

*St. Augustine Lakes*  
*Community Development District*

*Adopted Budget*  
*FY 2025*

**August 20, 2024**

***Presented by:***



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**St. Augustine Lakes**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
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**REVENUES:**

Special Assessments	\$ 319,224	\$ 319,863	\$ 27	\$ 319,890	\$ 487,454
Interest income	-	4,709	3,000	7,709	3,000
Carry Forward Surplus	-	-	-	-	57,000

<b>TOTAL REVENUES</b>	<b>\$ 319,224</b>	<b>\$ 324,572</b>	<b>\$ 3,027</b>	<b>\$ 327,599</b>	<b>\$ 547,454</b>
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**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 4,800	\$ 2,000	\$ 6,800	\$ 12,000
FICA Taxes	918	367	153	520	918
Engineering	9,000	3,043	5,958	9,000	9,000
Attorney	18,750	2,636	8,118	10,755	15,000
Annual Audit	3,110	-	3,110	3,110	3,425
Assessment Administration	2,500	2,500	-	2,500	2,650
Arbitrage Rebate	600	450	-	450	450
Dissemination Agent	2,500	1,875	625	2,500	2,650
Software Licensing	-	1,500	-	1,500	1,500
Trustee Fees	4,000	5,250	-	5,250	5,250
Management Fees	50,085	37,564	12,521	50,085	53,090
Information Technology	1,908	1,431	477	1,908	2,022
Website Maintenance	1,272	954	318	1,272	1,348
Telephone	375	26	30	56	200
Postage & Delivery	750	150	300	450	750
Insurance General Liability	5,000	7,009	-	7,009	5,720
Printing & Binding	1,200	135	350	485	500
Legal Advertising	3,431	198	400	598	2,500
Other Current Charges	1,200	-	-	-	1,200
Office Supplies	450	2	30	32	450
Dues, Licenses & Subscriptions	175	175	-	175	175

<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 119,224</b>	<b>\$ 70,065</b>	<b>\$ 34,390</b>	<b>\$ 104,455</b>	<b>\$ 120,799</b>
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**Operations & Maintenance**

**Amenity Center**

Utilities	\$ -	\$ -	\$ -	\$ -	\$ 18,000
Security Monitoring	-	-	-	-	22,000
Security Services Patrol	-	-	-	-	6,000
Facility Management	-	-	-	-	-
Pool Maintenance	-	542	(542)	-	15,600
Pool Chemicals	-	-	-	-	6,000
Pool Permits	-	-	-	-	350
Pool Attendants	-	-	-	-	36,000
Janitorial	-	-	-	-	4,100
Repairs & Maintenance	-	220	(220)	-	5,000
Special Events	-	-	-	-	10,000
Insurance - Property	-	3,292	-	3,292	13,365
Office Supplies	-	271	-	271	-

<b>TOTAL AMENITY CENTER</b>	<b>\$ -</b>	<b>\$ 4,324</b>	<b>\$ (761)</b>	<b>\$ 3,563</b>	<b>\$ 136,415</b>
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**St. Augustine Lakes**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>Grounds Maintenance</b>					
Field Mgmt / Admin	\$ 18,000	\$ 14,300	\$ 5,700	\$ 20,000	\$ 22,800
Landscape Maintenance	81,250	67,120	40,013	107,133	160,050
Landscape Contingency	-	-	-	-	10,000
Lake Maintenance	12,000	11,142	3,714	14,856	14,856
Wetland Mitigation	13,000	-	-	-	13,000
Grounds Maintenance	10,000	-	1,000	1,000	10,000
Pet Waste Disposal	-	-	964	964	5,784
Reclaim Water	12,000	-	-	-	-
Electric	10,000	7,875	2,100	9,975	10,000
Miscellaneous	6,000	-	3,000	3,000	6,000
Holiday Decorations	15,000	2,300	12,700	15,000	15,000
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>\$ 177,250</b>	<b>\$ 102,737</b>	<b>\$ 69,191</b>	<b>\$ 171,928</b>	<b>\$ 267,490</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 296,474</b>	<b>\$ 177,126</b>	<b>\$ 102,819</b>	<b>\$ 279,945</b>	<b>\$ 524,704</b>
<b>Other Sources/(Uses)</b>					
Transfer Out - Capital Reserve	\$ (22,750)	\$ -	\$ (22,750)	\$ (22,750)	\$ (22,750)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ (22,750)</b>	<b>\$ -</b>	<b>\$ (22,750)</b>	<b>\$ (22,750)</b>	<b>\$ (22,750)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 147,446</b>	<b>\$ (122,542)</b>	<b>\$ 24,904</b>	<b>\$ 0</b>

