

Elevation Pointe FKA Premium Pointe

Community Development District

Adopted Budget

FY 2022

August 27, 2021

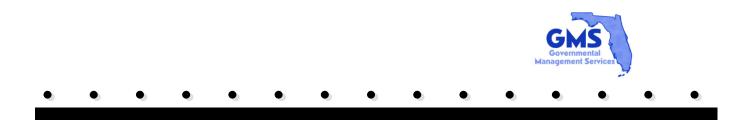


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Elevation Pointe

Community Development District

General Fund

Description	Adopted Budget *FY2021	Actual YTD 7/31/21	Next 2 Months	Projected at 9/30/21	Adopted Budget FY 2022
Description	112021	1131121	Wonting	5/50/21	112022
<u>Revenues</u>					
Developer Contributions	\$75,630	\$50,610	\$15,609	\$66,219	\$122,693
Total Revenues	\$75,630	\$50,610	\$15,609	\$66,219	\$122,693
Expenditures					
Administrative					
Supervisors Fees	\$8,000	\$0	\$0	\$0	\$12,000
FICA Expense	\$612	\$0	\$0	\$0	\$918
Engineering	\$8,000	\$0	\$0	\$0	\$12,000
Attorney	\$16,667	\$14,444	\$7,222	\$21,666	\$25,000
Annual Audit	\$0	\$0	\$0	\$0	\$3,000
Arbitrage	\$0	\$0	\$0	\$0	\$600
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Dissemination	\$0	\$0	\$0	\$0	\$3,500
Trustee Fees	\$0	\$0	\$0	\$0	\$5,000
Management Fees	\$23,333	\$17,500	\$5,833	\$23,333	\$35,000
Information Technology	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Maintenance	\$1,750	\$0	\$0	\$0	\$700
Telephone	\$200	\$0	\$0	\$0	\$200
Postage	\$667	\$71	\$20	\$91	\$1,000
Printing & Binding	\$667	\$191	\$80	\$271	\$1,000
Insurance	\$3,500	\$3,452	\$0	\$3,452	\$5,000
Legal Advertising	\$10,000	\$1,757	\$1,000	\$2,757	\$10,000
Other Current Charges	\$667	\$1,558	\$0	\$1,558	\$1,000
Office Supplies	\$417	\$88	\$30	\$118	\$600
Dues, Licenses & Subscriptions	\$150	\$150	\$0	\$150	\$175
Total Expenditures	\$75,630	\$39,960	\$14,435	\$54,395	\$122,693
Excess Revenues/(Expenditures)	\$0	\$10,650	\$1,174	\$11,824	\$0

*Please note that FY21 revenue and expenditures are prorated for 8 months.

REVENUES:

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:

Supervisors Fees

Chapter 190, Florida Statutes, entitles each Board member to receive \$200 per meeting, not to exceed \$4,800 per year, paid for the time devoted to District business and meetings.

FICA Expense

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

Engineering

The District contracts with Kimley-Horn to serve as District Engineer to provide general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing requisitions, etc.

<u>Attorney</u>

The District contracts with Hopping, Green and Sams to serve as District Counsel to provide general legal services to the District, e.g., attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

<u>Annual Audit</u>

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

<u>Arbitrage</u>

The District is required to annually have an arbitrage calculation on the District's Special Assessment Bonds. The District will contract independent firm to calculate the rebate liability and submit a report to the District

Assessment Administration

The District contracts with an Assessment Administrator to administer the collection of non-ad valorem assessments on all assessable property within the District.

Dissemination

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. The District will utilize Governmental Management Services - CF, LLC to provide this service.

Management Fees

The District contracts with Governmental Management Services – CF, LLC to serve as District Manager to provide management, accounting and administrative services.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

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.

<u>Telephone</u>

Telephone and fax machine.

<u>Postage</u>

Costs related to 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.

<u>Insurance</u>

General liability, public officials' liability and property insurance coverages.

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.