

Bartram Park
Community Development District

Approved Budget
FY 2025



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Bartram Park
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments - On Roll	\$ 129,495	\$127,140	\$2,356	\$129,495	\$129,495
Interest Earned	4,000	3,744	3,000	6,744	6,500
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$133,495	\$130,883	\$5,356	\$136,239	\$135,995
EXPENDITURES:					
Administrative:					
Supervisor Fees	\$4,000	\$2,000	\$2,000	\$4,000	\$4,000
FICA Taxes	306	153	153	306	306
Engineer	8,500	193	807	1,000	8,500
Attorney	20,000	1,018	5,983	7,000	15,000
Annual Audit	3,700	-	3,700	3,700	3,700
Assessment Administration	7,950	7,950	-	7,950	7,950
Arbitrage Rebate	1,200	-	1,200	1,200	1,200
Trustee Fees	10,000	8,267	1,733	10,000	10,000
District Management Fees	47,700	23,850	23,850	47,700	50,562
Information Technology	1,625	813	812	1,625	1,723
Website Maintenance	1,050	525	525	1,050	1,113
Telephone	191	15	176	191	191
Postage & Delivery	400	65	335	400	400
General Liability and Public Officials Insurance	7,960	7,526	-	7,526	8,279
Printing & Binding	1,000	88	912	1,000	1,000
Legal Advertising	800	80	720	800	800
Other Current Charges	500	-	500	500	500
Office Supplies	100	1	99	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Reserves-Transfer out	16,339	-	16,338	16,338	20,497
TOTAL ADMINISTRATIVE	\$133,495	\$52,717	\$59,844	\$112,561	\$135,995
TOTAL EXPENDITURES	\$133,495.38	\$52,717	\$59,844	\$112,561	\$135,995
EXCESS REVENUES (EXPENDITURES)	\$-	\$78,166	\$(54,488)	\$23,678	\$-

	FY 2023	FY 2024	FY 2025
Net Assessments	\$ 129,495.38	\$ 129,495.38	\$ 129,495.37
Plus Collection Fees (7.5%)	\$ 10,499.63	\$ 10,499.63	\$ 10,499.62
Gross Assessments	\$ 139,995.00	\$ 139,995.00	\$ 139,995.00
No. of Units	4,148	4,148	4,148
Per Unit Assessments	\$ 33.75	\$ 33.75	\$ 33.75

Bartram Park
Community Development District
Budget Narrative
Fiscal Year 2025

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

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

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.

District 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

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, LLC.

Telephone

Phonr, Internet, and fax service for office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

General Liability and Public Officials Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance, a qualified entity that specializes in providing insurance coverage to governmental agencies. This is the estimated premium.

Printing and Binding

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

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Bartram Park
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)
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Other Current Charges

Bank charges, amortization schedule fees, and any other miscellaneous expenses that are incurred 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.

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

Approved Budget

Debt Service Series 2015A1 & A2 Special Assessment Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$1,305,910	\$1,282,155	\$23,754	\$1,305,910	\$1,305,910
Interest Earnings	4,000	27,585	27,585	55,170	50,000
Carry Forward Surplus ⁽¹⁾	325,628	\$458,827	-	458,827	443,744
TOTAL REVENUES	\$1,635,538	\$1,768,567	\$51,339	\$1,819,907	\$1,799,654
EXPENDITURES:					
Series 2015A1					
Interest 11/1	\$210,344	\$210,344	\$-	\$210,344	\$197,169
Interest 5/1	210,344	-	210,344	210,344	197,169
Principal 5/1	620,000	-	620,000	620,000	650,000
Prepayment 5/1	-	-	55,000	55,000	-
Series 2015A2					
Interest 11/1	57,738	57,738	-	57,738	54,363
Interest 5/1	57,738	-	57,738	57,738	54,363
Principal 5/1	150,000	-	150,000	150,000	155,000
Prepayment 5/1	-	-	15,000	15,000	-
TOTAL EXPENDITURES	\$1,306,163	\$268,081	\$1,108,081	\$1,376,163	\$1,308,063
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$1,306,163	\$268,081	\$1,108,081	\$1,376,163	\$1,308,063
EXCESS REVENUES (EXPENDITURES)	\$329,376	\$1,500,486	\$(1,056,742)	\$443,744	\$491,591