**St. Augustine Lakes**  
**Community Development District**  
**Budget Narrative**  
**FY 2025**

**REVENUES**

**Special Assessments**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year and/or direct bill developers to cover expenses.

**Interest**

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

**Expenditures - Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**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 anticipated increase.

**Arbitrage Rebate**

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLS Tax Solutions to perform the calculations.

**Dissemination Agent**

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 has entered into a licensing agreement with Disclosure Technical Services, LLC (DTS) for a software program that assist with the electronic reporting requirements under the Continuing Disclosure Agreement(s) for the bond(s) issued by the District.

**Software Licensing**

The District has entered into a licensing agreement with Disclosure Technical Services, LLC (DTS) for a software program that assist with the electronic reporting requirements under the Continuing Disclosure Agreement(s) for the bond(s) issued by the District.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**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, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. provided by Governmental Management Services LLC.

**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. provided by Governmental Management Services LLC.

**Telephone**

Actual charges for conference calls.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**St. Augustine Lakes**  
**Community Development District**  
**Budget Narrative**  
**FY 2025**

**Expenditures - Administrative (continued)**

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with is with EGIS Insurance Advisors LLC. EGIS Insurance Advisors specialize in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for general liability for the District.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, notices and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year which includes preparation of amortization schedules.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Expenditures - Amenity Center**

**Utilities**

The District will provide internet & cable television services for the Amenity Center with service provider, the cost of electric, gas, water, sewer, irrigation, and trash removal associated with the Recreation Facility.

**Security Monitoring**

The District will contract with Envera to provide security monitoring for the Amenity Center.

**Security**

The District will contract with vendor to provide security patrols for the Amenity Center.

**Facility Management**

Cost to provide management services for the Amenity Center.

**Pool Maintenance**

The estimated amount based on proposed contract to provide maintenance of the Amenity Center swimming pool.

Description	Monthly	Annual
Cbuss	\$1,300	\$15,600

**Pool Chemicals**

The estimated amount based on proposed contract to provide chemicals to maintain the Amenity Center swimming pool.

**Pool Permits**

Represents Permit Fees paid to the Florida Department of Health for the swimming pool.

**Pool Attendants**

The District will contracted with vendor to provide pool attendants during the operating season for the pool.

**Janitorial**

The estimated amount based on proposed contract to provide janitorial services for the Amenity Center. Also includes purchases of janitorial supplies.

**Repair & Maintenance**

Regular maintenance and replacement cost incurred by the Amenity Center of the District.

**Special Events**

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

**Insurance-Property**

The District's Property Liability Insurance policy is with EGIS Insurance Advisors LLC. EGIS Insurance Advisors specialize in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

**St. Augustine Lakes**  
**Community Development District**  
**Budget Narrative**  
**FY 2025**

<b>Expenditures – Grounds Maintenance</b>
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**Field Management and Admin**

The District has contract with Vesta for onsite field management of contracts for District services such as landscaping, amenity & pool

<b>Contract</b>	<b>Monthly</b>	<b>Annual</b>
Vesta	\$ 1,900	\$ 22,800

**Landscape Maintenance**

Cost to maintain the amenity and common areas of the District based on a proposed contract with Yellowstone Landscape.

<b>Contract</b>	<b>Monthly</b>	<b>Annual</b>
Yellowstone Landscape	\$ 13,338	\$ 160,050

**Landscape Contingency**

Estimated cost of landscape services in addition to the monthly contract.

