

Lawson Dunes
Community Development District

Adopted Budget
FY2023



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Lawson Dunes
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY2023
Revenues					
Developer Contributions	\$ 100,698	\$ 60,000	\$ 20,000	\$ 80,000	\$ 223,800
Total Revenues	\$ 100,698	\$ 60,000	\$ 20,000	\$ 80,000	\$ 223,800
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 8,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 12,000
Engineering	\$ 10,000	\$ 200	\$ 3,750	\$ 3,950	\$ 15,000
Attorney	\$ 16,667	\$ 9,329	\$ 6,250	\$ 15,579	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 3,333	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Trustee Fees	\$ 3,600	\$ -	\$ -	\$ -	\$ 4,050
Management Fees	\$ 23,333	\$ 14,583	\$ 8,750	\$ 23,333	\$ 35,000
Information Technology	\$ 1,200	\$ 750	\$ 450	\$ 1,200	\$ 1,800
Website Maintenance **	\$ 2,550	\$ 2,250	\$ 300	\$ 2,550	\$ 1,200
Telephone	\$ 200	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 667	\$ 41	\$ 250	\$ 291	\$ 1,000
Insurance	\$ 5,000	\$ 3,315	\$ -	\$ 3,315	\$ 5,000
Copies	\$ 667	\$ 72	\$ 250	\$ 322	\$ 1,000
Legal Advertising	\$ 10,000	\$ 11,602	\$ 3,000	\$ 14,602	\$ 15,000
Other Current Charges	\$ 5,000	\$ -	\$ 1,875	\$ 1,875	\$ 5,000
Office Supplies	\$ 417	\$ 51	\$ 156	\$ 208	\$ 625
Travel Per Diem	\$ 440	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 125	\$ -	\$ 125	\$ 175
Subtotal General & Administrative	\$ 100,698	\$ 45,319	\$ 29,281	\$ 74,600	\$ 136,300
<i>Operations & Maintenance</i>					
Field Expenditures					
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Subtotal Field Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 42,500
Amenity Expenditures					
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Amenity Contingency	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Subtotal Amenity Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Total Expenditures	\$ 100,698	\$ 45,319	\$ 29,281	\$ 74,600	\$ 223,800
Excess Revenues/(Expenditures)	\$ -	\$ 14,681	\$ (9,281)	\$ 5,400	\$ -

*FY22 Budget is prorated from February 2022 to September 2022

** FY22 Budget amount includes a one-time website creation fee.

Lawson Dunes

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for 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 will be providing 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 will be providing 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.

Lawson Dunes

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 costs with Governmental Management Services – Central Florida, LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC 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.

Telephone

Telephone and fax machine.

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 and Binding agenda packages 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 expenditures incurred during the year.

Lawson Dunes

Community Development District

General Fund Narrative

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.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

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 expenditure under this category for the District.

Operations & Maintenance:

Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

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.

Field Contingency

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

Amenity Expenditures:

Playground Lease

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

Amenity Contingency

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

Lawson Dunes
Community Development District
Adopted Budget
Debt Service Fund Series 2022

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY2023
Revenues					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 779,116
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 224,311
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,003,427
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 224,311
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 185,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 299,081
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 708,392
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ 295,034
<i>Other Financing Sources (Uses)</i>					
Bond Proceeds	\$ -	\$ 1,003,427	\$ -	\$ 1,003,427	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ 1,003,427	\$ -	\$ 1,003,427	\$ -
Net Change in Fund Balance	\$ -	\$ 1,003,427	\$ -	\$ 1,003,427	\$ 295,034