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Series 2015 A1 Interest Due 11/1/25	\$183,356.25
Series 2015 A2 Interest Due 11/1/26	\$50,875.00
	\$234,231.25

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

Bartram Park
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2015A1 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	9,580,000	4.250%	620,000	210,344	
11/01/24	8,960,000		-	197,169	197,168.75
05/01/25	8,960,000	4.250%	650,000	197,169	
11/01/25	8,310,000		-	183,356	1,030,525.00
05/01/26	8,310,000	4.250%	680,000	183,356	
11/01/26	7,630,000		-	168,906	1,032,262.50
05/01/27	7,630,000	4.250%	705,000	168,906	
11/01/27	6,925,000		-	153,925	1,027,831.25
05/01/28	6,925,000	4.250%	740,000	153,925	
11/01/28	6,185,000		-	138,200	1,032,125.00
05/01/29	6,185,000	4.250%	770,000	138,200	
11/01/29	5,415,000		-	121,838	1,030,037.50
05/01/30	5,415,000	4.500%	805,000	121,838	
11/01/30	4,610,000		-	103,725	1,030,562.50
05/01/31	4,610,000	4.500%	840,000	103,725	
11/01/31	3,770,000		-	84,825	1,028,550.00
05/01/32	3,770,000	4.500%	880,000	84,825	
11/01/32	2,890,000		-	65,025	1,029,850.00
05/01/33	2,890,000	4.500%	920,000	65,025	
11/01/33	1,970,000		-	44,325	1,029,350.00
05/01/34	1,970,000	4.500%	965,000	44,325	
11/01/34	1,005,000		-	22,613	1,031,937.50
05/01/35	1,005,000	4.500%	1,005,000	22,613	
					1,027,612.50
Total			\$8,960,000	\$2,567,813	\$11,527,813

Bartram Park
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2015A2 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	2,340,000	4.500%	150,000	57,738	
11/01/24	2,190,000	4.500%	-	54,363	54,362.50
05/01/25	2,190,000	4.500%	155,000	54,363	
11/01/25	2,035,000	5.000%	-	50,875	260,237.50
05/01/26	2,035,000	5.000%	160,000	50,875	
11/01/26	1,875,000	5.000%	-	46,875	257,750.00
05/01/27	1,875,000	5.000%	170,000	46,875	
11/01/27	1,705,000	5.000%	-	42,625	259,500.00
05/01/28	1,705,000	5.000%	180,000	42,625	
11/01/28	1,525,000	5.000%	-	38,125	260,750.00
05/01/29	1,525,000	5.000%	185,000	38,125	
11/01/29	1,340,000	5.000%	-	33,500	256,625.00
05/01/30	1,340,000	5.000%	195,000	33,500	
11/01/30	1,145,000	5.000%	-	28,625	257,125.00
05/01/31	1,145,000	5.000%	205,000	28,625	
11/01/31	940,000	5.000%	-	23,500	257,125.00
05/01/32	940,000	5.000%	215,000	23,500	
11/01/32	725,000	5.000%	-	18,125	256,625.00
05/01/33	725,000	5.000%	230,000	18,125	
11/01/33	495,000	5.000%	-	12,375	260,500.00
05/01/34	495,000	5.000%	240,000	12,375	
11/01/34	255,000	5.000%	-	6,375	258,750.00
05/01/35	255,000	5.000%	255,000	6,375	
					261,375.00
Total			\$2,190,000	\$710,725	\$2,900,725

