

***Proposed Budget  
Fiscal Year 2024***

***McJunkin at Parkland  
Community Development District***

***May 11, 2023***



# McJunkin at Parkland

Community Development District

General Fund

Description	FY2023 Adopted Budget	Actual thru 4/30/2023	Projected Next 5 Months	Total Projected at 9/30/2023	FY2024 Proposed Budget
<b>Revenues</b>					
Maintenance Assessments	\$86,450	\$87,230	\$0	\$87,230	\$86,450
<b>Total Revenues</b>	<b>\$86,450</b>	<b>\$87,230</b>	<b>\$0</b>	<b>\$87,230</b>	<b>\$86,450</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering Fees	\$10,000	\$120	\$4,167	\$4,287	\$10,000
Dissemination Agent	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Arbitrage Rebate	\$600	\$550	\$0	\$550	\$600
Assessment Roll	\$2,000	\$2,910	\$0	\$2,910	\$2,000
Attorney Fees	\$20,000	\$2,609	\$3,500	\$6,109	\$20,000
Annual Audit	\$5,000	\$4,400	\$0	\$4,400	\$5,000
Trustee Fees	\$4,500	\$4,041	\$0	\$4,041	\$4,500
Management Fees	\$28,840	\$16,823	\$12,017	\$28,840	\$28,840
Telephone	\$50	\$0	\$21	\$21	\$50
Postage	\$500	\$9	\$208	\$217	\$500
Insurance	\$6,300	\$5,988	\$0	\$5,988	\$6,498
Printing & Binding	\$1,250	\$18	\$521	\$538	\$1,250
Legal Advertising	\$1,998	\$316	\$833	\$1,148	\$1,800
Other Current Charges	\$500	\$1	\$208	\$209	\$500
Website Admin	\$2,137	\$1,247	\$890	\$2,137	\$2,137
Office Supplies	\$100	\$0	\$42	\$42	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total Administrative</b>	<b>\$86,450</b>	<b>\$40,663</b>	<b>\$23,448</b>	<b>\$64,111</b>	<b>\$86,450</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$46,566</b>	<b>(\$23,448)</b>	<b>\$23,118</b>	<b>\$0</b>

FY2024

ON ROLL ASSESSMENTS	
# Units	455
Gross Assessments Per Unit	\$202.13
Total Gross Assessments	\$91,968
Less Discount/Commission fees	(\$5,518)
Total Net Assessments	\$86,450

**REVENUES:**

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay the operating expenses for the Fiscal Year in accordance with the adopted budget. The proposed assessment for Operations and Maintenance is \$190 per unit.

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**EXPENDITURES:**

**Administrative:**

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 Rebate

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

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

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 banks 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

This item includes telephone and fax service.

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.

**Administrative: (continued)**

**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.

**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 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.

**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.

# McJunkin at Parkland

## Community Development District

Debt Service Fund  
Series 2018 Special Assessment Bond

Description	FY2023 Adopted Budget	Actual thru 4/30/2023	Projected Next 5 Months	Total Projected at 9/30/2023	FY2024 Proposed Budget
<b>Revenues</b>					
Assessments - On Roll	\$818,977	\$826,354	\$0	\$826,354	\$818,977
Interest Income	\$0	\$10,162	\$5,807	\$15,969	\$0
Carry Forward Surplus <sup>(1)</sup>	\$125,625	\$561,967	\$0	\$561,967	\$594,022
<b>Total Revenues</b>	<b>\$944,603</b>	<b>\$1,398,484</b>	<b>\$5,807</b>	<b>\$1,404,291</b>	<b>\$1,412,999</b>
<b>Expenditures</b>					
<b>Series 2018</b>					
Interest 11/1	\$304,813	\$304,813	\$0	\$304,813	\$300,456
Principal 11/1	\$205,000	\$205,000	\$0	\$205,000	\$215,000
Interest 5/1	\$300,456	\$0	\$300,456	\$300,456	\$295,888
<b>Total Expenditures</b>	<b>\$810,269</b>	<b>\$509,813</b>	<b>\$300,456</b>	<b>\$810,269</b>	<b>\$811,344</b>
<b>EXCESS REVENUES</b>	<b>\$134,334</b>	<b>\$888,671</b>	<b>(\$294,649)</b>	<b>\$594,022</b>	<b>\$601,656</b>

<sup>(1)</sup> Carry forward is net of Reserve Fund requirement.

