

***Coquina Shores***  
***Community Development District***

***Adopted Budget***  
***FY 2025***

**August 15, 2024**



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**Coquina Shores**  
**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>REVENUES:</b>					
Special Assessments	\$-	\$-	\$-	\$-	\$-
Developer Contribution	118,393	47,779	32,276	80,055	140,453
<b>TOTAL REVENUES</b>	<b>\$118,393</b>	<b>\$47,779</b>	<b>\$32,276</b>	<b>\$80,055</b>	<b>\$140,453</b>
<b>EXPENDITURES:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$12,000	\$1,200	\$200	\$1,400	\$12,000
FICA Taxes	918	92	15	107	918
Engineer	12,000	323	3,000	3,323	12,000
Attorney	25,000	6,281	8,000	14,281	25,000
Annual Audit	-	3,200	-	3,200	3,200
Assessment Administration	5,000	-	-	-	7,500
Arbitrage Rebate	-	-	-	-	600
Dissemination Agent	-	-	-	-	7,500
Trustee Fees	-	-	-	-	4,600
Management Fees	45,000	33,750	11,250	45,000	45,000
Information Technology	1,800	1,350	450	1,800	1,908
Website Maintenance	1,200	900	300	1,200	1,272
Telephone	500	70	50	120	500
Postage & Delivery	1,500	102	30	132	1,500
General Liability and Public Officials Insurance	5,500	5,836	-	5,836	5,500
Printing & Binding	1,200	405	200	605	1,200
Legal Advertising	5,000	625	1,200	1,825	5,000
Other Current Charges	600	810	150	960	4,080
Office Supplies	1,000	62	30	92	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$118,393</b>	<b>\$55,180</b>	<b>\$24,875</b>	<b>\$80,055</b>	<b>\$140,453</b>
<b>Other Sources/(Uses)</b>					
Interlocal Transfer In/(Out)	-	-	-	-	-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$(7,401)</b>	<b>\$7,401</b>	<b>\$0</b>	<b>\$-</b>

**Coquina Shores**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 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 or direct bill developers to cover operating expenses.

**Developer Contribution**

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

**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 12 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.

**Assessment Roll Administration**

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm. to calculate the rebate liability and submit a report to the District.

**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.

**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**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

**Website Maintenance**

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, LLC and updated monthly.

**Telephone**

Phone, internet, and Wi-Fi service for Office.

**Coquina Shores**  
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**Fiscal Year 2025**

<b>Expenditures - Administrative (continued)</b>
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**Postage and Delivery**

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

**Insurance General Liability**

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 estimated premiums.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, 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.

**Current Other Charges**

This includes monthly bank charges, meeting site fees, and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

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