

RESOLUTION 2023- 05_

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BALLANTRAE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Ballantrae Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a.** That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b.** That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2022-2023 and/or revised projections for fiscal year 2023-2024.
- c.** That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Ballantrae Community Development District for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$ _____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ <u>1,024,660</u>
Total Reserve Fund [if Applicable]	\$ _____
Total Debt Service Funds	\$ <u>556,611</u>
Total All Funds*	\$ <u>1,581,271</u>

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

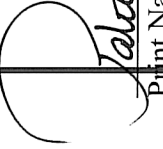
- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 10, 2023.

Attested By:


Print Name: Sabrina Thibault
Secretary/Assistant Secretary

Ballantrae Community Development District



Print Name: Richard Levy
Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2023-2024 Adopted Budget

**BALLANTRAE CDD - STATEMENT 1
FY 2024 PROPOSED BUDGET**

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 AMENDED	FY 2024 PROPOSED	VARIANCE 2023-2024
1 O&M REVENUES							
2 LAND/WINEKASH RESIDENTS (NEI)	\$ 1,030,626	\$ 1,025,698	1,027,365	1,027,504	1,024,660	\$ 1,024,660	\$ -
3 EXCESS FEES CARRYFORWARD PREVIOUS YEARS	3,758	4,428	-	4,075	2,812	-	(2,812)
4 CARRYOVER FROM PREVIOUS YEARS (FUND BALANCE FORWARD)	249,323	-	-	-	175,000	75,000	(100,000)
5 OTHER INCOME	10,788	6,912	7,404	783	-	-	-
6 TRANSFER IN FROM RESERVE FUND	202,547	-	-	-	-	-	-
7 O&M TOTAL REVENUES:	1,497,042	1,037,038	1,034,769	1,032,362	1,202,472	1,099,660	(102,812)
8							
9 O&M ADMINISTRATIVE EXPENDITURES:							
10 BOARD OF SUPERVISORS							
11 SUPERVISOR STIPENDS	13,200	10,600	11,585	10,355	14,000	14,000	-
12 NEWSLETTER - PRINT & MAILING	7,593	4,681	-	-	-	-	-
13 WEBSITE SERVER & NAME	794	1,761	2,015	2,015	2,015	2,015	-
14 PUBLIC OFFICIALS LIABILITY INSURANCE	2,500	2,563	2,691	-	3,369	3,740	371
15 MANAGEMENT SERVICES							
16 DISTRICT MANAGEMENT	53,196	55,460	60,053	55,804	55,000	55,000	-
17 ENGINEERING & LEGAL SERVICES							
18 DISTRICT ENGINEER	5,177	17,683	11,623	5,937	18,000	16,000	(2,000)
19 DISTRICT COUNSEL	10,084	18,111	10,099	11,875	17,300	10,000	(7,300)
20 ADMINISTRATIVE: OTHER							
21 ANNUAL FINANCIAL AUDIT	3,700	3,700	3,700	3,800	4,200	4,200	-
22 DISCLOSURE REPORT	-	-	-	-	-	-	-
23 TRUSTEES FEES	3,771	3,771	2,021	3,636	3,772	4,256	484
24 PROPERTY APPRAISER FEE	150	150	150	150	150	150	-
25 LEGAL ADVERTISING	1,055	1,821	1,206	1,923	750	1,000	250
26 ARBITRAGE REBATE CALCULATION	500	500	500	205	650	650	-
27 DUES, LICENSES AND FEES	193	406	175	205	1,200	1,200	-
28 COMPLIANCE WITH ADA	-	-	-	-	2,480	-	(2,480)
29 ADMINISTRATIVE CONTINGENCY	4,675	4,367	1,646	4,313	5,000	-	(5,000)
30 O&M ADMINISTRATIVE TOTAL:	106,588	125,574	107,464	100,013	127,886	112,211	(15,675)

