

2023

BUCKHEAD TRAILS II

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023
FINAL ANNUAL OPERATING BUDGET

Prepared by:



March 28, 2023

BUCKHEAD TRAILS II COMMUNITY DEVELOPMENT DISTRICT

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FISCAL YEAR 2023
FINAL ANNUAL OPERATING BUDGET

BUCKHEAD TRAILS II

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Buckhead Trails II Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2023, which begins on October 1, 2022. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2022 Capital Improvement Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

BUCKHEAD TRAIL II

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

	Annual Amount
REVENUES	
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	
Developer Contribution	150,000
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	150,000
TOTAL REVENUES	150,000
EXPENDITURES	
LEGISLATIVE	
Supervisor Fees	10,000
TOTAL LEGISLATIVE	10,000
FINANCIAL & ADMINISTRATIVE	
District Manager	43,300
District Engineer	15,000
Auditing Services	5,000
Postage, Phone, Faxes, Copies	400
Public Officials Insurance	2,500
Legal Advertising	3,500
Bank Fees	360
Dues, Licenses & Fees	150
Web Administration	1,200
Miscellaneous Fees	3,590
TOTAL FINANCIAL & ADMINISTRATIVE	75,000
LEGAL COUNSEL	
District Counsel	15,000
TOTAL LEGAL COUNSEL	15,000
OTHER PHYSICAL ENVIRONMENT	
Property & Casualty Insurance	20,000
Miscellaneous Services	30,000
TOTAL OTHER PHYSICAL ENVIRONMENT	50,000
TOTAL EXPENDITURES	150,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	0

FISCAL YEAR 2023

FINAL ANNUAL OPERATING BUDGET

BUCKHEAD TRAIL II

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Website Administration

This is for maintenance and administration of the District's official website.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Other Physical Environment

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Miscellaneous Services

To provide for unbudgeted operating expenses.