



# **Falcon Trace**

## **Community Development District**

### **Adopted Budget**

**FY 2021**



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**Falcon Trace  
Community Development District**

**General Fund Budget  
Fiscal Year 2021**

ADOPTED BUDGET FY 2020	ACTUAL THRU 7/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	ADOPTED BUDGET FY 2021
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**REVENUES:**

Maintenance Assessments	\$355,855	\$368,711	\$0	\$368,711	\$355,855
Miscellaneous Income	\$1,500	\$660	\$0	\$660	\$1,500
Interest Income	\$100	\$45	\$9	\$54	\$100
Transfer In	\$0	\$256,528	\$0	\$256,528	\$0
Carry Forward Balance	\$0	\$0	\$0	\$0	\$10,099
<b>TOTAL REVENUES</b>	<b>\$357,455</b>	<b>\$625,943</b>	<b>\$9</b>	<b>\$625,953</b>	<b>\$367,554</b>

**EXPENDITURES:**

**Administrative:**

Supervisors Fees	\$8,000	\$4,200	\$2,000	\$6,200	\$8,000
FICA Expense	\$612	\$321	\$153	\$474	\$612
Engineering Fees	\$1,000	\$500	\$500	\$1,000	\$1,000
Dissemination	\$1,000	\$833	\$167	\$1,000	\$0
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Arbitrage Rebate	\$600	\$600	\$0	\$600	\$0
Attorney Fees	\$15,000	\$15,467	\$3,093	\$18,561	\$18,800
Annual Audit	\$3,300	\$3,300	\$0	\$3,300	\$3,400
Trustee Fees	\$4,450	\$0	\$4,450	\$4,450	\$0
Management Fees	\$51,615	\$43,013	\$8,603	\$51,615	\$53,163
Information Technology	\$2,650	\$1,208	\$242	\$1,450	\$1,450
Telephone	\$50	\$0	\$20	\$20	\$50
Postage	\$500	\$646	\$71	\$717	\$800
Printing and Binding	\$600	\$269	\$103	\$372	\$600
Insurance	\$11,250	\$11,721	\$0	\$11,721	\$11,250
Legal Advertising	\$2,500	\$1,525	\$768	\$2,293	\$2,500
Contingency	\$1,200	\$425	\$76	\$501	\$1,200
Property Appraiser	\$1,000	\$902	\$0	\$902	\$1,000
Office Supplies	\$500	\$57	\$34	\$90	\$500
Dues, Licenses, & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$111,002</b>	<b>\$90,162</b>	<b>\$20,278</b>	<b>\$110,441</b>	<b>\$109,500</b>

**Maintenance:**

Field Management	\$19,343	\$16,119	\$3,224	\$19,343	\$19,923
Property Insurance	\$6,750	\$6,432	\$0	\$6,432	\$6,750
Pool Staff Payroll	\$76,000	\$46,031	\$17,833	\$63,864	\$78,280
Security	\$1,500	\$1,320	\$168	\$1,488	\$1,500
Telephone Expense	\$2,200	\$2,075	\$424	\$2,499	\$2,799
Electric	\$18,900	\$12,525	\$2,505	\$15,031	\$18,900
Irrigation/Water	\$13,500	\$6,090	\$1,218	\$7,308	\$13,500
Lake Maintenance	\$8,600	\$3,300	\$600	\$3,900	\$8,600
Pest Control	\$650	\$0	\$650	\$650	\$650
Pool Maintenance	\$29,500	\$22,573	\$4,515	\$27,087	\$29,500
Grounds Maintenance	\$33,000	\$24,880	\$4,737	\$29,617	\$33,000
General Facility Maintenance	\$10,000	\$14,726	\$513	\$15,239	\$15,500
Refuse Service	\$5,000	\$4,919	\$984	\$5,903	\$6,000
Field Contingency	\$5,000	\$5,311	\$472	\$5,783	\$6,000
First Quarter Operating	\$0	\$0	\$100,000	\$100,000	\$0
Transfer Out - Current Year	\$16,510	\$0	\$201,269	\$201,269	\$17,151
<b>TOTAL MAINTENANCE</b>	<b>\$246,453</b>	<b>\$166,303</b>	<b>\$339,110</b>	<b>\$505,413</b>	<b>\$258,053</b>
<b>TOTAL EXPENDITURES</b>	<b>\$357,455</b>	<b>\$256,465</b>	<b>\$359,389</b>	<b>\$615,854</b>	<b>\$367,554</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$0)</b>	<b>\$369,478</b>	<b>(\$359,380)</b>	<b>\$10,099</b>	<b>\$0</b>

Net Assessments	\$355,855
Add: Discounts & Collections	\$22,714
Gross Assessments	<u>\$378,569</u>

**FALCON TRACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**REVENUES:**

**MAINTENANCE ASSESSMENTS**

The District will levy a Non-Ad Valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

**MISCELLANEOUS INCOME**

The District will receive income from guest fees, including rental income and pool access cards.