**Lake Maintenance**

Cost for the maintenance of District lakes based on a contract with The Lake Doctors Inc.

<b>Contract</b>	<b>Monthly</b>	<b>Annual</b>
The Lake Doctors Inc	\$ 1,238	\$ 14,856

**Wetland Mitigation**

Cost to preserve beneficial aquatic plants in the wetland mitigation area and control nuisance and exotic pest plant populations.

**Grounds Maintenance**

Contracted staff for repairs and trash pick-up on District owned property.

**Pet Waste Disposal**

The District will contract with vendor for two weekly collection of pet waste stations and provide bags for the each pet waste stations.

**Reclaimed water**

Estimated Reclaimed water Services for the District provided by utility company.

**Electric**

Estimate for District streetlighting and common area electric for the community. The amount is based upon the agreement plus estimated cost for fuel charges for Florida Power and Lighting.

<b>Vendor Address</b>	<b>Monthly</b>	<b>Annual</b>
FPL 83 Arcadian Lakes Blvd #Entry Sign	\$35	\$420
908 Arcadian Lakes Blvd #LF Sta	\$70	\$840
424 Arcadian Lakes Blvd #Pump	\$30	\$360
846 Arcadian Lakes Blvd # Pump	\$40	\$480
98 Arcadian Lakes Blvd #Pump	\$35	\$420
1899 Deer Run Rd #SL LED	\$500	\$6,000
Contingency	\$123	\$1,480
<b>Total</b>	<b>\$833</b>	<b>\$10,000</b>

**Miscellaneous**

Any unanticipated and unscheduled maintenance cost to the District.

**Holiday Decorations**

Represents estimated costs for the District to decorate the amenity center and other areas of the District throughout the Fiscal Year.

**Capital Reserve**

The District has established a maintenance reserve to fund the renewal and replacement of the District’s capital related facilities which will be transferred to Capital Reserve Fund.

**St. Augustine Lakes**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2022 Special Assessment Bonds**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 480,041	\$ 407,670	\$ 73,528	\$ 481,198	\$ 480,528
Interest Earnings	6,007	16,860	6,783	23,643	12,000
Carry Forward Surplus <sup>(1)</sup>	197,008	198,542	-	198,542	211,182
<b>TOTAL REVENUES</b>	<b>\$ 683,055</b>	<b>\$ 623,072</b>	<b>\$ 80,310</b>	<b>\$ 703,383</b>	<b>\$ 703,710</b>
<b>EXPENDITURES:</b>					
Interest - 12/15	\$ 190,197	\$ 190,197	\$ -	\$ 190,197	\$ 187,847
Interest - 6/15	190,197	190,197	-	190,197	187,847
Principal - 6/15	100,000	100,000	-	100,000	105,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,394</b>	<b>\$ 480,394</b>	<b>\$ -</b>	<b>\$ 480,394</b>	<b>\$ 480,694</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ (11,806)	\$ -	\$ (11,806)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ (11,806)</b>	<b>\$ -</b>	<b>\$ (11,806)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 480,394</b>	<b>\$ 492,200</b>	<b>\$ -</b>	<b>\$ 492,200</b>	<b>\$ 480,694</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 202,661</b>	<b>\$ 130,872</b>	<b>\$ 80,310</b>	<b>\$ 211,182</b>	<b>\$ 223,017</b>
<sup>(1)</sup> Carry Forward is Net of Reserve Requirement			Interest Due 12/15/25	\$185,379.38	
				<u>\$185,379.38</u>	



**St. Augustine Lakes**  
**Community Development District**  
**Series 2022, Special Assessment Revenue Bonds**  
**Amortization Schedule**  
**(Term Bonds Due Combined)**