Bartram Park

Community Development District

Approved Budget

Debt Service Series 2022 Revenue Refunding Note

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$1,042,770	\$1,027,424	\$19,035	\$1,046,459	\$1,046,459
Interest Earnings	7,000	9,609	9,000	18,609	14,000
Carry Forward Surplus ⁽¹⁾	226,002	\$226,465	-	226,465	234,693
TOTAL REVENUES	\$1,275,772	\$1,263,498	\$28,035	\$1,291,533	\$1,295,152
EXPENDITURES:					
Interest 11/1	\$168,420	\$168,420	\$-	\$168,420	\$158,340
Prepayment 11/1	-	5,000	-	5,000	-
Interest 5/1	168,420	0	163,420	168,420	158,340
Principal 5/1	715,000	-	715,000	715,000	735,000
TOTAL EXPENDITURES	\$1,051,840	\$173,420	\$878,420	\$1,056,840	\$1,051,680
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$1,051,840	\$173,420	\$878,420	\$1,056,840	\$1,051,680
EXCESS REVENUES (EXPENDITURES)	\$223,932	\$1,090,078	\$(850,385)	\$234,693	\$243,472

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$148,050.00

Bartram Park
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022 Revenue Refunding Note

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/24	12,025,000	2.800%	715,000	168,350	
11/01/24	11,310,000	2.800%	-	158,340	158,340.00
05/01/25	11,310,000	2.800%	735,000	158,340	
11/01/25	10,575,000	2.800%	-	148,050	1,041,390.00
05/01/26	10,575,000	2.800%	755,000	148,050	
11/01/26	9,820,000	2.800%	-	137,480	1,040,530.00
05/01/27	9,820,000	2.800%	775,000	137,480	
11/01/27	9,045,000	2.800%	-	126,630	1,039,110.00
05/01/28	9,045,000	2.800%	800,000	126,630	
11/01/28	8,245,000	2.800%	-	115,430	1,042,060.00
05/01/29	8,245,000	2.800%	820,000	115,430	
11/01/29	7,425,000	2.800%	-	103,950	1,039,380.00
05/01/30	7,425,000	2.800%	840,000	103,950	
11/01/30	6,585,000	2.800%	-	92,190	1,036,140.00
05/01/31	6,585,000	2.800%	865,000	92,190	
11/01/31	5,720,000	2.800%	-	80,080	1,037,270.00
05/01/32	5,720,000	2.800%	890,000	80,080	
11/01/32	4,830,000	2.800%	-	67,620	1,037,700.00
05/01/33	4,830,000	2.800%	915,000	67,620	
11/01/33	3,915,000	2.800%	-	54,810	1,037,430.00
05/01/34	3,915,000	2.800%	945,000	54,810	
11/01/34	2,970,000	2.800%	-	41,580	1,041,390.00
05/01/35	2,970,000	2.800%	965,000	41,580	
11/01/35	2,005,000	2.800%	-	28,070	1,034,650.00
05/01/36	2,005,000	2.800%	990,000	28,070	
11/01/36	1,015,000	2.800%	-	14,210	1,032,280.00
05/01/37	1,015,000	2.800%	1,015,000	14,210	
					1,029,210.00
Total			\$11,310,000	\$2,336,880	\$13,646,880

Bartram Park
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Capital Reserve-Transfer In	16,339	-	16,339	16,339	20,497
Interest Income	\$1,200	\$299	\$901	1,200	\$1,200
Carry Forward Balance	62,159	-	62,159	62,159	79,298
TOTAL REVENUES	\$79,698	\$299	\$79,399	\$79,698	\$100,994
EXPENDITURES:					
Capital Outlay	\$-	\$-	\$-	\$-	\$-
Repair and Replacements	-	-	-	-	-
Other Current Charges	400	-	400	400	400
TOTAL EXPENDITURES	\$400	\$-	\$400	\$400	\$400
Other Sources/(Uses)					
Transfer in/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$400	\$-	\$400	\$400	\$400
EXCESS REVENUES (EXPENDITURES)	\$79,298	\$299	\$78,999	\$79,298	\$100,594