11/1/24 Interest	\$295,888
11/1/24 Principal	\$225,000
	<u>\$520,888</u>

<b>ON ROLL ASSESSMENTS</b>		<b>FY2024</b>
# Units		455
Gross Assessments per Unit		\$1,914.84
Total Gross Assessments		\$871,252
Less Discount/Commission fees		<u>(\$52,275)</u>
Total Net Assessments		\$818,977

# McJunkin at Parkland

## Community Development District

## Series 2018 Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
<b>1-Nov-23</b>	<b>\$11,710,000.00</b>	<b>\$300,456.25</b>	<b>\$215,000.00</b>	
<b>1-May-24</b>	<b>\$11,495,000.00</b>	<b>\$295,887.50</b>	<b>\$0.00</b>	<b>\$811,343.75</b>
1-Nov-24	\$11,495,000.00	\$295,887.50	\$225,000.00	
1-May-25	\$11,270,000.00	\$290,543.75	\$0.00	\$811,431.25
1-Nov-25	\$11,270,000.00	\$290,543.75	\$235,000.00	
1-May-26	\$11,035,000.00	\$284,962.50	\$0.00	\$810,506.25
1-Nov-26	\$11,035,000.00	\$284,962.50	\$245,000.00	
1-May-27	\$10,790,000.00	\$279,143.75	\$0.00	\$809,106.25
1-Nov-27	\$10,790,000.00	\$279,143.75	\$260,000.00	
1-May-28	\$10,530,000.00	\$272,968.75	\$0.00	\$812,112.50
1-Nov-28	\$10,530,000.00	\$272,968.75	\$270,000.00	
1-May-29	\$10,260,000.00	\$266,556.25	\$0.00	\$809,525.00
1-Nov-29	\$10,260,000.00	\$266,556.25	\$285,000.00	
1-May-30	\$9,975,000.00	\$259,787.50	\$0.00	\$811,343.75
1-Nov-30	\$9,975,000.00	\$259,787.50	\$295,000.00	
1-May-31	\$9,680,000.00	\$252,228.13	\$0.00	\$807,015.63
1-Nov-31	\$9,680,000.00	\$252,228.13	\$310,000.00	
1-May-32	\$9,370,000.00	\$244,284.38	\$0.00	\$806,512.50
1-Nov-32	\$9,370,000.00	\$244,284.38	\$330,000.00	
1-May-33	\$9,040,000.00	\$235,828.13	\$0.00	\$810,112.50
1-Nov-33	\$9,040,000.00	\$235,828.13	\$345,000.00	
1-May-34	\$8,695,000.00	\$226,987.50	\$0.00	\$807,815.63
1-Nov-34	\$8,695,000.00	\$226,987.50	\$365,000.00	
1-May-35	\$8,330,000.00	\$217,634.38	\$0.00	\$809,621.88
1-Nov-35	\$8,330,000.00	\$217,634.38	\$380,000.00	
1-May-36	\$7,950,000.00	\$207,896.88	\$0.00	\$805,531.25
1-Nov-36	\$7,950,000.00	\$207,896.88	\$400,000.00	
1-May-37	\$7,550,000.00	\$197,646.88	\$0.00	\$805,543.75
1-Nov-37	\$7,550,000.00	\$197,646.88	\$420,000.00	
1-May-38	\$7,130,000.00	\$186,884.38	\$0.00	\$804,531.25
1-Nov-38	\$7,130,000.00	\$186,884.38	\$445,000.00	
1-May-39	\$6,685,000.00	\$175,481.25	\$0.00	\$807,365.63
1-Nov-39	\$6,685,000.00	\$175,481.25	\$465,000.00	
1-May-40	\$6,220,000.00	\$163,275.00	\$0.00	\$803,756.25
1-Nov-40	\$6,220,000.00	\$163,275.00	\$490,000.00	
1-May-41	\$5,730,000.00	\$150,412.50	\$0.00	\$803,687.50
1-Nov-41	\$5,730,000.00	\$150,412.50	\$515,000.00	
1-May-42	\$5,215,000.00	\$136,893.75	\$0.00	\$802,306.25
1-Nov-42	\$5,215,000.00	\$136,893.75	\$540,000.00	
1-May-43	\$4,675,000.00	\$122,718.75	\$0.00	\$799,612.50
1-Nov-43	\$4,675,000.00	\$122,718.75	\$570,000.00	
1-May-44	\$4,105,000.00	\$107,756.25	\$0.00	\$800,475.00
1-Nov-44	\$4,105,000.00	\$107,756.25	\$600,000.00	
1-May-45	\$3,505,000.00	\$92,006.25	\$0.00	\$799,762.50
1-Nov-45	\$3,505,000.00	\$92,006.25	\$630,000.00	
1-May-46	\$2,875,000.00	\$75,468.75	\$0.00	\$797,475.00
1-Nov-46	\$2,875,000.00	\$75,468.75	\$665,000.00	
1-May-47	\$2,210,000.00	\$58,012.50	\$0.00	\$798,481.25
1-Nov-47	\$2,210,000.00	\$58,012.50	\$700,000.00	
1-May-48	\$1,510,000.00	\$39,637.50	\$0.00	\$797,650.00
1-Nov-48	\$1,510,000.00	\$39,637.50	\$735,000.00	
1-May-49	\$775,000.00	\$20,343.75	\$0.00	\$794,981.25
1-Nov-49	\$775,000.00	\$20,343.75	\$775,000.00	\$795,343.75
		<u>\$10,022,950.00</u>	<u>\$11,710,000.00</u>	<u>\$21,732,950.00</u>