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
12/15/24	6,970,000	-	187,847	187,847
06/15/25	6,970,000	105,000	187,847	
12/15/25	6,865,000	-	185,379	478,226
06/15/26	6,865,000	110,000	185,379	
12/15/26	6,755,000	-	182,794	478,174
06/15/27	6,755,000	115,000	182,794	
12/15/27	6,640,000	-	180,092	477,886
06/15/28	6,640,000	120,000	180,092	
12/15/28	6,520,000	-	177,272	477,364
06/15/29	6,520,000	125,000	177,272	
12/15/29	6,395,000	-	174,334	476,606
06/15/30	6,395,000	135,000	174,334	
12/15/30	6,260,000	-	170,706	480,041
06/15/31	6,260,000	140,000	170,706	
12/15/31	6,120,000	-	166,944	477,650
06/15/32	6,120,000	150,000	166,944	
12/15/32	5,970,000	-	162,913	479,856
06/15/33	5,970,000	155,000	162,913	
12/15/33	5,815,000	-	158,747	476,659
06/15/34	5,815,000	165,000	158,747	
12/15/34	5,650,000	-	154,313	478,059
06/15/35	5,650,000	175,000	154,313	
12/15/35	5,475,000	-	149,609	478,922
06/15/36	5,475,000	185,000	149,609	
12/15/36	5,290,000	-	144,638	479,247
06/15/37	5,290,000	195,000	144,638	
12/15/37	5,095,000	-	139,397	479,034
06/15/38	5,095,000	205,000	139,397	
12/15/38	4,890,000	-	133,888	478,284
06/15/39	4,890,000	215,000	133,888	
12/15/39	4,675,000	-	128,109	476,997
06/15/40	4,675,000	230,000	128,109	
12/15/40	4,445,000	-	121,928	480,038
06/15/41	4,445,000	240,000	\$ 121,928	
12/15/41	4,205,000	-	115,478	477,406
06/15/42	4,205,000	255,000	115,478	
12/15/42	3,950,000	-	108,625	479,103
06/15/43	3,950,000	270,000	108,625	
12/15/43	3,680,000	-	101,200	479,825
06/15/44	3,680,000	285,000	101,200	
12/15/44	3,395,000	-	93,363	479,563
06/15/45	3,395,000	300,000	93,363	
12/15/45	3,095,000	-	85,113	478,475
06/15/46	3,095,000	315,000	85,113	
12/15/46	2,780,000	-	76,450	476,563
06/15/47	2,780,000	335,000	76,450	
12/15/47	2,445,000	-	67,238	478,688
06/15/48	2,445,000	355,000	67,238	
12/15/48	2,090,000	-	57,475	479,713
06/15/49	2,090,000	375,000	57,475	
12/15/49	1,715,000	-	47,163	479,638
06/15/50	1,715,000	395,000	47,163	
12/15/50	1,320,000	-	36,300	478,463
06/15/51	1,320,000	415,000	36,300	
12/15/51	905,000	-	24,888	476,188
06/15/52	905,000	440,000	24,888	
12/15/52	465,000	-	12,788	477,675
06/15/53	465,000	465,000	12,788	477,788
<b>Totals</b>		<b>\$ 6,970,000</b>	<b>\$ 7,089,975</b>	<b>\$ 14,059,975</b>

**St. Augustine Lakes**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserve Fund**

Description	Approved Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Interest Income	\$ -	\$ -	\$ -	\$ -	-
Carry Forward Balance					22,750
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,750</b>
<b>EXPENDITURES:</b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Repair and Replacements	-	-	-	-	-
Other Current Charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Sources/(Uses)</b>					
Capital Reserve Funding - Transfer In	\$ 22,750	\$ -	\$ 22,750	\$ 22,750	\$ 22,750
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ 22,750</b>	<b>\$ -</b>	<b>\$ 22,750</b>	<b>\$ 22,750</b>	<b>\$ 22,750</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 22,750</b>	<b>\$ -</b>	<b>\$ 22,750</b>	<b>\$ 22,750</b>	<b>\$ 45,500</b>

**St. Augustine Lakes**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2025-2026**

Neighborhood	O&M Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
43'	242	242	\$ 1,217.26	\$ 797.16	\$ 420.10	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 2,417.26	\$ 1,997.16	\$ 420.10
53'	184	184	\$ 1,217.26	\$ 797.16	\$ 420.10	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 2,417.26	\$ 1,997.16	\$ 420.10
Total	426	426									