

**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 431,660	\$ 31,776	\$ 415,981	\$ 447,757	\$ 431,160
Total revenues	431,660	31,776	415,981	447,757	431,160
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	696	5,763	6,459	6,459
Management/accounting/recording**	48,000	10,000	38,000	48,000	48,000
Legal	30,000	1,205	28,795	30,000	30,000
Engineering	15,000	-	15,000	15,000	15,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,700	-	1,700	1,700	1,700
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	-	5,000	5,500
Meeting room rental	900	-	900	900	900
Contingencies/bank charges	500	510	-	510	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	122,849	17,702	104,657	122,359	122,849
Field operations					
Management	15,000	-	15,000	15,000	15,000
Stormwater Management					
Maintenance contract-wet ponds	15,000	-	15,000	15,000	15,000
Wetland maintenance	35,000	-	35,000	35,000	35,000
Wetland monitoring and reporting	7,500	-	7,500	7,500	7,500
Contingency	10,500	-	10,500	10,500	13,500
Property insurance	25,000	-	25,000	25,000	25,000
Irrigation Supply					
Maintenance Contract	3,000	-	3,000	3,000	3,000
Well repairs, maintenance & reporting	5,000	-	5,000	5,000	6,500
Monuments					
Repairs and maintenance	10,000	-	10,000	10,000	5,000
Streetlights/electricity	60,000	-	60,000	60,000	60,000
Landscape Maintenance					
Maintenance contract	107,811	-	107,811	107,811	107,811
Plant replacement	10,000	-	10,000	10,000	10,000
Irrigation repairs	5,000	-	5,000	5,000	5,000
Total field operations	308,811	-	308,811	308,811	308,311
Total expenditures	431,660	17,702	413,468	431,170	431,160

**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				
Excess/(deficiency) of revenues over/(under) expenditures	-	14,074	2,513	16,587	-
Fund balance - beginning (unaudited)	-	(16,587)	(2,513)	(16,587)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (2,513)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

	Landowner Contribution per Unit
Total professional & administrative	\$ 155.51
Total field operations	390.27
Total expenditures	545.78

**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording**	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	30,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	15,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee*	5,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,700
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Meeting room rental	900
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total Professional and Administrative	<u>122,849</u>

**STONEGATE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Field operations

Management	15,000
Covers the costs of part time contract management / quality control	
Stormwater Management	
Maintenance contract-wet ponds	15,000
Covers the costs of once per month review and treatment of wet stormwater ponds.	
Wetland maintenance	35,000
Covers the costs of twice a year review and treatment of nuisance and exotic vegetation.	
Wetland monitoring and reporting	7,500
Covers the costs of required annual monitoring and report submittal.	
Contingency	13,500
Property insurance	25,000
Irrigation Supply	
Maintenance Contract	3,000
Covers the costs of monthly preventative maintenance visits on irrigation well pumping stations	
Well repairs, maintenance & reporting	6,500
Covers the costs or repairs and maintenance to the 2 well pumps.	
Monuments	
Repairs and maintenance	5,000
Covers the costs of entry monument maintenance	
Streetlights/electricity	60,000
Covers the costs of solar street lighting, electricity for monument and landscape uplighting, covers the cost of electricity for two wells pumps.	
Landscape Maintenance	
Maintenance contract	107,811
Covers the costs of all inclusive landscape maintenance at the main entry, road right of ways, buffers and pocket parks.	
Plant replacement	10,000
Covers the costs of periodic plant replacement or enhancements.	
Irrigation repairs	<u>5,000</u>
Covers the costs of repairs to the Districts irrigation systems.	
Total field operations	308,311
Total expenditures	<u><u>\$431,160</u></u>