**INTEREST INCOME**

The District earns interest income on their operating accounts and other investments.

**EXPENDITURES:**

**ADMINISTRATIVE:**

**SUPERVISORS FEES**

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount for the fiscal year is based upon 5 supervisors attending 8 monthly meetings.

**FICA EXPENSE**

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

**ENGINEERING FEES**

Estimated cost for providing general engineering services to the District on an as needed basis as directed by the Board of Supervisors.

**ASSESSMENT ROLL**

The District has contracted with Governmental Management Services – Central Florida, LLC. to levy and administer the collection of a Non-Ad Valorem assessment on all assessable property within the District.

**ATTORNEY FEES**

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc.

**ANNUAL AUDIT**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is Grau & Associates.

**MANAGEMENT FEES**

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**INFORMATION TECHNOLOGY**

The District incurs costs related to the District's accounting and information systems, website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

**TELEPHONE**

The District incurs charges for telephone and facsimile services.

**FALCON TRACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**POSTAGE**

Mailing of Board meeting agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

**PRINTING AND BINDING**

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

**INSURANCE**

The District's general liability and public officials liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**LEGAL ADVERTISING**

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

**CONTINGENCY**

Represents estimated bank charges and any other miscellaneous charges that the District may incur during the fiscal year.

**PROPERTY APPRAISER**

Represents the fees to be paid to the Orange County Property Appraiser's office for assessment administration services.

**OFFICE SUPPLIES**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**DUES, LICENSES, & SUBSCRIPTIONS**

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

**MAINTENANCE:**

**FIELD MANAGEMENT**

Provide onsite field management of contracts for the District per the management consulting contract with Governmental Management Services - Central Florida, LLC. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

**PROPERTY INSURANCE**

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**POOL STAFF PAYROLL**

The District has contracted with Governmental Management Services - Central Florida, LLC. to hire and supervise pool attendants; coordinate all facility operations and be the contact point for answering questions and solving problems for residents. Account line includes staff hours for the fiscal year, all related benefits, and a contingency for projects and a pay increase.

**FALCON TRACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**SECURITY**

This represents the cost of monthly monitoring of the security system to the recreation center.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
SAFETOUCH	\$84	\$1,007
CONTINGENCY		\$493
		\$1,500

**TELEPHONE EXPENSE**

This fee represents telephone and facsimile charges for the recreational facility.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
BRIGHTHOUSE - ACCOUNT # 0050710061-01	\$211.92	\$2,543
CONTINGENCY		\$256
		\$2,799

**ELECTRIC**

The District has electrical accounts with Duke Energy for the recreation facility and other District areas.

**IRRIGATION/WATER**

This item represents utility service costs for water and wastewater.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ORANGE COUNTY UTILITIES - ACCOUNT # 0038166200	\$1,125	\$13,500
		\$13,500

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
DUKE ENERGY - ACCOUNT # 63686 18371	\$1,575	\$18,900
		\$18,900

**LAKE MAINTENANCE**

Maintenance consists of treatment of the lake edge on the pond area by the recreation center. Costs are based on estimated service costs.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
AQUATIC WEED MANAGEMENT	\$300	\$3,600
ADDITIONAL TREATMENTS		\$5,000
		\$8,600

**FALCON TRACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET**

**PEST CONTROL**

Scheduled maintenance consists of monthly interior and exterior service at Big Hawk Lake recreation center.

**POOL MAINTENANCE**

Scheduled maintenance consists of maintaining the pool, maintaining the chlorine balance in the pool, and monthly purchase of a CO<sub>2</sub> tank. Unscheduled maintenance consists of shocking the pool, extra chlorine treatments, or unforeseen repairs.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ROBERTS POOL SERVICE AND REPAIR INC	\$600	\$7,200
POOL MAINTENANCE	\$1,000	\$12,000
CONTINGENCY		\$10,300
		\$29,500

**GROUNDS MAINTENANCE**

Scheduled maintenance consists of mowing turf, landscape maintenance, trash pickup on the common areas, and all regular landscaping maintenance activities. Unscheduled maintenance consists of repairs or replacement of damaged areas.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
REW LANDSCAPE CORP	\$2,256	\$27,067
IRRIGATION REPAIRS		\$1,500
CONTINGENCY		\$4,433
		\$33,000

**GENERAL FACILITY MAINTENANCE**

Scheduled maintenance consists of cleaning the recreation center, replacing light bulbs for the tennis courts, performing any necessary general maintenance, painting, electrical and plumbing repairs, and repairing any other damages.

