

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

**Proposed Budget**  
**FY 2025**



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**Falcon Trace**  
Community Development District

**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>REVENUES:</b>					
Maintenance Assessments	\$355,855	\$130,933	\$224,922	\$355,855	\$355,855
Miscellaneous Income	\$500	\$530	\$0	\$530	\$500
Interest Income	\$1,500	\$3,511	\$0	\$3,511	\$1,500
Carry Forward Balance	\$136,577	\$178,149	\$0	\$178,149	\$ 79,824
<b>TOTAL REVENUES</b>	<b>\$ 494,432</b>	<b>\$ 313,123</b>	<b>\$ 224,922</b>	<b>\$ 538,045</b>	<b>\$ 437,679</b>

**EXPENDITURES:**

**Administrative:**

Supervisors Fees	\$8,000	\$1,800	\$6,200	\$8,000	\$8,000
FICA Expense	\$612	\$138	\$474	\$612	\$612
Engineering Fees	\$1,000	\$0	\$667	\$667	\$1,000
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,250
Attorney Fees	\$25,000	\$2,508	\$16,667	\$19,174	\$25,000
Annual Audit	\$2,950	\$0	\$2,950	\$2,950	\$2,950
Management Fees	\$60,946	\$20,315	\$40,630	\$60,946	\$63,993
Information Technology	\$1,458	\$486	\$972	\$1,458	\$1,530
Website Maintenance	\$795	\$265	\$530	\$795	\$835
Telephone	\$50	\$0	\$33	\$33	\$50
Postage	\$800	\$23	\$533	\$556	\$800
Printing and Binding	\$600	\$32	\$400	\$432	\$600
Insurance	\$14,034	\$13,205	\$0	\$13,205	\$14,736
Legal Advertising	\$2,500	\$0	\$1,667	\$1,667	\$2,500
Contingency	\$2,000	\$92	\$1,333	\$1,426	\$2,000
Property Appraiser	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Office Supplies	\$350	\$309	\$233	\$542	\$350
Dues, Licenses, & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 127,269</b>	<b>\$ 44,347</b>	<b>\$ 74,290</b>	<b>\$ 118,637</b>	<b>\$ 131,381</b>

**Falcon Trace**  
Community Development District

**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b><u>Maintenance:</u></b>					
Field Management	\$22,840	\$7,613	\$15,226	\$22,840	\$23,982
Property Insurance	\$14,987	\$14,669	\$0	\$14,669	\$15,402
Pool Staff Payroll	\$88,030	\$13,889	\$58,686	\$72,575	\$90,671
Security	\$1,500	\$367	\$1,000	\$1,367	\$1,500
Telephone Expense	\$3,175	\$1,005	\$2,117	\$3,122	\$3,187
Electric	\$21,420	\$5,362	\$14,280	\$19,642	\$22,491
Irrigation/Water	\$15,593	\$2,900	\$10,395	\$13,295	\$15,593
Lake Maintenance	\$10,290	\$2,600	\$6,860	\$9,460	\$10,290
Pest Control	\$683	\$0	\$455	\$455	\$683
Pool Maintenance	\$33,902	\$5,899	\$22,601	\$28,500	\$34,000
Grounds Maintenance	\$39,230	\$11,832	\$26,153	\$37,985	\$37,500
General Facility Maintenance	\$35,000	\$14,063	\$23,333	\$37,396	\$35,000
Refuse Service	\$10,000	\$1,335	\$6,667	\$8,002	\$10,000
Field Contingency	\$6,000	\$0	\$4,000	\$4,000	\$6,000
<b>TOTAL MAINTENANCE</b>	<b>\$ 302,648</b>	<b>\$ 81,534</b>	<b>\$ 191,775</b>	<b>\$ 273,309</b>	<b>\$ 306,298</b>