**BALLANTRAE CDD - STATEMENT 1
FY 2024 PROPOSED BUDGET**

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 AMENDED	FY 2024 PROPOSED	VARIANCE 2023-2024
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	144,231	144,231	148,861	143,366	144,240	144,240	-
	26,030	-	24,813	22,831	31,212	36,830	5,618
	-	-	-	-	-	-	-
	12,287	14,850	15,725	6,791	14,000	14,000	-
	23,643	15,712	44,195	39,316	40,000	20,000	(20,000)
	-	-	-	4,874	10,000	15,000	5,000
	-	-	865	28,000	-	-	-
	-	-	-	-	5,000	2,500	(2,500)
	10,380	10,380	10,380	9,725	10,380	11,280	900
	1,585	317	1,820	2,873	5,000	-	(5,000)
	247,005	227,414	308,209	315,077	334,388	308,726	(25,662)
68							
69							
70							
71							
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	43	225	2,621	1,989	2,000	2,000	-
	-	-	-	236	1,000	1,000	-
	-	-	5,250	2,975	1,500	1,500	-
	70,338	72,407	85,414	88,634	127,300	140,000	12,700
	9,030	7,866	9,909	5,473	10,494	11,466	972
	3,052	5,037	4,623	2,911	4,200	4,620	420
	2,137	1,809	1,925	810	1,900	1,900	-
	322	8,990	8,503	2,400	14,400	14,400	-
	-	97	217	-	1,100	1,100	-
	84,922	96,431	118,462	105,428	163,894	177,986	14,092

**BALLANTRAE CDD - STATEMENT 1
FY 2024 PROPOSED BUDGET**

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 AMENDED	FY 2024 PROPOSED	VARIANCE 2023-2024
81 CLUBHOUSE & SAFETY & SECURITY							
82 CLUBHOUSE & MISCELLANEOUS							
83 PARK/FIELD REPAIRS	2,000	532	192	10,443	7,200	-	(7,200)
84 CLUBHOUSE FACILITY MAINTENANCE	3,279	2,281	1,938	17,959	9,000	15,000	6,000
85 CLUBHOUSE TELEPHONE/INTERNET/FAX	3,626	4,446	4,208	5,165	4,200	4,200	-
86 MISCELLANEOUS SUPPLIES (INCLUSIVE OF DEBIT CARD)	658	-	1,604	1,774	3,500	-	(3,500)
87 POOL/FOUNTAIN/SPALSH PAD MAINTENANCE	9,112	12,196	15,038	14,699	10,000	10,000	-
88 POOL PERMITS	705	705	705	705	750	750	-
89 SEASONAL LIGHTING	18,238	18,352	16,100	15,325	20,000	14,000	(6,000)
90 PEST CONTROL	480	440	400	320	520	520	-
91 CLUBHOUSE EXTERIOR FURNISHINGS	-	-	-	-	-	-	-
92 CLUBHOUSE CLEANING	-	-	-	-	-	-	-
93 CLUBHOUSE MISCELLANEOUS	2,266	2,176	2,125	10,104	7,500	10,000	2,500
94 SAFETY & SECURITY							
95 PART-TIME LAW ENFORCEMENT DETAILS	36,410	37,400	27,210	84,350	50,000	50,000	-
96 SALARY FOR SUMMER MONITOR AT BOTH POOLS	19,362	12,081	33,152	1,499	23,500	23,500	-
97 EMPLOYEE P/R TAXES	3,257	-	-	-	2,000	2,000	-
98 EMPLOYEE WORKER'S COMP	1,593	-	-	-	1,300	1,300	-
99 VIDEO SURVEILLANCE	-	-	-	-	-	-	-
100 SECURITY - OTHER (GATE SERVICE)	3,718	2,306	4,745	4,423	1,000	1,000	-
101 CLUBHOUSE & SAFETY & SECURITY	104,704	92,915	107,417	116,766	140,470	132,270	(8,200)

BALLANTRAE CDD - STATEMENT 1
FY 2024 PROPOSED BUDGET

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 AMENDED	FY 2024 PROPOSED	VARIANCE 2023-2024
102 O&M CONTINGENCY & CAPITAL PROJECTS							
103 O&M CONTINGENCY	354,088	-	20,475	202,300	99,935	49,248	(50,687)
104 O&M CONTINGENCY	354,088	-	20,475	202,300	99,935	49,248	(50,687)
105 O&M CONTINGENCY TOTAL							
106							
107 TOTAL EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	1,068,298	699,852	815,697	1,021,761	1,051,973	998,161	(53,812)
108							
109 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPEND.	428,744	337,186	219,072	10,601	150,500	101,500	(48,999)
110							
111 OTHER FINANCING SOURCES AND (USES)							
112 RESERVES TRANSFERS OUT-OTHER FINANCING USES	20,000	20,000	129,315	90,000	-	-	-
113 EMERGENCY RESERVE	46,600	47,500	47,500	47,500	50,500	51,500	1,000
114 ASSET RESERVE	-	-	-	-	-	-	-
115 BILL PAYMENT RESERVE	175,000	37,514	76,000	50,000	100,000	50,000	(50,000)
116 PARK DEVELOPMENT RESERVE							
117 TOTAL OTHER FINANCING SOURCES AND (USES)	241,600	105,014	252,815	197,500	150,500	101,500	(49,000)
118							
119 O&M TOTAL EXPENDITURES	1,309,898	804,866	1,068,512	1,209,261	1,202,472	1,099,661	(102,812)
120							
121 NET CHANGE IN FUND BALANCE	187,144	232,172	(33,743)	(76,899)	0	0	(0)

