

Bartram Park
Community Development District

Adopted Budget
FY 2025

July 24, 2024



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Bartram Park
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments - On Roll	\$129,495	\$129,999	\$-	\$129,999	\$129,495
Interest Earned	4,000	6,799	2,700	9,499	6,500
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$133,495	\$136,798	\$2,700	\$139,498	\$135,995

EXPENDITURES:

Administrative:

Supervisor Fees	\$4,000	\$2,600	\$1,000	\$3,600	\$4,000
FICA Taxes	306	199	77	275	306
Engineer	8,500	193	807	1,000	8,500
Attorney	20,000	2,412	4,589	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
Management Fees	47,700	35,775	11,925	47,700	50,562
Information Technology	1,625	1,219	406	1,625	1,723
Website Maintenance	1,050	788	263	1,050	1,113
Telephone	191	18	173	191	191
Postage & Delivery	400	139	261	400	400
General Liability and Public Officials Insurance	7,960	7,526	-	7,526	8,279
Printing & Binding	1,000	118	882	1,000	1,000
Legal Advertising	800	487	313	800	800
Other Current Charges	500	350	150	500	500
Office Supplies	100	1	99	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Reserves-Transfer out	16,339	16,339	-	16,339	20,497
TOTAL ADMINISTRATIVE	\$133,495	\$88,255	\$23,876	\$112,131	\$135,995
TOTAL EXPENDITURES	\$133,495	\$88,255	\$23,876	\$112,131	\$135,995
EXCESS REVENUES (EXPENDITURES)	\$-	\$48,543	\$(21,176)	\$27,367	\$-

	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.

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

Phone, 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.

Bartram Park
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

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.

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

Adopted Budget Debt Service Series 2015A1 & A2 Special Assessment Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$1,305,910	\$1,310,992	\$-	\$1,310,992	\$1,305,910
Interest Earnings	4,000	49,096	10,000	59,096	30,000
Carry Forward Surplus ⁽¹⁾	325,628	327,777	-	327,777	321,702
TOTAL REVENUES	\$1,635,538	\$1,687,864	\$10,000	\$1,697,864	\$1,657,612
EXPENDITURES:					
Series 2015A1					
Interest 11/1	\$210,344	\$210,344	\$-	\$210,344	\$195,956
Interest 5/1	210,344	210,344	-	210,344	195,956
Principal 5/1	620,000	620,000	-	620,000	645,000
Prepayment 5/1	-	55,000	-	55,000	-
Series 2015A2					
Interest 11/1	57,738	57,738	-	57,738	53,988
Interest 5/1	57,738	57,738	-	57,738	53,988
Principal 5/1	150,000	150,000	-	150,000	155,000
Prepayment 5/1	-	15,000	-	15,000	-
TOTAL EXPENDITURES	\$1,306,163	\$1,376,163	\$-	\$1,376,163	\$1,299,888
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$1,306,163	\$1,376,163	\$-	\$1,376,163	\$1,299,888
EXCESS REVENUES (EXPENDITURES)	\$329,376	\$311,702	\$10,000	\$321,702	\$357,724

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Series 2015 A1 Interest Due 11/1/25	\$182,250.00
Series 2015 A2 Interest Due 11/1/25	\$50,500.00
	\$232,750.00

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
11/01/24	8,960,000		-	195,956	195,956.25
05/01/25	8,960,000	4.250%	645,000	195,956	
11/01/25	8,315,000		-	182,250	1,023,206.25
05/01/26	8,315,000	4.250%	675,000	182,250	
11/01/26	7,640,000		-	167,906	1,025,156.25
05/01/27	7,640,000	4.250%	705,000	167,906	
11/01/27	6,935,000		-	152,925	1,025,831.25
05/01/28	6,935,000	4.250%	735,000	152,925	
11/01/28	6,200,000		-	137,306	1,025,231.25
05/01/29	6,200,000	4.250%	765,000	137,306	
11/01/29	5,435,000		-	121,050	1,023,356.25
05/01/30	5,435,000	4.500%	800,000	121,050	
11/01/30	4,635,000		-	103,050	1,024,100.00
05/01/31	4,635,000	4.500%	835,000	103,050	
11/01/31	3,800,000		-	84,263	1,022,312.50
05/01/32	3,800,000	4.500%	875,000	84,263	
11/01/32	2,925,000		-	64,575	1,023,837.50
05/01/33	2,925,000	4.500%	915,000	64,575	
11/01/33	2,010,000		-	43,988	1,023,562.50
05/01/34	2,010,000	4.500%	955,000	43,988	
11/01/34	1,055,000		-	22,500	1,021,487.50
05/01/35	1,055,000	4.500%	1,000,000	22,500	
					1,022,500.00
Total			\$8,905,000	\$2,551,538	\$11,456,538