**Other Sources/(Uses)**

Transfer Out - Capital Reserve	\$64,514	\$0	\$64,514	\$64,514	\$0
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ 64,514</b>	<b>\$ -</b>	<b>\$ 64,514</b>	<b>\$ 64,514</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 494,432</b>	<b>\$ 125,882</b>	<b>\$ 330,578</b>	<b>\$ 456,460</b>	<b>\$ 437,679</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 187,241</b>	<b>\$ (105,656)</b>	<b>\$ 79,824</b>	<b>\$ -</b>

	<u>FY 24</u>	<u>FY 25</u>	<u>Increase</u>
Net Assessments	\$355,855	\$355,855	(\$0)
Add: Discounts & Collections (6%)	\$22,714	\$22,714	(\$0)
Gross Assessments	<u>\$378,569</u>	<u>\$378,569</u>	(\$0)
Total Units	902	902	902
Gross Per Unit Assessment	<u>\$ 419.70</u>	<u>\$ 419.70</u>	<u>\$ (0.00)</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 Community Associations and Lifestyle Management, 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
<b>SAFETOUCH</b>	<b>\$84</b>	<b>\$1,007</b>
<b>CONTINGENCY</b>		<b>\$493</b>
		<b>\$1,500</b>

**TELEPHONE EXPENSE**

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

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
<b>BRIGHTHOUSE - ACCOUNT # 0050710061-01</b>	<b>\$253</b>	<b>\$3,036</b>
<b>CONTINGENCY</b>		<b>\$151</b>
		<b>\$3,187</b>

**ELECTRIC**

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

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
<b>DUKE ENERGY - ACCOUNT # 63686 18371</b>	<b>\$1,785</b>	<b>\$21,420</b>
<b>CONTINGENCY</b>		<b>\$1,071</b>
		<b>\$22,491</b>

**IRRIGATION/WATER**

This item represents utility service costs for water and wastewater

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

**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
<b>AQUATIC WEED MANAGEMENT</b>	<b>\$650</b>	<b>\$7,800</b>
<b>ADDITIONAL TREATMENTS</b>		<b>\$2,490</b>
		<b>\$10,290</b>

**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
<b>ROBERTS POOL SERVICE AND REPAIR INC</b>	<b>\$750</b>	<b>\$9,000</b>
<b>POOL MAINTENANCE &amp; CHEMICALS</b>		<b>\$12,000</b>
<b>CONTINGENCY</b>		<b>\$13,000</b>
		<b>\$34,000</b>

**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
<b>BLADE RUNNERS COMMERCIAL LANDSCAPING</b>	<b>\$35,500</b>
<b>IRRIGATION REPAIRS</b>	<b>\$2,000</b>
	<b>\$37,500</b>

**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 FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>REVENUES:</b>					
Interest	\$50	\$8	\$5	\$13	\$50
Beginning Fund Balance	\$191,369	\$233,334	\$0	\$233,334	\$256,557
<b>TOTAL REVENUES</b>	<b>\$ 191,419</b>	<b>\$ 233,341</b>	<b>\$ 5</b>	<b>\$ 233,346</b>	<b>\$ 256,607</b>
<b>EXPENDITURES:</b>					
Landscape Improvements	\$15,000	\$0	\$15,000	\$15,000	\$15,000
Parking Lot Sealing	\$6,000	\$6,303	\$0	\$6,303	\$0
Flooring	\$15,000	\$0	\$0	\$0	\$0
Painting	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Miscellaneous	\$10,000	\$152	\$9,848	\$10,000	\$10,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 56,000</b>	<b>\$ 6,455</b>	<b>\$ 34,848</b>	<b>\$ 41,303</b>	<b>\$ 35,000</b>
<b>OTHER SOURCES/(USES)</b>					
Transfer In - General Fund	\$64,514	\$0	\$64,514	\$64,514	\$0
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$64,514</b>	<b>\$0</b>	<b>\$64,514</b>	<b>\$64,514</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$ 199,933</b>	<b>\$ 226,886</b>	<b>\$ 29,671</b>	<b>\$ 256,557</b>	<b>\$ 221,607</b>