

Green Corridor P.A.C.E. District
Community Development District

Adopted Budget
Fiscal Year 2025



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Green Corridor P.A.C.E. District

Community Development District

Adopted Budget General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 8/31/24	Projected Next 1 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
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REVENUES:

Closing Fee Revenue Share ⁽¹⁾	\$ 702,000	\$ 375,639	\$ 34,149	\$ 409,788	\$ 450,000
Interest Income	5,000	24,838	6,500	31,338	20,000
Carryforward Surplus	837,947	384,410	40,901	425,311	662,336

TOTAL REVENUES	\$ 1,544,947	\$ 784,887	\$ 81,550	\$ 866,436	\$ 1,132,336
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EXPENDITURES:

General and Administrative

Attorney - General	\$ 75,000	\$ 45,834	\$ 9,167	\$ 55,001	\$ 75,000
Attorney - Bond Doc Drafting	90,000	67,308	13,462	80,770	90,000
Attorney - Litigation/Misc	75,000	111,316	22,263	133,580	140,000
Annual Audit	60,000	52,000	-	52,000	60,000
Management Fees	40,793	37,394	3,399	40,793	43,241
Internal Audit	84,750	77,688	7,063	84,750	89,835
Compliance	60,000	55,000	5,000	60,000	63,600
Financial Advisor	10,000	7,500	2,500	10,000	10,000
Contract Processing	9,600	15,110	2,159	17,268	20,000
Postage	1,000	1,044	95	1,139	1,200
Insurance General Liability	7,029	6,986	-	6,986	7,685
Printing and Binding	1,000	53	5	58	1,000
Legal Advertising	2,500	-	-	-	2,500
Website Compliance	1,500	1,375	125	1,500	1,500
Other Current Charges	1,500	-	-	-	1,500
Office Supplies	100	6	1	7	100
Dues, Licenses and Subscriptions	175	175	-	175	175

TOTAL GENERAL AND ADMINISTRATIVE	\$ 519,947	\$ 478,788	\$ 65,237	\$ 544,026	\$ 607,336
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Green Corridor P.A.C.E. District

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget Fiscal Year 2024	Actuals Through 8/31/24	Projected Next 1 Months	Projected Through 9/30/24	Adopted Budget Fiscal Year 2025
<u>Operations and Maintenance</u>					
Florida Sun	\$ 125,000	\$ 100,000	\$ -	\$ 100,000	\$ 125,000
Insulation Program	400,000	206,099	16,312	222,411	400,000
Undesignated	500,000	-	-	-	-
TOTAL OPERATIONS AND MAINTENANCE	\$ 1,025,000	\$ 306,099	\$ 16,312	\$ 322,411	\$ 525,000
TOTAL EXPENDITURES	\$ 1,544,947	\$ 784,887	\$ 81,549	\$ 866,436	\$ 1,132,336
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ (0)	\$ 0	\$ -	\$ -

⁽¹⁾ Closing Fee Revenue Share is reported net of funds received that are paid directly to District's legal counsel for its share of fees for the processing of each application to the District.

Green Corridor P.A.C.E. District

Community Development District

Budget Narrative

Fiscal Year 2025

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

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - General and 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.

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 an anticipated increase.

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.

Contract Processing

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

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 and 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

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 and other public hearings 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 District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Green Corridor P.A.C.E. District

Community Development District

Budget Narrative

Fiscal Year 2025

Expenditures - General and Administrative (Continued)

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

Office Supplies

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

Due, Licenses and Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

Expenditures - Operations and Maintenance

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.

Green Corridor P.A.C.E. District
Community Development District
Exhibit "A"
Allocation of Reserves

DESCRIPTION

Beginning Fund Balance - 10/1/23	\$ 2,684,332
Net change in Fund Balance - Fiscal Year 2024	(425,311)
Total Reserve Funds Available (Estimated) - 9/30/24	2,259,021

RESERVED FOR SPECIAL PROJECTS

Beginning Balance (Estimated) - 9/30/24	\$ 2,259,021
Estimated Decrease in Reserves during Fiscal Year 2025	(662,336)
Total Reserve Funds Available (Estimated) - 9/30/25	\$ 1,596,685