

Bradbury
Community Development District

Adopted Budget
FY 2025



Table of Contents

1-2 General Fund

3-7 General Fund Narrative

8 Debt Service Fund - Series 2023

9 Series 2023 Amortization Schedule

Bradbury
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY2025
Revenues					
Assessments - Lot Closing	\$ 459,495	\$ 459,496	\$ -	\$ 459,496	\$ -
Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ 599,290
Lease Proceeds	\$ -	\$ 193,946	\$ -	\$ 193,946	\$ -
Total Revenues	\$ 459,495	\$ 653,442	\$ -	\$ 653,442	\$ 599,290

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 1,200	\$ 1,200	\$ 2,400	\$ 12,000
Engineering	\$ 15,000	\$ 1,118	\$ 3,000	\$ 4,118	\$ 15,000
Attorney	\$ 25,000	\$ 4,153	\$ 1,500	\$ 5,653	\$ 25,000
Annual Audit	\$ 4,000	\$ 5,800	\$ -	\$ 5,800	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,000	\$ 4,167	\$ 833	\$ 5,000	\$ 5,250
Trustee Fees	\$ 4,020	\$ 1,680	\$ 2,340	\$ 4,020	\$ 4,020
Management Fees	\$ 37,500	\$ 31,250	\$ 6,250	\$ 37,500	\$ 39,375
Information Technology	\$ 1,800	\$ 1,500	\$ 300	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 1,000	\$ 200	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 600	\$ 525	\$ 96	\$ 621	\$ 600
Insurance	\$ 5,750	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Copies	\$ 500	\$ -	\$ 200	\$ 200	\$ 500
Legal Advertising	\$ 15,000	\$ 321	\$ 5,000	\$ 5,321	\$ 15,000
Other Current Charges	\$ 1,000	\$ 558	\$ 240	\$ 798	\$ 1,000
Office Supplies	\$ 500	\$ 9	\$ 20	\$ 29	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 134,495	\$ 59,104	\$ 21,180	\$ 80,284	\$ 136,740

Bradbury

Community Development District

Adopted Budget

General Fund

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY2025
<i>Field Expenditures</i>					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 12,000
Field Management	\$ -	\$ 5,000	\$ 2,500	\$ 7,500	\$ 15,000
Landscape Maintenance	\$ -	\$ 20,668	\$ 15,716	\$ 36,384	\$ 130,000
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Electric	\$ -	\$ 631	\$ 400	\$ 1,031	\$ 12,000
Water & Sewer	\$ -	\$ 1,537	\$ 3,200	\$ 4,737	\$ 25,000
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Irrigation Repairs	\$ -	\$ 508	\$ 540	\$ 1,048	\$ 6,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Field Contingency	\$ 250,000	\$ 2,500	\$ 2,500	\$ 5,000	\$ 10,000
Total Field Expenditures	\$ 250,000	\$ 30,844	\$ 24,856	\$ 55,700	\$ 282,500
<i>Amenity Expenditures</i>					
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Playground Lease	\$ 75,000	\$ -	\$ -	\$ -	\$ 50,000
Internet	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 1,250
Janitorial Service	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity Management	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 34,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 19,800
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Amenity Expenditures	\$ 75,000	\$ -	\$ -	\$ -	\$ 180,050
Total Operations & Maintenance	\$ 325,000	\$ 30,844	\$ 24,856	\$ 55,700	\$ 462,550
Total Expenditures	\$ 459,495	\$ 89,948	\$ 46,036	\$ 135,984	\$ 599,290
Excess Revenues/(Expenditures)	\$ -	\$ 563,494	\$ (46,036)	\$ 517,458	\$ -

Net Assessments	\$ 599,290
Add: Discounts & Collections 7%	\$ 45,108
Gross Assessments	<u>\$ 644,398</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Single Family	811.00	811	1.00	\$599,290	\$738.95	\$794.57
	811.00	811		\$599,290		

Bradbury

Community Development District

General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Dewberry Engineers Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski I Wyk, PLLC, provides general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Bradbury

Community Development District

General Fund Narrative

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

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.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing agenda items for board meetings, printing of computerized checks, stationary, envelopes, etc.