**REFUSE SERVICE**

Scheduled maintenance consists of regular trash removal.

**FIRST QUARTER OPERATING**

This represents to total amount needed to operated the first quarter.

**FIELD CONTINGENCY**

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**TRANSFER OUT**

Excess funds transfer out to Capital Projects fund.

**Falcon Trace  
Community Development District**

**Capital Reserve Fund  
Fiscal Year 2021**

ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	ADOPTED BUDGET FY 2021
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**REVENUES:**

Transfer In - General Fund	\$249,506	\$0	\$201,269	\$201,269	\$17,151
Interest	\$150	\$69	\$14	\$82	\$150
Beginning Fund Balance	\$242,526	\$257,642	\$0	\$257,642	\$253,462
<b>TOTAL REVENUES</b>	<b>\$492,182</b>	<b>\$257,711</b>	<b>\$201,283</b>	<b>\$458,993</b>	<b>\$270,763</b>

**EXPENDITURES:**

Parking Lot Resurfacing	\$37,500	\$37,369	\$0	\$37,369	\$0
Pool Furniture	\$10,000	\$0	\$5,000	\$5,000	\$0
Capital Reserves	\$0	\$71,123	\$0	\$71,123	\$0
Landscape Improvements	\$15,000	\$62,902	\$0	\$62,902	\$15,000
Roof Replacement	\$0	\$0	\$0	\$0	\$50,000
Restroom Renovation	\$0	\$0	\$0	\$0	\$75,000
Slide Tower Painting	\$0	\$0	\$0	\$0	\$10,000
Sports Court Resurfacing/Improvements	\$0	\$2,697	\$0	\$2,697	\$0
Transfer Out	\$0	\$26,441	\$0	\$26,441	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$62,500</b>	<b>\$200,531</b>	<b>\$5,000</b>	<b>\$205,531</b>	<b>\$150,000</b>
<b>EXCESS REVENUES</b>	<b>\$429,682</b>	<b>\$57,179</b>	<b>\$196,283</b>	<b>\$253,462</b>	<b>\$120,763</b>



**Falcon Trace**  
**Community Development District**

**Debt Service Fund**  
**Series 2007**  
Fiscal Year 2021

ADOPTED BUDGET FY 2020	ACTUAL THRU 07/31/20	NEXT 2 MONTHS	PROJECTED THRU 9/30/20	ADOPTED BUDGET FY 2021
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**REVENUES:**

Assessments - On Roll	\$413,660	\$402,212	\$0	\$402,212	\$0
Interest Income	\$300	\$259	\$0	\$259	\$0
Transfer In	\$0	\$26,441	\$0	\$26,441	\$0
Beginning Fund Balance	\$236,821	\$240,390	\$0	\$240,390	\$0
<b>TOTAL REVENUES</b>	<b>\$650,781</b>	<b>\$669,303</b>	<b>\$0</b>	<b>\$669,303</b>	<b>\$0</b>

**EXPENDITURES:**

Interest - 11/1	\$8,888	\$8,888	\$0	\$8,888	\$0
Principal - 5/1	\$400,000	\$395,000	\$0	\$395,000	\$0
Interest - 5/1	\$8,888	\$8,888	\$0	\$8,888	\$0
Transfer Out	\$233,006	\$256,528	\$0	\$256,528	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$650,782</b>	<b>\$669,303</b>	<b>\$0</b>	<b>\$669,303</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>(\$0)</b>	<b>(\$0)</b>	<b>\$0</b>	<b>(\$0)</b>	<b>\$0</b>

**FALCON TRACE**  
**Community Development District**  
 SERIES 2007 SPECIAL ASSESSMENTS BONDS  
 DEBT SERVICE SCHEDULE

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/19	\$395,000.00	4.500%	\$0.00	\$8,887.50	\$0.00
05/01/20	\$395,000.00	4.500%	\$400,000.00	\$8,887.50	\$417,775.00
			<b>\$400,000.00</b>	<b>\$17,775.00</b>	<b>\$417,775.00</b>