

***Proposed Budget
Fiscal Year 2019***

***Green Corridor
P.A.C.E. District***

May 14, 2018



Green Corridor

General Fund

P.A.C.E District

<u>Description</u>	<u>Adopted Budget FY2018</u>	<u>Actual Thru 4/30/2018</u>	<u>Projected Next 5 months</u>	<u>Projected thru 9/30/2018</u>	<u>Proposed Budget FY2019</u>
Revenues					
Closing Fee Revenue Share	\$750,000	\$209,100	\$627,300	\$836,400	\$750,000
Carry Forward Surplus	\$440,275	\$600,000	\$0	\$600,000	\$861,074
Total Revenues	\$1,190,275	\$809,100	\$627,300	\$1,436,400	\$1,611,074
Expenditures					
Administrative					
Attorney	\$75,000	\$276,496	\$125,000	\$401,496	\$150,000
Annual Audit	\$12,000	\$24,050	\$15,000	\$39,050	\$12,000
Management Fees	\$12,000	\$7,000	\$5,000	\$12,000	\$12,000
Financial Advisor	\$0	\$6,500	\$0	\$6,500	\$10,000
Contract Processing	\$48,000	\$13,810	\$41,430	\$55,240	\$48,000
Telephone	\$50	\$11	\$33	\$44	\$50
Postage	\$125	\$215	\$645	\$860	\$125
Insurance	\$5,610	\$5,610	\$0	\$5,610	\$5,610
Printing & Binding	\$750	\$384	\$1,152	\$1,536	\$750
Legal Advertising	\$10,000	\$48,899	\$2,500	\$51,399	\$10,000
Website Compliance	\$500	\$292	\$876	\$1,168	\$500
Other Current Charges	\$500	\$0	\$0	\$0	\$500
Office Supplies	\$100	\$62	\$186	\$248	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$164,810	\$383,504	\$191,822	\$575,326	\$249,810
Special Projects					
Florida Sun	\$80,000	\$0	\$80,000	\$80,000	\$100,000
Rebuilding Miami	\$0	\$0	\$25,000	\$25,000	\$0
Projects - Type 1	\$250,000	\$12,500	\$225,000	\$237,500	\$250,000
Projects - Type 2	\$250,000	\$0	\$250,000	\$250,000	\$250,000
TOTAL SPECIAL	\$580,000	\$12,500	\$580,000	\$592,500	\$600,000
TOTAL EXPENDITURES	\$744,810	\$396,004	\$771,822	\$1,167,826	\$849,810
Net Income	\$445,465	\$425,596	\$435,478	\$861,074	\$761,264

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GENERAL FUND BUDGET

REVENUES:

Closing Fee Revenue Share

Represents a fee for the processing of each application to the Districts. Fees are collected by Ygrene Energy Fund Florida, LLC and remitted to the District on a quarterly basis.

EXPENDITURES:

Administrative:

Attorney

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.

Management Fees

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

Contract Processing

The District pays a fee for every contract that is processed by Governmental Management Services – South Florida, LLC.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, 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.

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Printing & Binding

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

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.

Website Compliance

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.

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.

Special Projects

Represents future anticipated projects to allocated funds, to be determined by the Board.