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 incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Bradbury

Community Development District

General Fund Narrative

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails. Governmental Management Services-Central Florida, LLC, provides these services.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain streetlights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Bradbury

Community Development District

General Fund Narrative

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting, and other assets.

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity – Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District will enter into a leasing agreement for playground installed in the community.

Internet

Internet service will be added for use at the Amenity Facilities.

Pest Control

Represents estimated cost for pest control treatments to its amenity facilities.

Janitorial Services

Represents the estimated costs to provide janitorial services weekly and supplies for the District's amenity facilities.

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Bradbury
Community Development District
General Fund Narrative

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Bradbury
Community Development District
Adopted Budget
Debt Service Fund - Series 2023

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY2025
Revenues					
Assessments	\$ 1,338,050	\$ 1,338,053	\$ -	\$ 1,338,053	\$ 1,338,050
Interest	\$ -	\$ 81,177	\$ 10,800	\$ 91,977	\$ 45,989
Carry Forward Surplus	\$ 546,251	\$ 1,242,786	\$ -	\$ 1,242,786	\$ 642,171
Total Revenues	\$ 1,884,301	\$ 2,662,017	\$ 10,800	\$ 2,672,817	\$ 2,026,210
Expenditures					
Interest - 11/1	\$ 542,158	\$ 542,158	\$ -	\$ 542,158	\$ 518,216
Principal - 5/1	\$ 295,000	\$ 295,000	\$ -	\$ 295,000	\$ 305,000
Interest - 5/1	\$ 524,669	\$ 524,669	\$ -	\$ 524,669	\$ 518,216
Total Expenditures	\$ 1,361,826	\$ 1,361,826	\$ -	\$ 1,361,826	\$ 1,341,431
<i>Other Financing Sources/(Uses)</i>					
Transfer In	\$ -	\$ (668,819)	\$ -	\$ (668,819)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (668,819)	\$ -	\$ (668,819)	\$ -
Excess Revenues/(Expenditures)	\$ 522,475	\$ 631,371	\$ 10,800	\$ 642,171	\$ 684,779

Interest - 11/1/25 \$ 511,544

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family 42'	476	\$ 785,341	\$ 1,650	\$ 1,774
Single Family 52'	335	\$ 552,709	\$ 1,650	\$ 1,774
	811	\$ 1,338,050		

