

***Adopted Budget
Fiscal Year 2023
Fiscal Year 2024***

***Princeton Commons
Community Development District***

April 21, 2023

Prepared by:



Princeton Commons

Community Development District

	FY2023 Adopted Budget	FY2024 Adopted Budget
Revenues		
Developer Contributions/Assessments	\$68,208	\$68,208
<i>Total Revenues</i>	\$68,208	\$68,208
Expenditures		
<i>Administrative</i>		
Engineering	\$3,000	\$3,000
Arbitrage	\$550	\$550
Dissemination	\$2,000	\$2,000
Assessment Roll	\$2,000	\$2,000
Attorney	\$15,000	\$15,000
Annual Audit	\$5,000	\$5,000
Trustee Fees	\$4,000	\$4,000
Management Fees	\$25,000	\$25,000
Computer Time	\$1,000	\$1,000
Website Administration	\$1,000	\$1,000
Telephone	\$100	\$100
Postage	\$500	\$500
Printing & Binding	\$250	\$250
Insurance	\$6,000	\$6,000
Legal Advertising	\$1,500	\$1,500
Other Current Charges	\$1,000	\$1,000
Office Supplies	\$133	\$133
Dues, Licenses & Subscriptions	\$175	\$175
<i>Field</i>		
Contingency	\$0	\$0
<i>Total Expenditures</i>	\$68,208	\$68,208
Excess Revenues/Expenditures	\$0	\$0

	Per Unit	Total
Gross Assessment	\$825	\$71,798
Less: Disc. & Coll. (5%)	(\$41)	(\$3,590)
Net Assessment	\$784	\$68,208
Number of Units	87	

Princeton Commons
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions/Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Administration

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Telephone

Telephone and fax machine

Princeton Commons
Community Development District
GENERAL FUND BUDGET

Administrative: (continued)

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 Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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 that incurred during the year.

Office Supplies

Miscellaneous office supplies

Dues, Licenses & Subscriptions

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