park
Community Development District
Proposed Budget
Debt Service Series 2017 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$364,708	\$359,388	\$5,320	\$364,708	\$364,708
Interest Earnings	10,000	9,792	10,000	19,792	15,000
Carry Forward Surplus ⁽¹⁾	323,485	329,155	-	329,155	371,336
TOTAL REVENUES	\$698,193	\$698,335	\$15,320	\$713,655	\$751,044
EXPENDITURES:					
Interest - 11/1	\$112,309	\$112,309	\$-	\$112,309	\$109,884
Principal - 11/1	115,000	115,000	-	115,000	115,000
Interest - 5/1	110,009	-	110,009	110,009	107,584
Special Call - 5/1	-	-	5,000	5,000	-
TOTAL EXPENDITURES	\$337,319	\$227,309	\$115,009	\$342,318	\$332,469
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$337,319	\$227,309	\$115,009	\$342,318	\$332,469
EXCESS REVENUES (EXPENDITURES)	\$360,874	\$471,025	\$(99,689)	\$371,336	\$418,575
⁽¹⁾ Carry Forward is Net of Reserve Requirement			Interest Due 11/1/26	\$107,584.38	
			Principal Due 11/1/26	\$120,000.00	
				<u>\$227,584.38</u>	

Isles of Bartram Park
Community Development District

Amortization Schedule
Series 2017, Special Assessment Bonds

Date	Balance	Principal	Interest	Annual
11/1/25	4,590,000	115,000	109,884	224,884
5/1/26	4,475,000		107,584	-
11/1/26	4,475,000	120,000	107,584	335,169
5/1/27	4,355,000		105,184	-
11/1/27	4,355,000	125,000	105,184	335,369
5/1/28	4,230,000		102,684	-
11/1/28	4,230,000	130,000	102,684	335,369
5/1/29	4,100,000		99,678	-
11/1/29	4,100,000	140,000	99,678	339,356
5/1/30	3,960,000		96,441	-
11/1/30	3,960,000	145,000	96,441	337,881
5/1/31	3,815,000		93,088	-
11/1/31	3,815,000	150,000	93,088	336,175
5/1/32	3,665,000		89,619	-
11/1/32	3,665,000	160,000	89,619	339,238
5/1/33	3,505,000		85,919	-
11/1/33	3,505,000	165,000	85,919	336,838
5/1/34	3,340,000		82,103	-
11/1/34	3,340,000	175,000	82,103	339,206
5/1/35	3,165,000		78,056	-
11/1/35	3,165,000	180,000	78,056	336,113
5/1/36	2,985,000		73,894	-
11/1/36	2,985,000	190,000	73,894	337,788
5/1/37	2,795,000		69,500	-
11/1/37	2,795,000	200,000	69,500	339,000
5/1/38	2,595,000		64,875	-
11/1/38	2,595,000	205,000	64,875	334,750
5/1/39	2,390,000		59,750	-
11/1/39	2,390,000	215,000	59,750	334,500
5/1/40	2,175,000		54,375	-
11/1/40	2,175,000	230,000	54,375	338,750
5/1/41	1,945,000		48,625	-
11/1/41	1,945,000	240,000	48,625	337,250
5/1/42	1,705,000		42,625	-
11/1/42	1,705,000	250,000	42,625	335,250
5/1/43	1,455,000		36,375	-
11/1/43	1,455,000	265,000	36,375	337,750
5/1/44	1,190,000		29,750	-
11/1/44	1,190,000	275,000	29,750	334,500
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		\$ 4,590,000	\$ 3,043,134	\$ 7,633,134

Isles of Bartram Park

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
<u>REVENUES:</u>					
Capital Reserve Transfer In	\$50,000	\$-	\$50,000	\$50,000	\$55,629
Interest Income	-	1,206	1,200	2,406	1,500
Carry Forward Balance	50,923	92,361	-	92,361	144,767
TOTAL REVENUES	\$100,923	\$93,567	\$51,200	\$144,767	\$201,896
<u>EXPENDITURES:</u>					
Capital Outlay	\$-	\$-	\$-	\$-	\$-
Repair and Maintenance	-	-	-	-	10,000
Other Current Charges	-	-	-	-	-
TOTAL EXPENDITURES	\$-	\$-	\$-	\$-	\$10,000
<u>Other Sources/Uses</u>					
Transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$100,923	\$93,567	\$51,200	\$144,767	\$191,896

Isles of Bartram Park
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds Unit 2015	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit				
				FY 2026	FY2025	Increase/(decrease)	FY 2026	FY2025		Increase/(decrease)	FY 2026	FY2025		Increase/(decrease)		
							Series 2015	Series 2017	Series 2015	Series 2017	Total	Series 2015	Series 2017	Series 2015	Series 2017	Total
68'	219	126	90	\$533	\$533	\$0	\$1,205	\$1,205	\$1,205	\$1,205	\$0	\$1,738	\$1,738	\$1,738	\$1,738	\$0
73'	202	106	91	\$533	\$533	\$0	\$1,388	\$1,389	\$1,388	\$1,389	\$0	\$1,921	\$1,922	\$1,921	\$1,922	\$0
83'	178	88	87	\$533	\$533	\$0	\$1,458	\$1,458	\$1,458	\$1,458	\$0	\$1,991	\$1,991	\$1,991	\$1,991	\$0
83'	0	0	1	\$533	\$533	\$0	\$0	\$1,165	\$0	\$1,165	\$0	\$533	\$1,698	\$533	\$1,698	\$0
90'	36	19	16	\$533	\$533	\$0	\$1,572	\$1,572	\$1,572	\$1,572	\$0	\$2,105	\$2,104	\$2,105	\$2,104	\$0
Total	635	339	285													