

Falcon Trace

Community Development District

Proposed Budget
FY 2024



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Falcon Trace
Community Development District

Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
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REVENUES:

Maintenance Assessments	\$355,855	\$329,256	\$26,599	\$355,855	\$355,855
Miscellaneous Income	\$100	\$1,250	\$413	\$1,663	\$500
Interest Income	\$100	\$4,043	\$1,334	\$5,378	\$1,500
Carry Forward Balance	\$113,879	\$ 210,427	\$0	\$210,427	\$136,577

TOTAL REVENUES	\$ 469,934	\$ 544,976	\$ 28,346	\$ 573,323	\$ 494,432
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EXPENDITURES:

Administrative:

Supervisors Fees	\$8,000	\$5,000	\$3,000	\$8,000	\$8,000
FICA Expense	\$612	\$383	\$230	\$612	\$612
Engineering Fees	\$1,000	\$0	\$500	\$500	\$1,000
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney Fees	\$18,800	\$11,920	\$6,881	\$18,800	\$18,800
Annual Audit	\$3,600	\$0	\$2,850	\$2,850	\$2,950
Management Fees	\$57,496	\$28,748	\$28,748	\$57,496	\$60,946
Information Technology	\$1,375	\$687	\$688	\$1,375	\$1,458
Website Maintenance	\$750	\$375	\$375	\$750	\$795
Telephone	\$50	\$0	\$25	\$25	\$50
Postage	\$800	\$56	\$56	\$111	\$800
Printing and Binding	\$600	\$451	\$250	\$701	\$600
Insurance	\$14,242	\$12,825	\$0	\$12,825	\$14,748
Legal Advertising	\$2,500	\$1,273	\$1,227	\$2,500	\$2,500
Contingency	\$2,000	\$60	\$210	\$270	\$2,000
Property Appraiser	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Office Supplies	\$350	\$76	\$175	\$251	\$350
Dues, Licenses, & Subscriptions	\$175	\$175	\$0	\$175	\$175

TOTAL ADMINISTRATIVE	\$ 118,350	\$ 67,029	\$ 46,213	\$ 113,241	\$ 121,784
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Falcon Trace
Community Development District

Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
<u>Maintenance:</u>					
Field Management	\$21,547	\$10,773	\$10,773	\$21,547	\$22,840
Property Insurance	\$10,964	\$9,991	\$0	\$9,991	\$14,987
Pool Staff Payroll	\$83,047	\$13,364	\$69,683	\$83,047	\$88,030
Security	\$1,500	\$336	\$671	\$1,007	\$1,500
Telephone Expense	\$2,880	\$1,478	\$1,512	\$2,990	\$3,175
Electric	\$18,150	\$9,497	\$10,200	\$19,697	\$21,420
Irrigation/Water	\$14,850	\$6,823	\$7,425	\$14,248	\$15,593
Lake Maintenance	\$10,290	\$2,800	\$2,400	\$5,200	\$10,290
Pest Control	\$683	\$0	\$342	\$342	\$683
Pool Maintenance	\$33,902	\$13,856	\$16,951	\$30,807	\$33,902
Grounds Maintenance	\$36,071	\$16,498	\$14,741	\$31,239	\$39,230
General Facility Maintenance	\$35,000	\$8,083	\$10,000	\$18,083	\$35,000
Refuse Service	\$6,700	\$4,869	\$4,922	\$9,792	\$10,000
Field Contingency	\$6,000	\$3,016	\$2,500	\$5,516	\$6,000
TOTAL MAINTENANCE	\$ 281,584	\$ 101,385	\$ 152,119	\$ 253,505	\$ 302,648
<u>Other Sources/(Uses)</u>					
Transfer Out - Capital Reserve	\$70,000	\$0	\$70,000	\$70,000	\$70,000
TOTAL OTHER SOURCES/(USES)	\$ 70,000	\$ -	\$ 70,000	\$ 70,000	\$ 70,000
TOTAL EXPENDITURES	\$ 469,934	\$ 168,414	\$ 268,332	\$ 436,746	\$ 494,432
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 376,563	\$ (239,986)	\$ 136,577	\$ -

Net Assessments	\$355,855
Add: Discounts & Collections	\$22,714
Gross Assessments	<u>\$378,569</u>
Total Units	902
Gross Per Unit Assessment	<u>\$ 419.70</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, Kutak Rock LLP, provides general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

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

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. Governmental Management Services-Central Florida, LLC, provides these services.

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

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. Governmental Management Services-Central Florida, LLC, provides these services.

TELEPHONE

The District incurs charges for telephone and facsimile services.

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.

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

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.

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	\$252	\$3,024
CONTINGENCY		\$151
		\$3,175

ELECTRIC

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

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
DUKE ENERGY - ACCOUNT # 63686 18371	\$1,700	\$20,400
CONTINGENCY		\$1,020
		\$21,420

IRRIGATION/WATER

This item represents utility service costs for water and wastewater

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
ORANGE COUNTY UTILITIES - ACCOUNT # 0038166200	\$894	\$10,727
CONTINGENCY		\$4,866
		\$15,593

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	\$420	\$5,040
ADDITIONAL TREATMENTS		\$5,250
		\$10,290

**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 CO₂ 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	\$650	\$7,800
POOL MAINTENANCE & CHEMICALS		\$13,200
CONTINGENCY		\$12,902
		\$33,902

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	ANNUAL AMOUNT
LANDSCAPE MAINTENANCE	\$33,000
IRRIGATION REPAIRS	\$1,500
CONTINGENCY	\$4,730
	\$39,230

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.

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.

OTHER SOURCES AND USES:

TRANSFER OUT - CAPITAL RESERVE

Excess funds transfer out to Capital Reserve fund.

Falcon Trace

Community Development District

Proposed Budget Capital Reserve

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY2024
REVENUES:					
Interest	\$50	\$11	\$10	\$21	\$50
Beginning Fund Balance	\$157,080	\$217,461	\$0	\$217,461	\$191,372
TOTAL REVENUES	\$ 157,130	\$ 217,472	\$ 10	\$ 217,482	\$ 191,422
EXPENDITURES:					
Landscape Improvements	\$15,000	\$3,650	\$11,350	\$15,000	\$15,000
Restroom Renovation	\$0	\$12,340	\$7,000	\$19,340	\$0
Parking Lot Sealing	\$0	\$0	\$0	\$0	\$6,000
Flooring	\$0	\$0	\$0	\$0	\$15,000
Fence/Security	\$0	\$26,770	\$15,000	\$41,770	\$0
Painting	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Miscellaneous	\$10,000	\$228	\$9,772	\$10,000	\$10,000
TOTAL EXPENDITURES	\$ 35,000	\$ 42,988	\$ 53,122	\$ 96,110	\$ 56,000
OTHER SOURCES/(USES)					
Transfer In - General Fund	\$70,000	\$0	\$70,000	\$70,000	\$70,000
TOTAL OTHER SOURCES/(USES)	\$70,000	\$0	\$70,000	\$70,000	\$70,000
EXCESS REVENUES	\$ 192,130	\$ 174,484	\$ 16,888	\$ 191,372	\$ 205,422