




Bartram Park

Community Development District

FY 2024 ADOPTED BUDGET

July 26, 2023



**Bartram Park
Community Development District**

TABLE OF CONTENTS

General Fund

Budget	Page 1
Narrative	Page 2-4

Debt Service Fund

Series 2015A-1/A-2	Page 5
Amortization Schedule - 2015A-1	Page 6
Amortization Schedule - 2015A-2	Page 7
Series 2022	Page 8
Amortization Schedule - 2022	Page 9

Capital Reserve Fund

Budget	Page 10
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Bartram Park

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments - On Roll	\$129,495	\$129,965	\$0	\$129,965	\$129,495
Interest	\$0	\$7,238	\$1,260	\$8,498	\$4,000
Carry Forward Surplus	\$0	\$0	\$22,983	\$22,983	\$0
TOTAL REVENUES	\$129,495	\$137,203	\$24,243	\$161,446	\$133,495
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$4,800	\$2,800	\$1,000	\$3,800	\$4,000
FICA Expense	\$367	\$214	\$77	\$291	\$306
Engineering	\$8,500	\$391	\$1,609	\$2,000	\$8,500
Assessment Roll	\$7,500	\$7,500	\$0	\$7,500	\$7,950
Arbitrage	\$1,200	\$0	\$1,200	\$1,200	\$1,200
Dissemination	\$3,500	\$0	\$0	\$0	\$0
Attorney	\$20,000	\$4,819	\$4,500	\$9,319	\$20,000
Annual Audit	\$3,600	\$3,600	\$0	\$3,600	\$3,700
Trustee Fees	\$18,000	\$2,667	\$1,500	\$4,167	\$10,000
Management Fees	\$45,000	\$33,750	\$11,250	\$45,000	\$47,700
Computer Time	\$1,450	\$1,087	\$362	\$1,450	\$1,625
Website Compliance	\$900	\$675	\$225	\$900	\$1,050
Telephone	\$180	\$7	\$50	\$57	\$191
Postage	\$600	\$115	\$100	\$215	\$400
Printing & Binding	\$1,000	\$79	\$471	\$550	\$1,000
Insurance	\$8,797	\$7,236	\$0	\$7,236	\$7,960
Legal Advertising	\$800	\$398	\$180	\$578	\$800
Other Current Charges	\$1,400	\$200	\$100	\$300	\$500
Office Supplies	\$100	\$1	\$50	\$51	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Reserves-Transfer out	\$1,626	\$60,000	\$0	\$60,000	\$16,339
TOTAL EXPENDITURES	\$129,495	\$125,714	\$22,674	\$148,388	\$133,495
Assigned Fund Balance	\$0	\$11,490	\$1,569	\$13,059	\$0
			FY 2022	FY 2023	FY 2024
Per Unit Assessments			\$33.75	\$33.75	\$33.75

BARTRAM PARK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2024

REVENUES:

Maintenance Assessments:

The District will Levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor 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 paid for the estimated four annual meetings.

FICA Expense

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

Engineering Fees

The District has contracted with England Thims and Miller to provide general engineering services to the District including attendance and preparation for board meetings, etc.

Assessment Roll

Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the districts 2015 Special Assessment Bonds and 2022 Revenue Refunding Note. The district has contracted with Grau & Associates to provide these calculations for each bond issue.

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. The District is contracted with Governmental Management Services.

Attorney

Kutak Rock LLP is the District's legal counsel providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

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 provide this service.

BARTRAM PARK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Trustee Fees

The District issued Series 2015 Special Assessment Bonds and Series 2022 Revenue Refunding Note which are held with a Trustee at BNY Mellon. The amount of the trustee fees is based on the agreement between BNY Mellon and the District for each bond issue.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. contracted with Governmental Management Services.

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. contracted with Governmental Management Services.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

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 fees, and any other miscellaneous expenses that are incurred during the year.

