

***Bauer Drive***  
***Community Development District***

***Adopted Budget - Option 2***  
***FY 2025***



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**Bauer Drive**  
**Community Development District**  
**Adopted Budget - Option 2**  
**General Fund**

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2024	6/30/24	3 Months	9/30/24	- Option 2 FY 2025
<b><u>REVENUES:</u></b>					
Special Assessments - On Roll	\$ 56,700	\$ 57,023	\$ -	\$ 57,023	\$ 82,340
<b>TOTAL REVENUES</b>	<b>\$56,700</b>	<b>\$57,023</b>	<b>\$-</b>	<b>\$57,023</b>	<b>\$82,340</b>
<b><u>EXPENDITURES:</u></b>					
<b><u>Administrative</u></b>					
Engineering	\$ 200	\$ 1,129	\$ -	\$ 1,129	\$ 1,000
Attorney	12,000	9,388	823	10,211	11,200
Annual Audit	4,000	4,000	-	4,000	4,200
Assessment Administration	2,000	2,000	-	2,000	2,000
Dissemination Agent	1,200	900	300	1,200	1,284
Trustee Fees	4,257	4,256	-	4,256	4,257
Management Fees	24,000	18,000	6,000	24,000	25,680
Information Technology	1,000	750	250	1,000	1,070
Website Maintenance	1,000	750	250	1,000	1,070
Telephone	30	-	8	8	30
Postage & Delivery	100	14	25	39	100
Insurance General Liability	5,688	5,200	-	5,200	5,720
Printing & Binding	50	37	13	50	50
Legal Advertising	500	1,071	125	1,196	1,000
Other Current Charges	500	1,092	468	1,560	1,404
Dues, Licenses & Subscriptions	175	175	-	175	175
Contingency	-	-	-	-	2,600
<b>Total Administrative</b>	<b>\$56,700</b>	<b>\$48,762</b>	<b>\$8,261</b>	<b>\$57,023</b>	<b>\$62,840</b>
<b><u>Operations and Maintenance</u></b>					
Lift Station	\$ -	\$ -	\$ -	\$ -	\$11,040
Wireless Service	-	-	-	-	960
Contingency	-	-	-	-	7,500
<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,500</b>
<b>TOTAL EXPENDITURES</b>	<b>\$56,700</b>	<b>\$48,762</b>	<b>\$8,261</b>	<b>\$57,023</b>	<b>\$82,340</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$8,261</b>	<b>\$(8,261)</b>	<b>\$ -</b>	<b>-</b>

**Bauer Drive**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments-Tax Roll**  
The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Expenditures - Administrative**

**Engineering**  
The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**  
The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**  
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Administration**  
GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**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.

**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. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**  
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 Maintenance**  
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.

**Communication - Telephone**  
New internet and Wi-Fi service for Office.

**Postage and Delivery**  
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**  
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.

**Printing and Binding**  
Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Bauer Drive**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**Legal Advertising**  
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**  
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Due, Licenses & Subscriptions**  
The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Contingency**  
A contingency for any unanticipated and unscheduled cost to the District.

**Expenditures – Field**

**Lift Station**  
The District has contracted with South Florida Utilities Inc., D.B.A Lift Station Services to maintain and repair all lift stations throughout the fiscal year.

**Wirless Service**  
The District is required to pay for a phone line for emergencies at the Lift Station.

**Contingency**  
Represents an unanticipated cost associated with the operation and maintenance of the District's field operations.

**Bauer Drive**  
**Community Development District**  
**Adopted Budget - Option 2**  
**Debt Service Series 2023 Special Assessment Bonds**

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget - Option 2
Description	FY2024	6/30/24	3 Months	9/30/24	FY 2025
<b><u>REVENUES:</u></b>					
Special Assessments-On Roll	\$104,950	\$105,034	\$ -	\$105,034	\$104,950
Direct Assessment	-	40,444	-	40,444	-
Interest Earnings	-	3,711	300	4,011	1,000
Carry Forward Surplus <sup>(1)</sup>	41,271	192	-	192	47,075
<b>TOTAL REVENUES</b>	<b>\$146,220</b>	<b>\$149,380</b>	<b>\$300</b>	<b>\$149,680</b>	<b>\$153,024</b>
<b><u>EXPENDITURES:</u></b>					
Interest - 12/15	\$ 40,444	\$40,444	\$ -	\$40,444	\$39,994
Interest - 06/15	40,444	40,444	-	40,444	39,994
Principal - 06/15	20,000	20,000	-	20,000	25,000
<b>TOTAL EXPENDITURES</b>	<b>\$100,888</b>	<b>\$100,888</b>	<b>\$-</b>	<b>\$100,888</b>	<b>\$104,988</b>
<b><u>Other Sources/(Uses)</u></b>					
Interfund transfer In/(Out)	\$ -	\$ (1,718)	\$ -	\$ (1,718)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ (1,718)</b>	<b>\$ -</b>	<b>\$ (1,718)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$100,888</b>	<b>\$102,605</b>	<b>\$-</b>	<b>\$102,605</b>	<b>\$104,988</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$45,333</b>	<b>\$46,775</b>	<b>\$300</b>	<b>\$47,075</b>	<b>\$48,037</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 12/15/25	\$39,431
	<u>\$39,431</u>

