WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024

WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
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WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Developer contribution - C1 (A Karis) Add'l land	$ -	$ -	$ -	$ -	$ 2,189
Developer contribution	96,290	11,598	70,853	82,451	37,101
Total revenues	96,290	11,598	70,853	82,451	39,290
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	6,000	7,000	13,000	12,000
Legal	25,000	399	24,601	25,000	7,500
Engineering	2,000	11,171	15,000	26,171	5,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	500	-	-	-	-
Dissemination agent**	1,000	-	-	-	-
Trustee***	5,000	-	-	-	-
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	408	92	500	500
Website					
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	-	210	210	210
Total expenditures	96,290	25,008	54,428	79,436	39,290
Net increase/(decrease) of fund balance	-	(13,410)	16,425	3,015	-
Fund balance - beginning (unaudited)	-	(3,015)	(16,425)	(3,015)	-
Fund balance - ending (projected)	$ -	$ (16,425)	$ -	$ -	$ -

*This expense will be realized the year after the issuance of bonds.
**This expense will be realized when bonds are issued
***This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES

Professional & administrative

Management/accounting/recording	$ 12,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	7,500
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	$ 39,290

WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND - INDUSTRIAL BUDGET
FISCAL YEAR 2024

	Proposed Budget FY 2024
REVENUES	
Developer contribution - C1 (A Karis) Add'l land	$ 5,801
Developer contribution	98,365
Total revenues	104,166
EXPENDITURES	
Field operations and maintenance	
Field operations manager	7,500
Stormwater management	
Wet ponds	3,500
Dry ponds	7,074
Streetlighting	18,600
Landscaping and irrigation maintenance	
Landscape maintenance	30,492
Arbor care/tree trimming	5,000
Plant replacement	5,000
Irrigation water	12,000
Irrigation repairs	2,500
Force main repairs	2,500
Roadway and monument maintenance	10,000
Total expenditures	104,166
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	$ -

WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND - INDUSTRIAL EXPENDITURES

EXPENDITURES	
Field operations and maintenance	
Field operations manager	$ 7,500
Stormwater management	
Wet ponds	3,500
Dry ponds	7,074
Streetlighting	18,600
FPL Lighting Agreement	
Landscaping and irrigation maintenance	
Landscape maintenance	30,492
Arbor care/tree trimming	5,000
Plant replacement	5,000
Irrigation water	12,000
Irrigation repairs	2,500
Force main repairs	2,500
Roadway and monument maintenance	10,000
Total expenditures	$104,166

WATERSIDE
COMMUNITY DEVELOPMENT DISTRICT
LANDOWNER/DEVELOPER CONTRIBUTION COMPARISON
PROJECTED FISCAL YEAR 2024 LANDOWNER/DEVELOPER CONTRIBUTIONS

Landowner/Developer Contribution					
Parcel	**Developable Acres**	**FY 2024 GF Contribution per Acre**	**FY 2024 SRF-Industrial Contribution per Acre**	**FY 2024 Total Contribution per Acre**	**FY 2023 Total Contribution per Acre**
A-1	1.43	$ 274.58	$ 727.98	$ 1,002.56	n/a
B-1	17.29	274.58	727.98	1,002.56	n/a
B-2	15.72	274.58	727.98	1,002.56	n/a
C1 (Retail)	9.84	274.58	727.98	1,002.56	n/a
C1 (A Karis)	12.80	274.58	727.98	1,002.56	n/a
C1 (A Karis) Additional Land*	7.97	274.58	727.98	1,002.56	n/a
Ind 1	38.44	274.58	727.98	1,002.56	n/a
Ind 2	39.60	274.58	727.98	1,002.56	n/a
Total	**143.09**				

* The original C1 (A Karis) parcel contained 20.77 acres, of which 12.80 acres are currently contained within the boundaries of the District; the District expects to amend the its boundaries before end of Fiscal Year 2023; however, until the boundaries are amended and the District may conduct assessment or other proceedings for the 7.97-acre expansion parcel, its share of District costs is expected to be paid via a Developer Contribution, while the balance of the District costs is expected to be paid via a Landowner (within the District) Contribution