BARTRAM PARK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Capital Reserve

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

Bartram Park
Community Development District

Debt Service Fund
Series 2015A-1/A-2

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments	\$1,305,910	\$1,310,649	\$0	\$1,310,649	\$1,305,910
Interest Income	\$100	\$35,038	\$11,605	\$46,643	\$4,000
(1) Carry Forward Surplus	\$299,366	\$301,624	\$0	\$301,624	\$325,628
TOTAL REVENUES	\$1,605,376	\$1,647,311	\$11,605	\$1,658,916	\$1,635,538
Expenditures					
<u>Series 2015A-1</u>					
Interest 11/1	\$240,031	\$220,531	\$0	\$220,531	\$210,344
Principal Prepayment - 11/1	\$0	\$0	\$0	\$0	\$0
Interest - 5/1	\$220,531	\$220,531	\$0	\$220,531	\$210,344
Principal - 5/1	\$600,000	\$600,000	\$0	\$600,000	\$620,000
Principal Prepayment - 5/1	\$0	\$20,000	\$0	\$20,000	\$0
<u>Series 2015A-2</u>					
Interest 11/1	\$61,000	\$61,113	\$0	\$61,113	\$57,738
Interest - 5/1	\$61,000	\$61,113	\$0	\$61,113	\$57,738
Principal - 5/1	\$145,000	\$145,000	\$0	\$145,000	\$150,000
Principal Prepayment - 5/1	\$0	\$5,000	\$0	\$5,000	\$0
TOTAL EXPENDITURES	\$1,327,563	\$1,333,288	\$0	\$1,333,288	\$1,306,163
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES/USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$277,813	\$314,024	\$11,605	\$325,628	\$329,376

(1) Carry forward surplus is net of the reserve requirement

Series 2015A-1 Interest - 11/1/24	\$197,169
Series 2015A-2 Interest - 11/1/24	\$54,363
	<u>\$251,531</u>

	FY 2024
Net Assessments	\$1,305,910
Plus Collection Fees (7.5%)	\$97,943
Gross Assessments	\$1,403,853

Bartram Park

Community Development District

Amortization Schedule

Series 2015A-1, Special Assessment Revenue Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$9,600,000.00		\$0.00	\$210,343.75	\$210,343.75
05/01/24	\$9,600,000.00	4.250%	\$620,000.00	\$210,343.75	
11/01/24	\$8,980,000.00		\$0.00	\$197,168.75	\$1,027,512.50
05/01/25	\$8,980,000.00	4.250%	\$650,000.00	\$197,168.75	
11/01/25	\$8,330,000.00		\$0.00	\$183,356.25	\$1,030,525.00
05/01/26	\$8,330,000.00	4.250%	\$680,000.00	\$183,356.25	
11/01/26	\$7,650,000.00		\$0.00	\$168,906.25	\$1,032,262.50
05/01/27	\$7,650,000.00	4.250%	\$705,000.00	\$168,906.25	
11/01/27	\$6,945,000.00		\$0.00	\$153,925.00	\$1,027,831.25
05/01/28	\$6,945,000.00	4.250%	\$740,000.00	\$153,925.00	
11/01/28	\$6,205,000.00		\$0.00	\$138,200.00	\$1,032,125.00
05/01/29	\$6,205,000.00	4.250%	\$770,000.00	\$138,200.00	
11/01/29	\$5,435,000.00		\$0.00	\$121,837.50	\$1,030,037.50
05/01/30	\$5,435,000.00	4.500%	\$805,000.00	\$121,837.50	
11/01/30	\$4,630,000.00		\$0.00	\$103,725.00	\$1,030,562.50
05/01/31	\$4,630,000.00	4.500%	\$840,000.00	\$103,725.00	
11/01/31	\$3,790,000.00		\$0.00	\$84,825.00	\$1,028,550.00
05/01/32	\$3,790,000.00	4.500%	\$880,000.00	\$84,825.00	
11/01/32	\$2,910,000.00		\$0.00	\$65,025.00	\$1,029,850.00
05/01/33	\$2,910,000.00	4.500%	\$920,000.00	\$65,025.00	
11/01/33	\$1,990,000.00		\$0.00	\$44,325.00	\$1,029,350.00
05/01/34	\$1,990,000.00	4.500%	\$965,000.00	\$44,325.00	
11/01/34	\$1,025,000.00		\$0.00	\$22,612.50	\$1,031,937.50
05/01/35	\$1,025,000.00	4.500%	\$1,005,000.00	\$22,612.50	
					\$1,027,612.50
TOTAL			\$9,580,000.00	\$2,988,500.00	\$12,568,500.00

