

Acree
Community Development District

FY23 and FY24 Adopted Budget
September 18, 2023



Acree

Community Development District

TABLE OF CONTENTS

General Fund

Budget

Narrative

Page 1

Page 2-3

Acree

Community Development District

| Description | Adopted Budget FY 2023 ⁽¹⁾ | Adopted Budget FY 2024 |
|---------------------------------------|---|------------------------------|
| Revenues | | |
| Developer Contributions | \$ 48,373 | \$ 125,893 |
| Total Revenues | \$ 48,373 | \$ 125,893 |
| Expenditures | | |
| Administrative | | |
| Supervisors Fees | \$ 4,000 | \$ 12,000 |
| FICA Expense | \$ 306 | \$ 918 |
| Engineering | \$ 6,000 | \$ 12,000 |
| Attorney | \$ 8,333 | \$ 25,000 |
| Assessment Administration | \$ - | \$ 5,000 |
| Management Fees | \$ 15,000 | \$ 45,000 |
| Dissemination | \$ - | \$ 7,500 |
| Information Technology | \$ 600 | \$ 1,800 |
| Website Creation/ADA Compliance | \$ 1,750 | \$ - |
| Website Maintenance | \$ 400 | \$ 1,200 |
| Telephone | \$ 200 | \$ 500 |
| Postage | \$ 500 | \$ 1,500 |
| Insurance | \$ 2,100 | \$ 5,500 |
| Printing & Binding | \$ 500 | \$ 1,200 |
| Legal Advertising | \$ 8,000 | \$ 5,000 |
| Other Current Charges | \$ 200 | \$ 600 |
| Office Supplies | \$ 333 | \$ 1,000 |
| Dues, Licenses & Subscriptions | \$ 150 | \$ 175 |
| Total Expenditures | \$ 48,373 | \$ 125,893 |
| Excess Revenues/(Expenditures) | \$ - | \$ - |

(1) All expenses prorated amount represents 4 months of fiscal year.

Acree
Community Development District
General Fund Budget

REVENUES:

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisors Fees

Chapter 190, The Florida Statutes, allows each Board member to receive \$200 per meeting not to exceed \$4,800 per year per supervisor for the time devoted to District business and meetings.

FICA Expense

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

Engineering

The District will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Management Fees

The District will contract to receive management, accounting and administrative services as part of a management agreement.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Creation/ADA Compliance

Costs to create the initial District website and ensure the District meets ADA compliance guidelines.

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.

Acree
Community Development District
General Fund Budget

Telephone

Telephone conference costs for District meetings, workshops and committee meetings.

Postage

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

Insurance

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

Printing & Binding

Printing of documents for board meetings, invoices, computerized checks, stationary and envelopes, etc.

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

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

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.