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	2,190,000	4.500%	-	53,988	53,987.50
05/01/25	2,190,000	4.500%	155,000	53,988	
11/01/25	2,035,000	5.000%	-	50,500	259,487.50
05/01/26	2,035,000	5.000%	160,000	50,500	
11/01/26	1,875,000	5.000%	-	46,500	257,000.00
05/01/27	1,875,000	5.000%	170,000	46,500	
11/01/27	1,705,000	5.000%	-	42,250	258,750.00
05/01/28	1,705,000	5.000%	175,000	42,250	
11/01/28	1,530,000	5.000%	-	37,875	255,125.00
05/01/29	1,530,000	5.000%	185,000	37,875	
11/01/29	1,345,000	5.000%	-	33,250	256,125.00
05/01/30	1,345,000	5.000%	195,000	33,250	
11/01/30	1,150,000	5.000%	-	28,375	256,625.00
05/01/31	1,150,000	5.000%	205,000	28,375	
11/01/31	945,000	5.000%	-	23,250	256,625.00
05/01/32	945,000	5.000%	215,000	23,250	
11/01/32	730,000	5.000%	-	17,875	256,125.00
05/01/33	730,000	5.000%	225,000	17,875	
11/01/33	505,000	5.000%	-	12,250	255,125.00
05/01/34	505,000	5.000%	240,000	12,250	
11/01/34	265,000	5.000%	-	6,250	258,500.00
05/01/35	265,000	5.000%	250,000	6,250	
					256,250.00
Total			\$2,175,000	\$704,725	\$2,879,725

Bartram Park
Community Development District

Adopted Budget

Debt Service Series 2022 Revenue Refunding Note

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$1,042,770	\$1,050,531	\$-	\$1,050,531	\$1,042,770
Interest Earnings	7,000	20,652	3,500	24,152	14,000
Carry Forward Surplus ⁽¹⁾	226,002	226,465	-	226,465	244,379
TOTAL REVENUES	\$1,275,772	\$1,297,649	\$3,500	\$1,301,149	\$1,301,149
EXPENDITURES:					
Interest 11/1	\$168,420	\$168,420	\$-	\$168,420	\$158,340
Prepayment 11/1	-	5,000	-	5,000	-
Interest 5/1	168,420	168,350	-	168,350	158,340
Principal 5/1	715,000	715,000	-	715,000	735,000
TOTAL EXPENDITURES	\$1,051,840	\$1,056,770	\$-	\$1,056,770	\$1,051,680
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$1,051,840	\$1,056,770	\$-	\$1,056,770	\$1,051,680
EXCESS REVENUES (EXPENDITURES)	\$223,932	\$240,879	\$3,500	\$244,379	\$249,469

⁽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
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
Adopted Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Capital Reserve-Transfer In	\$16,339	\$16,339	\$-	\$16,339	\$20,497
Interest Income	1,200	2,822	1,098	3,920	1,200
Carry Forward Balance	62,159	134,290	-	134,290	154,549
TOTAL REVENUES	\$79,698	\$153,451	\$1,098	\$154,549	\$176,246
EXPENDITURES:					
Capital Outlay	\$-	\$-	\$-	\$-	\$-
Repair and Replacements	-	-	-	-	-
Other Current Charges	400	-	-	-	400
TOTAL EXPENDITURES	\$400	\$-	\$-	\$-	\$400
Other Sources/(Uses)					
Transfer in/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$400	\$-	\$-	\$-	\$400
EXCESS REVENUES (EXPENDITURES)	\$79,298	\$153,451	\$1,098	\$154,549	\$175,846