Interest Payment 11/1/23 \$ 295,034

Lawson Dunes
Community Development District
Special Assessment Bonds Series 2022
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$ 12,000,000.00	\$ -	\$ 224,310.94	\$ 224,310.94
05/01/23	\$ 12,000,000.00	\$ 185,000.00	\$ 299,081.25	\$ -
11/01/23	\$ 11,815,000.00	\$ -	\$ 295,034.38	\$ 779,115.63
05/01/24	\$ 11,815,000.00	\$ 190,000.00	\$ 295,034.38	\$ -
11/01/24	\$ 11,625,000.00	\$ -	\$ 290,878.13	\$ 775,912.50
05/01/25	\$ 11,625,000.00	\$ 200,000.00	\$ 290,878.13	\$ -
11/01/25	\$ 10,995,000.00	\$ -	\$ 286,503.13	\$ 777,381.25
05/01/26	\$ 10,995,000.00	\$ 210,000.00	\$ 286,503.13	\$ -
11/01/26	\$ 10,995,000.00	\$ -	\$ 281,909.38	\$ 778,412.50
05/01/27	\$ 10,995,000.00	\$ 220,000.00	\$ 281,909.38	\$ -
11/01/27	\$ 10,995,000.00	\$ -	\$ 277,096.88	\$ 779,006.25
05/01/28	\$ 10,995,000.00	\$ 230,000.00	\$ 277,096.88	\$ -
11/01/28	\$ 10,765,000.00	\$ -	\$ 271,634.38	\$ 778,731.25
05/01/29	\$ 10,765,000.00	\$ 240,000.00	\$ 271,634.38	\$ -
11/01/29	\$ 10,525,000.00	\$ -	\$ 265,934.38	\$ 777,568.75
05/01/30	\$ 10,525,000.00	\$ 250,000.00	\$ 265,934.38	\$ -
11/01/30	\$ 9,735,000.00	\$ -	\$ 259,996.88	\$ 775,931.25
05/01/31	\$ 9,735,000.00	\$ 265,000.00	\$ 259,996.88	\$ -
11/01/31	\$ 9,735,000.00	\$ -	\$ 253,703.13	\$ 778,700.00
05/01/32	\$ 9,735,000.00	\$ 275,000.00	\$ 253,703.13	\$ -
11/01/32	\$ 9,735,000.00	\$ -	\$ 247,171.88	\$ 775,875.00
05/01/33	\$ 9,735,000.00	\$ 290,000.00	\$ 247,171.88	\$ -
11/01/33	\$ 9,445,000.00	\$ -	\$ 239,921.88	\$ 777,093.75
05/01/34	\$ 9,445,000.00	\$ 305,000.00	\$ 239,921.88	\$ -
11/01/34	\$ 9,140,000.00	\$ -	\$ 232,296.88	\$ 777,218.75
05/01/35	\$ 9,140,000.00	\$ 320,000.00	\$ 232,296.88	\$ -
11/01/35	\$ 8,820,000.00	\$ -	\$ 224,296.88	\$ 776,593.75
05/01/36	\$ 8,820,000.00	\$ 335,000.00	\$ 224,296.88	\$ -
11/01/36	\$ 8,485,000.00	\$ -	\$ 215,921.88	\$ 775,218.75
05/01/37	\$ 8,485,000.00	\$ 355,000.00	\$ 215,921.88	\$ -
11/01/37	\$ 8,130,000.00	\$ -	\$ 207,046.88	\$ 777,968.75
05/01/38	\$ 8,130,000.00	\$ 370,000.00	\$ 207,046.88	\$ -
11/01/38	\$ 7,760,000.00	\$ -	\$ 197,796.88	\$ 774,843.75
05/01/39	\$ 7,760,000.00	\$ 390,000.00	\$ 197,796.88	\$ -
11/01/39	\$ 7,370,000.00	\$ -	\$ 188,046.88	\$ 775,843.75
05/01/40	\$ 7,370,000.00	\$ 410,000.00	\$ 188,046.88	\$ -
11/01/40	\$ 6,075,000.00	\$ -	\$ 177,796.88	\$ 775,843.75
05/01/41	\$ 6,075,000.00	\$ 430,000.00	\$ 177,796.88	\$ -
11/01/41	\$ 6,075,000.00	\$ -	\$ 167,046.88	\$ 774,843.75
05/01/42	\$ 6,075,000.00	\$ 455,000.00	\$ 167,046.88	\$ -
11/01/42	\$ 6,075,000.00	\$ -	\$ 155,671.88	\$ 777,718.75
05/01/43	\$ 6,075,000.00	\$ 480,000.00	\$ 155,671.88	\$ -
11/01/43	\$ 5,595,000.00	\$ -	\$ 143,371.88	\$ 779,043.75
05/01/44	\$ 5,595,000.00	\$ 500,000.00	\$ 143,371.88	\$ -
11/01/44	\$ 5,095,000.00	\$ -	\$ 130,559.38	\$ 773,931.25
05/01/45	\$ 5,095,000.00	\$ 530,000.00	\$ 130,559.38	\$ -
11/01/45	\$ 4,565,000.00	\$ -	\$ 116,978.13	\$ 777,537.50
05/01/46	\$ 4,565,000.00	\$ 555,000.00	\$ 116,978.13	\$ -
11/01/46	\$ 4,010,000.00	\$ -	\$ 102,756.25	\$ 774,734.38
05/01/47	\$ 4,010,000.00	\$ 585,000.00	\$ 102,756.25	\$ -
11/01/47	\$ 3,425,000.00	\$ -	\$ 87,765.63	\$ 775,521.88
05/01/48	\$ 3,425,000.00	\$ 615,000.00	\$ 87,765.63	\$ -
11/01/48	\$ 2,810,000.00	\$ -	\$ 72,006.25	\$ 774,771.88
05/01/49	\$ 2,810,000.00	\$ 650,000.00	\$ 72,006.25	\$ -
11/01/49	\$ 2,160,000.00	\$ -	\$ 55,350.00	\$ 777,356.25
05/01/50	\$ 2,160,000.00	\$ 685,000.00	\$ 55,350.00	\$ -
11/01/50	\$ 1,475,000.00	\$ -	\$ 37,796.88	\$ 778,146.88
05/01/51	\$ 1,475,000.00	\$ 720,000.00	\$ 37,796.88	\$ -
11/01/51	\$ 755,000.00	\$ -	\$ 19,346.88	\$ 777,143.75
05/01/52	\$ 755,000.00	\$ 755,000.00	\$ 19,346.88	\$ 774,346.88
		\$ 12,000,000.00	\$ 11,526,667.19	\$ 23,526,667.19