Bartram Park

Community Development District

Amortization Schedule

Series 2015A-2, Special Assessment Revenue Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$2,345,000.00	4.50%	\$0.00	\$57,737.50	\$57,737.50
05/01/24	\$2,345,000.00	4.50%	\$150,000.00	\$57,737.50	
11/01/24	\$2,195,000.00	4.50%	\$0.00	\$54,362.50	\$262,100.00
05/01/25	\$2,195,000.00	4.50%	\$155,000.00	\$54,362.50	
11/01/25	\$2,040,000.00	4.50%	\$0.00	\$50,875.00	\$260,237.50
05/01/26	\$2,040,000.00	5.00%	\$160,000.00	\$50,875.00	
11/01/26	\$1,880,000.00	5.00%	\$0.00	\$46,875.00	\$257,750.00
05/01/27	\$1,880,000.00	5.00%	\$170,000.00	\$46,875.00	
11/01/27	\$1,710,000.00	5.00%	\$0.00	\$42,625.00	\$259,500.00
05/01/28	\$1,710,000.00	5.00%	\$180,000.00	\$42,625.00	
11/01/28	\$1,530,000.00	5.00%	\$0.00	\$38,125.00	\$260,750.00
05/01/29	\$1,530,000.00	5.00%	\$185,000.00	\$38,125.00	
11/01/29	\$1,345,000.00	5.00%	\$0.00	\$33,500.00	\$256,625.00
05/01/30	\$1,345,000.00	5.00%	\$195,000.00	\$33,500.00	
11/01/30	\$1,150,000.00	5.00%	\$0.00	\$28,625.00	\$257,125.00
05/01/31	\$1,150,000.00	5.00%	\$205,000.00	\$28,625.00	
11/01/31	\$945,000.00	5.00%	\$0.00	\$23,500.00	\$257,125.00
05/01/32	\$945,000.00	5.00%	\$215,000.00	\$23,500.00	
11/01/32	\$730,000.00	5.00%	\$0.00	\$18,125.00	\$256,625.00
05/01/33	\$730,000.00	5.00%	\$230,000.00	\$18,125.00	
11/01/33	\$500,000.00	5.00%	\$0.00	\$12,375.00	\$260,500.00
05/01/34	\$500,000.00	5.00%	\$240,000.00	\$12,375.00	
11/01/34	\$260,000.00	5.00%	\$0.00	\$6,375.00	\$258,750.00
05/01/35	\$260,000.00	5.00%	\$255,000.00	\$6,375.00	
11/01/35					\$261,375.00
TOTAL			\$2,340,000.00	\$826,200.00	\$3,166,200.00

\$2,340,000.00

\$0.00

Bartram Park
Community Development District

Debt Service Fund
Series 2022 Note

Description	Proposed Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments	\$1,046,460	\$1,050,256	\$0	\$1,050,256	\$1,042,770
Interest Income	\$0	\$14,144	\$3,041	\$17,185	\$7,000
(1) Carry Forward Surplus	\$223,765	\$260,476	\$0	\$260,476	\$226,002
TOTAL REVENUES	\$1,270,225	\$1,324,876	\$3,041	\$1,327,917	\$1,275,772
Expenditures					
Interest 11/1	\$223,765	\$223,765	\$0	\$223,765	\$168,420
Principal Prepayment - 11/1	\$0	\$5,000	\$0	\$5,000	\$0
Interest - 5/1	\$178,220	\$178,150	\$0	\$178,150	\$168,420
Principal - 5/1	\$695,000	\$695,000	\$0	\$695,000	\$715,000
Principal Prepayment - 5/1	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,096,985	\$1,101,915	\$0	\$1,101,915	\$1,051,840
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES/USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$173,240	\$222,961	\$3,041	\$226,002	\$223,932

(1) Carry forward surplus is net of the reserve requirement

Series 2022 Interest - 11/1/24 \$158,410

	FY 2024
Net Assessments	\$1,042,770
Plus Collection Fees (7.5%)	\$78,208
Gross Assessments	\$1,120,978

