

Isles of Bartram Park

Community Development District

Approved Budget

FY 2027

May 15, 2026



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
Approved Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Budget FY 2027
-------------	-----------------------	----------------------	-------------------------	------------------------	-------------------------

REVENUES:

Special Assessments - On Roll	\$317,981	\$314,574	\$3,407	\$317,981	\$317,981
Interest income	5,000	1,966	3,000	4,966	4,000
Carry Forward Surplus	-	-	-	-	-

TOTAL REVENUES	\$322,981	\$316,540	\$6,407	\$322,947	\$321,981
-----------------------	------------------	------------------	----------------	------------------	------------------

EXPENDITURES:

Administrative

Supervisor Fees	\$4,000	\$1,800	\$2,000	\$3,800	\$4,000
FICA Taxes	306	138	153	291	306
Engineering	10,370	-	500	500	10,370
Attorney	10,000	1,141	3,860	5,000	10,000
Annual Audit	4,200	4,200	-	4,200	4,200
Assessment Administration	5,618	5,618	-	5,618	5,955
Arbitrage Rebate	1,200	600	600	1,200	1,200
Dissemination Agent	8,259	4,130	4,130	8,259	8,755
Trustee Fees	8,800	5,650	4,400	10,050	9,550
Management Fees	57,429	28,715	28,715	57,429	60,874
Information Technology	1,890	945	945	1,890	2,003
Website Maintenance	1,260	630	630	1,260	1,336
Telephone	150	20	30	50	150
Postage & Delivery	500	274	176	450	500
Insurance General Liability	14,167	12,738	-	12,738	13,313
Printing & Binding	500	65	185	250	500
Legal Advertising	1,265	140	460	600	1,265
Other Current Charges	1,000	481	270	751	1,000
Office Supplies	200	2	13	15	200
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$131,289	\$67,461	\$47,066	\$114,526	\$135,652
-----------------------------	------------------	-----------------	-----------------	------------------	------------------

Isles of Bartram Park
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Budget FY 2027
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Landscape Maintenace (Yellowstone)	\$68,894	\$26,314	\$25,686	\$52,000	\$68,894
Lake Maintenance (Innovative Fountain Srvc)	34,960	14,020	13,230	27,250	34,960
Waterfall/Entry Pond Maintenance (Innovative Fountain Srvc)	8,860	7,593	1,800	9,393	10,000
Lake Fountains Maintenance (Innovative Fountain Srvc)	4,348	680	2,320	3,000	4,348
Management	6,000	3,000	3,000	6,000	6,000
Utilities	10,000	2,407	3,593	6,000	10,000
General Maintenance	3,000	538	2,462	3,000	5,000
TOTAL FIELD EXPENDITURES	\$136,062	\$54,552	\$52,091	\$106,643	\$139,202
TOTAL EXPENDITURES	\$267,351	\$122,012	\$99,157	\$221,169	\$274,854
<u>Other Sources/Uses</u>					
Capital Reserve Transfer Out	\$55,629	\$-	\$55,629	\$55,629	\$ 47,126
TOTAL OTHER SOURCES/USES	\$55,629	\$-	\$55,629	\$55,629	\$47,126
EXCESS REVENUES (EXPENDITURES)	\$-	\$194,528	\$(148,379)	\$46,149	\$-

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	\$3,406	\$40,874
Other Services	\$2,170	\$26,044
Contingency	\$165	\$1,976
Total	\$5,741	\$68,894

Lake Maintenance

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

Contract	Description	Monthly	Annual
Innovative Fountain	Lake Maintenance	\$2,400	\$28,800
Innovative Fountain	Triploid Grass Carp		\$3,500
	Contingency		\$2,660
Total		\$2,400	\$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 on a monthly basis.

Lake Fountains Maintenance

The District has contracted with Innovative Fountain Services to provide fountain maintenance for the four fountains within the District.

Contract	Quarterly	Annual
Innovative Fountain Srvc	\$540	\$2,160
Contingency		\$2,188
Total	\$540	\$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 JEA. That includes cost share for reimbursement of JEA irrigation to Celestina Master HOA and Celestina North HOA for electric and water for fountains.

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
Approved Budget
Debt Service Series 2015 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$429,732	\$425,128	\$4,604	\$429,732	\$429,732
Interest Earnings	15,000	10,189	9,000	19,189	15,000
Carry Forward Surplus ⁽¹⁾	424,101	428,113	-	428,113	461,766
TOTAL REVENUES	\$868,834	\$863,430	\$13,604	\$877,035	\$906,498
EXPENDITURES:					
Interest - 11/1	\$136,728	\$136,728	\$-	\$136,728	\$133,541
Special Call - 11/1	\$-	5,000	-	5,000	140,000
Principal - 11/1	140,000	140,000	-	140,000	160,000
Interest - 5/1	133,666	-	133,541	133,541	129,541
TOTAL EXPENDITURES	\$410,394	\$281,728	\$133,541	\$415,269	\$563,081
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	-	-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$410,394	\$281,728	\$133,541	\$415,269	\$563,081
EXCESS REVENUES (EXPENDITURES)	\$458,440	\$581,702	\$(119,936)	\$461,766	\$343,417

