



Coastal Ridge
Community Development District

Adopted Budget
FY 2025

April 6, 2025



Coastal Ridge

Community Development District

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		Adopted Budget FY 2025 ⁽¹⁾
<u>Revenues</u>		
Developer Contributions	\$	75,511
Total Revenues	\$	75,511
<u>Expenditures</u>		
<u>Administrative</u>		
Supervisors Fees	\$	7,000
FICA Expense	\$	536
Annual Audit	\$	3,200
Dissemination Agent	\$	-
Engineering	\$	7,000
Attorney	\$	14,583
Assessment Administration	\$	-
Management Fees	\$	26,250
Information Technology	\$	875
Website Creation/ADA Compliance	\$	1,750
Website Maintenance	\$	700
Telephone	\$	300
Postage	\$	875
Insurance	\$	3,000
Printing & Binding	\$	700
Legal Advertising	\$	8,000
Other Current Charges	\$	300
Office Supplies	\$	292
Dues, Licenses & Subscriptions	\$	150
Total Expenditures	\$	75,511
Excess Revenues/(Expenditures)	\$	-

(1) All expenses prorated amount represents 7 months of fiscal year.

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REVENUES

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund General Fund Expenditures for the Fiscal Year.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

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 estimated cost.

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.

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.

Assessment Roll Administration

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

Management Fees

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

Website Creation/ADA Compliance

Costs to create the initial District website and ensure the District meets ADA compliance guidelines.

Expenditures - Administrative (continued)

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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.

Telephone

Internet, Phone and Wi-Fi service for Office.

Postage

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 an estimated premium.

Printing and Binding

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

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.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.