Bartram Park

Amortization Schedule

Community Development District

Series 2022, Revenue Refunding Note

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$12,030,000.00	2.80%	\$0.00	\$168,420.00	\$1,041,640.00
05/01/24	\$12,030,000.00	2.80%	\$715,000.00	\$168,420.00	
11/01/24	\$11,315,000.00	2.80%	\$0.00	\$158,410.00	\$1,041,830.00
05/01/25	\$11,315,000.00	2.80%	\$735,000.00	\$158,410.00	
11/01/25	\$10,580,000.00	2.80%	\$0.00	\$148,120.00	\$1,041,530.00
05/01/26	\$10,580,000.00	2.80%	\$755,000.00	\$148,120.00	
11/01/26	\$9,825,000.00	2.80%	\$0.00	\$137,550.00	\$1,040,670.00
05/01/27	\$9,825,000.00	2.80%	\$775,000.00	\$137,550.00	
11/01/27	\$9,050,000.00	2.80%	\$0.00	\$126,700.00	\$1,039,250.00
05/01/28	\$9,050,000.00	2.80%	\$800,000.00	\$126,700.00	
11/01/28	\$8,250,000.00	2.80%	\$0.00	\$115,500.00	\$1,042,200.00
05/01/29	\$8,250,000.00	2.80%	\$820,000.00	\$115,500.00	
11/01/29	\$7,430,000.00	2.80%	\$0.00	\$104,020.00	\$1,039,520.00
05/01/30	\$7,430,000.00	2.80%	\$840,000.00	\$104,020.00	
11/01/30	\$6,590,000.00	2.80%	\$0.00	\$92,260.00	\$1,036,280.00
05/01/31	\$6,590,000.00	2.80%	\$865,000.00	\$92,260.00	
11/01/31	\$5,725,000.00	2.80%	\$0.00	\$80,150.00	\$1,037,410.00
05/01/32	\$5,725,000.00	2.80%	\$895,000.00	\$80,150.00	
11/01/32	\$4,830,000.00	2.80%	\$0.00	\$67,620.00	\$1,042,770.00
05/01/33	\$4,830,000.00	2.80%	\$915,000.00	\$67,620.00	
11/01/33	\$3,915,000.00	2.80%	\$0.00	\$54,810.00	\$1,037,430.00
05/01/34	\$3,915,000.00	2.80%	\$945,000.00	\$54,810.00	
11/01/34	\$2,970,000.00	2.80%	\$0.00	\$41,580.00	\$1,041,390.00
05/01/35	\$2,970,000.00	2.80%	\$965,000.00	\$41,580.00	
11/01/35	\$2,005,000.00	2.80%	\$0.00	\$28,070.00	\$1,034,650.00
05/01/36	\$2,005,000.00	2.80%	\$990,000.00	\$28,070.00	
11/01/36	\$1,015,000.00	2.80%	\$0.00	\$14,210.00	\$1,032,280.00
05/01/37	\$1,015,000.00	2.80%	\$1,015,000.00	\$14,210.00	
11/01/37					\$1,029,210.00
TOTAL			\$12,030,000.00	\$2,674,840.00	\$15,578,060.00

Bartram Park

Community Development District

Capital Reserve Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
REVENUES:					
Capital Reserve - Transfer In	\$ 1,626	\$ 60,000	\$ -	\$ 60,000	\$ 16,339
Interest	\$ -	\$ 1,355	\$ 804	\$ 2,159	\$ 1,200
Carry Forward Surplus	\$ 59,635	\$ -	\$ -	\$ -	\$ 62,159
Total Revenues	\$ 61,261	\$ 61,355	\$ 804	\$ 62,159	\$ 79,697
EXPENDITURES:					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Repair and Replacements	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 420	\$ -	\$ -	\$ -	\$ 400
Total Expenditures	\$ 420	\$ -	\$ -	\$ -	\$ 400
EXCESS REVENUES / (EXPENDITURES)	\$ 60,841	\$ 61,355	\$ 804	\$ 62,159	\$ 79,297