Bradbury
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 19,595,000.00	\$ -	\$ 518,215.63	\$ 1,337,884.38
05/01/25	\$ 19,595,000.00	\$ 305,000.00	\$ 518,215.63	
11/01/25	\$ 19,290,000.00	\$ -	\$ 511,543.75	\$ 1,334,759.38
05/01/26	\$ 19,290,000.00	\$ 320,000.00	\$ 511,543.75	
11/01/26	\$ 18,970,000.00	\$ -	\$ 504,543.75	\$ 1,336,087.50
05/01/27	\$ 18,970,000.00	\$ 335,000.00	\$ 504,543.75	
11/01/27	\$ 18,635,000.00	\$ -	\$ 497,215.63	\$ 1,336,759.38
05/01/28	\$ 18,635,000.00	\$ 350,000.00	\$ 497,215.63	
11/01/28	\$ 18,285,000.00	\$ -	\$ 489,559.38	\$ 1,336,775.00
05/01/29	\$ 18,285,000.00	\$ 365,000.00	\$ 489,559.38	
11/01/29	\$ 17,920,000.00	\$ -	\$ 481,575.00	\$ 1,336,134.38
05/01/30	\$ 17,920,000.00	\$ 380,000.00	\$ 481,575.00	
11/01/30	\$ 17,540,000.00	\$ -	\$ 473,262.50	\$ 1,334,837.50
05/01/31	\$ 17,540,000.00	\$ 400,000.00	\$ 473,262.50	
11/01/31	\$ 17,140,000.00	\$ -	\$ 462,762.50	\$ 1,336,025.00
05/01/32	\$ 17,140,000.00	\$ 420,000.00	\$ 462,762.50	
11/01/32	\$ 16,720,000.00	\$ -	\$ 451,737.50	\$ 1,334,500.00
05/01/33	\$ 16,720,000.00	\$ 445,000.00	\$ 451,737.50	
11/01/33	\$ 16,275,000.00	\$ -	\$ 440,056.25	\$ 1,336,793.75
05/01/34	\$ 16,275,000.00	\$ 470,000.00	\$ 440,056.25	
11/01/34	\$ 15,805,000.00	\$ -	\$ 427,718.75	\$ 1,337,775.00
05/01/35	\$ 15,805,000.00	\$ 495,000.00	\$ 427,718.75	
11/01/35	\$ 15,310,000.00	\$ -	\$ 414,725.00	\$ 1,337,443.75
05/01/36	\$ 15,310,000.00	\$ 520,000.00	\$ 414,725.00	
11/01/36	\$ 14,790,000.00	\$ -	\$ 401,075.00	\$ 1,335,800.00
05/01/37	\$ 14,790,000.00	\$ 550,000.00	\$ 401,075.00	
11/01/37	\$ 14,240,000.00	\$ -	\$ 386,637.50	\$ 1,337,712.50
05/01/38	\$ 14,240,000.00	\$ 580,000.00	\$ 386,637.50	
11/01/38	\$ 13,660,000.00	\$ -	\$ 371,412.50	\$ 1,338,050.00
05/01/39	\$ 13,660,000.00	\$ 610,000.00	\$ 371,412.50	
11/01/39	\$ 13,050,000.00	\$ -	\$ 355,400.00	\$ 1,336,812.50
05/01/40	\$ 13,050,000.00	\$ 640,000.00	\$ 355,400.00	
11/01/40	\$ 12,410,000.00	\$ -	\$ 338,600.00	\$ 1,334,000.00
05/01/41	\$ 12,410,000.00	\$ 675,000.00	\$ 338,600.00	
11/01/41	\$ 11,020,000.00	\$ -	\$ 320,881.25	\$ 1,334,481.25
05/01/42	\$ 10,270,000.00	\$ 715,000.00	\$ 320,881.25	
11/01/42	\$ 10,270,000.00	\$ -	\$ 302,112.50	\$ 1,337,993.75
05/01/43	\$ 10,270,000.00	\$ 750,000.00	\$ 302,112.50	
11/01/43	\$ 10,270,000.00	\$ -	\$ 282,425.00	\$ 1,334,537.50
05/01/44	\$ 10,270,000.00	\$ 790,000.00	\$ 282,425.00	
11/01/44	\$ 9,480,000.00	\$ -	\$ 260,700.00	\$ 1,333,125.00
05/01/45	\$ 9,480,000.00	\$ 835,000.00	\$ 260,700.00	
11/01/45	\$ 8,645,000.00	\$ -	\$ 237,737.50	\$ 1,333,437.50
05/01/46	\$ 8,645,000.00	\$ 885,000.00	\$ 237,737.50	
11/01/46	\$ 7,760,000.00	\$ -	\$ 213,400.00	\$ 1,336,137.50
05/01/47	\$ 7,760,000.00	\$ 935,000.00	\$ 213,400.00	
11/01/47	\$ 6,825,000.00	\$ -	\$ 187,687.50	\$ 1,336,087.50
05/01/48	\$ 6,825,000.00	\$ 985,000.00	\$ 187,687.50	
11/01/48	\$ 5,840,000.00	\$ -	\$ 160,600.00	\$ 1,333,287.50
05/01/49	\$ 5,840,000.00	\$ 1,045,000.00	\$ 160,600.00	
11/01/49	\$ 4,795,000.00	\$ -	\$ 131,862.50	\$ 1,337,462.50
05/01/50	\$ 4,795,000.00	\$ 1,100,000.00	\$ 131,862.50	
11/01/50	\$ 3,695,000.00	\$ -	\$ 101,612.50	\$ 1,333,475.00
05/01/51	\$ 3,695,000.00	\$ 1,165,000.00	\$ 101,612.50	
11/01/51	\$ 2,530,000.00	\$ -	\$ 69,575.00	\$ 1,336,187.50
05/01/52	\$ 2,530,000.00	\$ 1,230,000.00	\$ 69,575.00	
11/01/52	\$ 1,300,000.00	\$ -	\$ 35,750.00	\$ 1,335,325.00
05/01/53	\$ 1,300,000.00	\$ 1,300,000.00	\$ 35,750.00	\$ 1,335,750.00
		\$ 19,595,000.00	\$ 20,727,595.21	\$ 40,617,595.21