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$129,540.63
Principal Due 11/1/27	\$165,000.00
	<u>\$294,540.63</u>

Isles of Bartram Park
Community Development District

Amortization Schedule
Series 2015, Special Assessment Bonds

Date	Balance	Principal	Interest	Annual
11/1/26	5,260,000	160,000	133,541	427,081
5/1/27	5,100,000	-	129,541	-
11/1/27	5,100,000	165,000	129,541	424,081
5/1/28	4,935,000	-	125,416	-
11/1/28	4,935,000	175,000	125,416	425,831
5/1/29	4,760,000	-	121,041	-
11/1/29	4,760,000	185,000	121,041	427,081
5/1/30	4,575,000	-	116,416	-
11/1/30	4,575,000	195,000	116,416	427,831
5/1/31	4,380,000	-	111,541	-
11/1/31	4,380,000	200,000	111,541	423,081
5/1/32	4,180,000	-	106,541	-
11/1/32	4,180,000	210,000	106,541	423,081
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		\$ 5,260,000	\$ 3,116,891	\$ 8,510,431

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

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$364,708	\$360,820	\$3,887	\$364,708	\$364,708
Interest Earnings	15,000	8,842	7,500	16,342	15,000
Carry Forward Surplus ⁽¹⁾	378,015	379,772	-	379,772	423,469
TOTAL REVENUES	\$757,723	\$749,435	\$11,387	\$760,822	\$803,177
EXPENDITURES:					
Interest - 11/1	\$109,884	\$109,884	\$-	\$109,884	\$107,469
Principal - 11/1	115,000	115,000	-	115,000	120,000
Special Call - 11/1	-	5,000	-	5,000	145,000
Interest - 5/1	107,584	-	107,469	107,469	105,069
TOTAL EXPENDITURES	\$332,469	\$229,884	\$107,469	\$337,353	\$477,538
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$332,469	\$229,884	\$107,469	\$337,353	\$477,538
EXCESS REVENUES (EXPENDITURES)	\$425,254	\$519,550	\$(96,081)	\$423,469	\$325,639

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$105,068.75
Principal Due 11/1/27	<u>\$125,000.00</u>
	<u><u>\$230,068.75</u></u>

Isles of Bartram Park
Community Development District

Amortization Schedule
Series 2017, Special Assessment Bonds

Date	Balance	Principal	Interest	Annual
11/1/26	4,470,000	120,000	107,469	334,938
5/1/27	4,350,000		105,069	-
11/1/27	4,350,000	125,000	105,069	335,138
5/1/28	4,225,000		102,569	-
11/1/28	4,225,000	130,000	102,569	335,138
5/1/29	4,095,000		99,563	-
11/1/29	4,095,000	140,000	99,563	339,125
5/1/30	3,955,000		96,325	-
11/1/30	3,955,000	145,000	96,325	337,650
5/1/31	3,810,000		92,972	-
11/1/31	3,810,000	150,000	92,972	335,944
5/1/32	3,660,000		89,503	-
11/1/32	3,660,000	160,000	89,503	339,006
5/1/33	3,500,000		85,803	-
11/1/33	3,500,000	165,000	85,803	336,606
5/1/34	3,335,000		81,988	-
11/1/34	3,335,000	175,000	81,988	338,975
5/1/35	3,160,000		77,941	-
11/1/35	3,160,000	180,000	77,941	335,881
5/1/36	2,980,000		73,778	-
11/1/36	2,980,000	190,000	73,778	337,556
5/1/37	2,790,000		69,384	-
11/1/37	2,790,000	195,000	69,384	333,769
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		\$ 4,470,000	\$ 2,823,006	\$ 7,400,475

Isles of Bartram Park
Community Development District
Approved Budget
Capital Reserve Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Capital Reserve Transfer In	\$55,629	\$-	\$55,629	\$55,629	\$47,126
Interest Income	1,500	1,187	977	2,164	1,500
Carry Forward Balance	134,023	98,818	-	98,818	146,611
TOTAL REVENUES	\$191,152	\$100,005	\$56,606	\$156,611	\$195,237
EXPENDITURES:					
Capital Outlay	\$-	\$-	\$-	\$-	\$-
Repair and Maintenance	10,000	-	10,000	10,000	10,000
Other Current Charges	-	2,982	(2,982)	-	-
TOTAL EXPENDITURES	\$10,000	\$2,982	\$7,018	\$10,000	\$10,000
Other Sources/Uses					
Transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$181,152	\$97,024	\$49,588	\$146,611	\$185,237

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

Neighborhood	O&M Units	Bonds Unit 2015	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit				
				FY 2027	FY2026	Increase/(decrease)	FY 2027		FY2026		Increase/(decrease)	FY 2027		FY2026		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													