**Bauer Drive**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2023 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/23	\$1,515,000	4.500%	\$-	\$18,649.06	
12/15/23	1,515,000	4.500%	-	40,443.75	59,092.81
06/15/24	1,515,000	4.500%	20,000	40,443.75	
12/15/24	1,495,000	4.500%	-	39,993.75	100,437.50
06/15/25	1,495,000	4.500%	25,000	39,993.75	
12/15/25	1,470,000	4.500%	-	39,431.25	104,425.00
06/15/26	1,470,000	4.500%	25,000	39,431.25	
12/15/26	1,445,000	4.500%	-	38,868.75	103,300.00
06/15/27	1,445,000	4.500%	25,000	38,868.75	
12/15/27	1,420,000	4.500%	-	38,306.25	102,175.00
06/15/28	1,420,000	4.500%	25,000	38,306.25	
12/15/28	1,395,000	4.500%	-	37,743.75	101,050.00
06/15/29	1,395,000	4.500%	25,000	37,743.75	
12/15/29	1,370,000	4.500%	-	37,181.25	99,925.00
06/15/30	1,370,000	4.500%	30,000	37,181.25	
12/15/30	1,340,000	5.375%	-	36,506.25	103,687.50
06/15/31	1,340,000	5.375%	30,000	36,506.25	
12/15/31	1,310,000	5.375%	-	35,700.00	102,206.25
06/15/32	1,310,000	5.375%	30,000	35,700.00	
12/15/32	1,280,000	5.375%	-	34,893.75	100,593.75
06/15/33	1,280,000	5.375%	35,000	34,893.75	
12/15/33	1,245,000	5.375%	-	33,953.13	103,846.88
06/15/34	1,245,000	5.375%	35,000	33,953.13	
12/15/34	1,210,000	5.375%	-	33,012.50	101,965.63
06/15/35	1,210,000	5.375%	40,000	33,012.50	
12/15/35	1,170,000	5.375%	-	31,937.50	104,950.00
06/15/36	1,170,000	5.375%	40,000	31,937.50	
12/15/36	1,130,000	5.375%	-	30,862.50	102,800.00
06/15/37	1,130,000	5.375%	40,000	30,862.50	
12/15/37	1,090,000	5.375%	-	29,787.50	100,650.00
06/15/38	1,090,000	5.375%	45,000	29,787.50	
12/15/38	1,045,000	5.375%	-	28,578.13	103,365.63
06/15/39	1,045,000	5.375%	45,000	28,578.13	
12/15/39	1,000,000	5.375%	-	27,368.75	100,946.88
06/15/40	1,000,000	5.375%	50,000	27,368.75	
12/15/40	950,000	5.375%	-	26,025.00	103,393.75
06/15/41	950,000	5.375%	50,000	26,025.00	
12/15/41	900,000	5.375%	-	24,681.25	100,706.25
06/15/42	900,000	5.375%	55,000	24,681.25	
12/15/42	845,000	5.375%	-	23,203.13	102,884.38
06/15/43	845,000	5.375%	55,000	23,203.13	
12/15/43	790,000	5.500%	-	21,725.00	99,928.13
06/15/44	790,000	5.500%	60,000	21,725.00	
12/15/44	730,000	5.500%	-	20,075.00	101,800.00
06/15/45	730,000	5.500%	65,000	20,075.00	
12/15/45	665,000	5.500%	-	18,287.50	103,362.50
06/15/46	665,000	5.500%	70,000	18,287.50	
12/15/46	595,000	5.500%	-	16,362.50	104,650.00
06/15/47	595,000	5.500%	70,000	16,362.50	
12/15/47	525,000	5.500%	-	14,437.50	100,800.00
06/15/48	525,000	5.500%	75,000	14,437.50	

**Bauer Drive**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2023 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
Continued					
12/15/48	450,000	5.500%	-	12,375.00	101,812.50
06/15/49	450,000	5.500%	80,000	12,375.00	
12/15/49	370,000	5.500%	-	10,175.00	102,550.00
06/15/50	370,000	5.500%	85,000	10,175.00	
12/15/50	285,000	5.500%	-	7,837.50	103,012.50
06/15/51	285,000	5.500%	90,000	7,837.50	
12/15/51	195,000	5.500%	-	5,362.50	103,200.00
06/15/52	195,000	5.500%	95,000	5,362.50	
12/15/52	100,000	5.500%	-	2,750.00	103,112.50
12/15/53	100,000	5.500%	100,000	2,750.00	102,750.00
<b>Total</b>			<b>\$1,515,000</b>	<b>\$1,614,380</b>	<b>\$3,129,380</b>



**Bauer Drive**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds Series 2023 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
Townhomes	105	105	\$825.46	\$568.42	\$257.04	\$1,052.13	\$1,052.13	\$0.00	\$1,877.59	\$1,620.55	\$257.04
Total	105	105									