

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2024

PREPARED BY:

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Island Lake Estates Community Development District
General Fund - Budget
Fiscal Year 2024

Description	Fiscal Year 2023	Actual 12/31/2022	Anticipated 09/30/2023	Fiscal Year 2024	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -		\$ -	- Cash From prior FY to offset budgeted expenses
Interest Income - General Account	\$ -	\$ -		\$ -	- Interest from General Fund Bank Account
Assessment Revenue					
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments from Lennar
Contributions - Private Sources					
Lennar Homes	\$ 97,643	\$ 24,411	\$ 63,275	\$ 126,391	Developer Contributions (Lennar Homes)
Total Revenue & Other Sources	\$ 97,643	\$ 24,411	\$ 63,275	\$ 126,391	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	- Statutory Required Fees (Waived by Lennar Members)
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	- FICA (if applicable)
Executive					
Professional - Management	\$ 40,000	\$ 10,000	\$ 40,000	\$ 40,000	District Manager
Financial and Administrative					
Audit Services	\$ 5,700	\$ -	\$ -	\$ 5,700	Statutory Required
Accounting Services	\$ 8,000	\$ 1,000	\$ 8,000	\$ 16,000	Bond Issue Added for FY24
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ 16,000	Bond Issue Added for FY24
Arbitrage Rebate Fees	\$ 500	\$ -	\$ -	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	- Transcription of Board Meetings
Legal Advertising	\$ 3,500	\$ 104	\$ 2,000	\$ 3,500	Statutory Required Legal Advertising
Trustee Services	\$ 5,500	\$ -	\$ -	\$ 6,000	Trust Fees for Bonds
Dissemination Agent Services	\$ 4,000	\$ -	\$ -	\$ 5,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	- Fees to place assessments on tax bills
Bank Service Fees	\$ 350	\$ 133		\$ 350	Bank Fee - Governmental Accounts
Travel and Per Diem					
	\$ -	\$ -	\$ -	\$ -	- Miscellaneous Authorized Travel
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	- Not Applicable
Postage, Freight & Messenger	\$ 750	\$ -	\$ -	\$ 50	Agenda Mailing and other Misc Mailings
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,500	\$ 150	\$ 1,500	\$ 1,700	Statutory Maintenance of District Web Site
Meeting Room (Board Meetings)	\$ -	\$ 50	\$ 100	\$ 100	Meeting Room Rental

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Description	Fiscal Year 2023	Actual 12/31/2022	Anticipated 09/30/2023	Fiscal Year 2024	Notes
Insurance	\$ 6,000	\$ 5,000	\$ 5,000	\$ 6,000	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 100	\$ -	\$ -	\$ 50	Agenda books and copies
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Legal Services					
General Counsel	\$ 12,500	\$ -	\$ 5,000	\$ 15,000	District Attorney
Bond Validation	\$ -	\$ 876	\$ 1,500	\$ -	District Attorney
Other General Government Services					
Engineering Services	\$ 5,000	\$ -	\$ -	\$ 5,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 4,068	\$ -	\$ -	\$ 5,266	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 97,643	\$ 17,489	\$ 63,275	\$ 126,391	
Fund Balances:					
Change from Current Year Operations	\$ -	\$ -	\$ -	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning - Balance of Funds
1st. Three (3) Months Operations	\$ -	\$ -	\$ -	\$ -	Required to meet Cash Needs until Assessment Rec'd.
Total Fund Balance	\$ -	\$ -	\$ -	\$ -	Total Cash Position