

***Adopted Budget  
Fiscal Year 2024***

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

***August 31, 2023***



# Green Corridor

P.A.C.E District

General Fund

Description	Adopted Budget FY2023	Actual Thru 7/31/23	Projected Next 2 Months	Projected thru 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Closing Fee Revenue Share	\$750,000	\$102,696	\$34,232	\$136,928	\$750,000
Interest Income	\$5,000	\$48,110	\$1,064	\$49,174	\$5,000
Carry Forward Surplus	\$2,715,596	\$2,939,018	\$0	\$2,939,018	\$2,708,416
<b>Total Revenues</b>	<b>\$3,470,596</b>	<b>\$3,089,824</b>	<b>\$35,296</b>	<b>\$3,125,120</b>	<b>\$3,463,416</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Attorney - General	\$75,000	\$38,760	\$12,920	\$51,680	\$75,000
Attorney - Bond Doc Drafting	\$90,000	\$23,326	\$7,775	\$31,101	\$90,000
Attorney - Litigation/Misc	\$75,000	\$18,052	\$6,017	\$24,069	\$75,000
Attorney - Cost Recovery Fees	\$0	\$35,871	\$11,957	\$47,828	\$48,000
Annual Audit	\$60,000	\$12,000	\$48,000	\$60,000	\$60,000
Management Fees	\$38,850	\$32,375	\$6,475	\$38,850	\$40,793
Internal Audit	\$42,000	\$35,000	\$7,000	\$42,000	\$84,750
Compliance	\$0	\$0	\$0	\$0	\$60,000
Financial Advisor	\$10,000	\$7,500	\$2,500	\$10,000	\$10,000
Contract Processing	\$48,000	\$0	\$9,000	\$9,000	\$9,600
Telephone	\$50	\$0	\$0	\$0	\$0
Postage	\$1,000	\$470	\$167	\$637	\$1,000
Insurance	\$7,029	\$6,717	\$0	\$6,717	\$7,029
Printing & Binding	\$1,000	\$159	\$167	\$326	\$1,000
Legal Advertising	\$2,500	\$0	\$417	\$417	\$2,500
Website Compliance	\$1,500	\$1,250	\$250	\$1,500	\$1,500
Meeting Room Rental	\$0	\$7,033	\$0	\$7,033	\$0
Other Current Charges	\$1,500	\$217	\$250	\$467	\$1,500
Office Supplies	\$100	\$23	\$17	\$40	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$453,704</b>	<b>\$218,928</b>	<b>\$112,912</b>	<b>\$331,840</b>	<b>\$567,947</b>
<i>Special Projects</i>					
Florida Sun	\$125,000	\$50,000	\$25,000	\$75,000	\$125,000
Insulation Program	\$200,000	\$9,864	\$0	\$9,864	\$400,000
Undesignated	\$500,000	\$0	\$0	\$0	\$500,000
<b>TOTAL SPECIAL</b>	<b>\$825,000</b>	<b>\$59,864</b>	<b>\$25,000</b>	<b>\$84,864</b>	<b>\$1,025,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,278,704</b>	<b>\$278,792</b>	<b>\$137,912</b>	<b>\$416,704</b>	<b>\$1,592,947</b>
<b>Net Income</b>	<b>\$2,191,892</b>	<b>\$2,811,032</b>	<b>(\$102,616)</b>	<b>\$2,708,416</b>	<b>\$1,870,470</b>

**Green Corridor**  
**P.A.C.E. District**  
GENERAL FUND BUDGET

**REVENUES:**

Closing Fee Revenue Share

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

Interest Income

The excess funds are invested with the State Board of Administration.

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**EXPENDITURES:**

**Administrative:**

Attorney - General

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.

Attorney – Bond Doc Drafting

The District's legal counsel will be providing legal services to the District related to the drafting of bond documents.

Attorney – Litigation/Misc

The District's legal counsel will be providing legal services to the District for litigation support and other miscellaneous services, such as breach of contract, complaints for damages, etc.

Attorney – Cost Recovery Fees

The District's legal counsel receives a fee for the processing of each application to the District.

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.

Internal Audit

Internal Audit services are provided by Governmental Management Services – South Florida, LLC.

Compliance

Compliance services are provided by Governmental Management Services – South Florida, LLC.

Financial Advisor

Financial services are provided by Estrada Hinojosa at a fee of \$2,500 per quarter.

**Green Corridor**  
**P.A.C.E. District**  
GENERAL FUND BUDGET

**Administrative: (Continued)**

Contract Processing

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

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.

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.

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.

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.

**Special Projects**

Florida Sun

Fees paid to Solar United Neighbors for establishment of solar cooperatives.

Insulation Program

The District directly paid for insulation installation through Yoky Insulation for eligible property owners.

Undesignated

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