



**Shingle Creek at Bronson
Community Development District**

Adopted Budget

FY 2021



Table of Contents

1 General Fund

2-5 General Fund Narrative

Shingle Creek at Bronson

Community Development District

Fiscal Year 2021 General Fund

Adopted Budget FY2020	Actual Thru 6/30/20	Projected Next 3 Months	Total Thru 9/30/20	Adopted Budget FY2021
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Revenues

Special Assessments	\$0	\$0	\$0	\$0	\$208,161
Developer Contributions	\$70,494	\$47,816	\$7,858	\$55,674	\$443
Total Revenues	\$70,494	\$47,816	\$7,858	\$55,674	\$208,604

Expenditures

Administrative

Supervisor Fees	\$0	\$0	\$0	\$0	\$2,400
FICA Expense	\$0	\$0	\$0	\$0	\$184
Engineering	\$9,000	\$570	\$180	\$750	\$12,000
Attorney	\$18,750	\$5,598	\$4,402	\$10,000	\$25,000
Dissemination	\$0	\$0	\$0	\$0	\$3,500
Arbitrage	\$0	\$0	\$0	\$0	\$450
Annual Audit	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$5,000
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Management Fees	\$26,250	\$18,159	\$8,750	\$26,909	\$32,500
Information Technology	\$900	\$649	\$300	\$949	\$1,200
Website Creation/ADA Compliance	\$2,500	\$2,575	\$0	\$2,575	\$0
Telephone	\$225	\$0	\$25	\$25	\$300
Postage	\$750	\$102	\$73	\$175	\$1,000
Printing & Binding	\$750	\$173	\$77	\$250	\$1,000
Insurance	\$5,000	\$3,740	\$0	\$3,740	\$5,650
Legal Advertising	\$5,000	\$9,190	\$810	\$10,000	\$5,000
Other Current Charges	\$750	\$0	\$50	\$50	\$1,000
Office Supplies	\$469	\$57	\$43	\$100	\$625
Dues, Licenses & Subscriptions	\$150	\$150	\$0	\$150	\$175

Field

Field Services	\$0	\$0	\$0	\$0	\$7,500
Property Insurance	\$0	\$0	\$0	\$0	\$0
Electric	\$0	\$0	\$0	\$0	\$2,500
Streetlights	\$0	\$0	\$0	\$0	\$11,000
Water & Sewer	\$0	\$0	\$0	\$0	\$10,000
Landscape Maintenance	\$0	\$0	\$0	\$0	\$44,000
Landscape Contingency	\$0	\$0	\$0	\$0	\$7,500
Irrigation Repairs	\$0	\$0	\$0	\$0	\$5,000
Lake Maintenance	\$0	\$0	\$0	\$0	\$6,620
Contingency	\$0	\$0	\$0	\$0	\$2,500
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,000

Total Expenditures	\$70,494	\$40,963	\$14,710	\$55,673	\$208,604
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Excess Revenues/(Expenditures)	\$0	\$6,852	(\$6,852)	\$0	\$0
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Net Assessment	\$208,161
Collection Cost (6%)	\$13,287
Gross Assessment	\$221,448

Property Type	Units	Gross Per Unit	Gross Total
Townhouse	212	\$284	\$60,189
Single Family	355	\$454	\$161,259
Total	567		\$221,448

Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on one Supervisor attending 12 meetings.

FICA Expense

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

Engineering

The District's engineer, Hamilton Engineering & Surveying, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, preparation and review of contract specifications and bid documents and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions and other research as directed by the Board of Supervisors and the District Manager.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which related to additional reporting requirements for unrated bond issues.

Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on any future bond issuance.

Annual Audit

The District is required annually to conduct an audit of its financial records by an independent certified public accounting firm if State requirements have been met.

Trustee Fees

The District will pay annual trustee fees for any future bond issuance. Amount is based on USBank proposal.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessments on all assessable property within the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

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

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability, public officials liability and property insurance coverages.

Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

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

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Field:

Field Services

Provide onsite field management of contracts for the District such as landscape maintenance. 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

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Electric

Represents estimated electric cost.

Streetlights

Represents estimated costs for 22 streetlights that will be maintained by the District.

Water & Sewer

Represents estimated reclaimed water costs.

Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within certain areas of the District after installation of landscape material has been completed. Amount is based on proposal for the following areas.

Description	Monthly	Annual
Landscape Maintenance		
Nature's Ridge Drive	\$713	\$8,561
Tract A	\$145	\$1,742
Tract B	\$282	\$3,390
Tract L3	\$117	\$1,399
Tract P-1	\$688	\$8,252
Tract P-2	\$888	\$10,652
Contingency		\$10,005
Total		\$44,000

Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.

Lake Maintenance

Represents costs for maintenance to the ponds located within the District. The District is projecting to maintain 2 ponds with additional ponds to come online during the fiscal year.

Description	Monthly	Annual
Pond Maintenance		
2 Ponds	\$135	\$1,620
Contingency		\$5,000
Total		\$6,620

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.