

Coquina Shores
Community Development District

Proposed Budget
FY 2026

May 15, 2025



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Coquina Shores
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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REVENUES:

Special Assessments	\$-	\$-	\$-	\$-	\$-
Developer Contribution	140,453	30,456	47,693	78,149	142,962
TOTAL REVENUES	\$140,453	\$30,456	\$47,693	\$78,149	\$142,962

EXPENDITURES:

Administrative:

Supervisor Fees	\$12,000	\$600	\$2,000	\$2,600	\$12,000
FICA Taxes	918	46	153	199	918
Engineer	12,000	914	3,000	3,914	12,000
Attorney	25,000	165	7,835	8,000	25,000
Annual Audit	3,200	-	3,200	3,200	3,300
Assessment Administration	7,500	-	-	-	7,500
Arbitrage Rebate	600	-	-	-	600
Dissemination Agent	7,500	-	-	-	7,500
Trustee Fees	4,600	-	-	-	4,600
Management Fees	45,000	22,500	22,500	45,000	47,250
Information Technology	1,908	954	954	1,908	2,003
Website Maintenance	1,272	636	636	1,272	1,336
Telephone	500	18	62	80	500
Postage & Delivery	1,500	32	1,168	1,200	1,500
General Liability and Public Officials Insurance	5,500	5,200	-	5,200	5,500
Printing & Binding	1,200	204	996	1,200	1,200
Legal Advertising	5,000	117	1,200	1,317	5,000
Other Current Charges	4,080	527	2,326	2,853	4,080
Office Supplies	1,000	0	30	30	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$140,453	\$32,089	\$46,060	\$78,149	\$142,962

Other Sources/(Uses)

Interlocal Transfer In/(Out)	-	-	-	-	-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
EXCESS REVENUES (EXPENDITURES)	\$-	\$(1,633)	\$1,633	\$-	\$-

Coquina Shores
Community Development District
Budget Narrative

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
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
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Postage and Delivery

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

General Liability and Public Officials 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 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.