

***Adpted Budget
Fiscal Year 2023
Fiscal Year 2024***

***Metropica
Community Development District***

July 10, 2023



Metropica

Community Development District

General Fund

Description	Adopted Budget FY 2023	Adopted Budget FY 2024
Revenues		
Developer Contributions/Assessments	\$42,517	\$107,843
Total Revenues	\$42,517	\$107,843
Expenditures		
<u>Administrative</u>		
Supervisor Fees	\$6,000	\$12,000
FICA Expense	\$459	\$918
Engineering Fees	\$7,500	\$10,000
Arbitrage	\$0	\$550
Dissemination	\$0	\$5,000
Assessment Roll	\$0	\$5,000
Attorney Fees	\$8,000	\$12,000
Annual Audit	\$0	\$5,000
Trustee Fees	\$0	\$5,000
Management Fees	\$12,333	\$37,000
Telephone	\$67	\$200
Postage	\$250	\$750
Printing & Binding	\$333	\$1,000
Insurance	\$3,000	\$6,500
Legal Advertising	\$1,200	\$2,000
Other Current Charges	\$250	\$750
Website Compliance	\$500	\$1,500
Dues, Licenses, Subscriptions	\$125	\$175
Contingency	\$2,500	\$2,500
Total Expenditures	\$42,517	\$107,843
Excess Revenues/Expenditures	\$0	\$0

Metropica
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions/Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending the estimated 12 meetings. Also budgeted is 7.65% FICA taxes.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm 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.

Assessment Roll

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Attorney Fees

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.

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 – South Florida, LLC.

Telephone

Telephone and fax machine

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Metropica
Community Development District
GENERAL FUND BUDGET

Administrative: (continued)

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 Administration

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.

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.

Contingency

Represents any miscellaneous expenditures the District may incur during the Fiscal Year.