BALLANTRAE CDD - STATEMENT 3
 FY 2023-2024 ADOPTED BUDGET
 RESERVES

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ADOPTED	FY 2023 ADOPTED	FY 2024 PROPOSED	FY 2023 to FY 2024 VARIANCE
1 REVENUES:						
2 INTEREST REVENUE						
3 PARK DEVELOPMENT	\$ 3,718	\$ 1,050	\$ -	\$ -	\$ -	\$ -
4 ASSET RESERVE	1,326	414	-	-	-	-
5 EMERGENCY RESERVE	303	154	-	-	-	-
6 BILL PAYMENT RESERVE	581	154	-	-	-	-
7 FUND BALANCE FORWARD - PARK DEVELOPMENT	-	-	-	50,000	15,000	(35,000)
8 TOTAL REVENUE	5,928	1,772	-	50,000	15,000	(35,000)
9						
10 RESERVES EXPENDITURES:						
11 EMERGENCY RESERVE	12,023	-	-	-	-	-
12 ASSET RESERVE	23,989	-	-	-	-	-
13 PARK DEVELOPMENT RESERVE - XMAS LIGHTS - \$15,000	-	-	-	50,000	15,000	(35,000)
14 PROJECTS	-	-	-	-	-	-
15 TOTAL RESERVE EXPENDITURES	36,012	-	-	50,000	15,000	(35,000)
16						
17 EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(30,084)	1,772	-	-	-	-
18						
19 OTHER FINANCING SOURCES (USES)						
20 TRANSFER IN - PARK DEVELOPMENT	37,515	76,000	50,000	100,000	50,000	(50,000)
21 TRANSFER IN (OUT) - ASSET RESERVE	47,500	47,500	47,500	150,500	51,500	(99,000)
22 INCREASE IN FUND BALANCE	-	-	-	(250,500)	(101,500)	149,000
23 TRANSFER IN (OUT) - EMERGENCY RESERVE	20,000	127,343	90,000	-	-	-
24 INCREASE IN FUND BALANCE	105,015	250,843	187,500	-	-	-
25 TOTAL OTHER FINANCING SOURCES (USES)						
26						
27 NET CHANGE IN FUND BALANCE	74,931	252,615	187,500	2,094,769	2,044,769	-
28 FUND BALANCE BEGINNING	1,579,727	1,654,656	1,907,269	(50,000)	(15,000)	-
29 FUND BALANCE FORWARD USE	-	-	-	2,044,769	2,029,769	-
30 FUND BALANCE ENDING	1,654,656	1,907,269	2,094,769	-	-	-

STATEMENT 4
 BALLANTRAE CDD
 FY2023-2024 ADOPTED BUDGET - SERIES 2015
 DEBT SERVICE ASSESSMENT

	FY 2024 PROPOSED BUDGET
REVENUE	
ASSESSMENTS ON-ROLL	\$ 556,611
TOTAL REVENUE	556,611
EXPENDITURES	
INTEREST EXPENSE	
May 1, 2024	95,213
November 1, 2024	89,682
PRINCIPAL RETIREMENT	
May 1, 2024	370,000
TOTAL EXPENDITURES	554,895
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 1,716

TOTAL DS BUDGET	\$ 556,611.21
EARLY PAYMENT DISCOUNT @ 4%	\$ 23,685.58
COUNTY COLLECTION COST @ 2%	\$ 11,842.79
TOTAL GROSS ASSESSMENTS	\$ 592,139.58

STATEMENTS
BALANTRAE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024 PROPOSED O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET \$1,024,660
 EARLY PAYMENT DISCOUNT @ 4% \$43,603
 COLLECTION COSTS @ 2% \$11,801
TOTAL GROSS O&M ASSESSMENT \$1,090,064

TOTAL DS BUDGET \$556,611
 EARLY PAYMENT DISCOUNT @ 4% \$23,686
 COLLECTION COST @ 2% \$11,843
TOTAL GROSS DS ASSESSMENT \$592,140

LOT SIZE	UNITS ASSESSED		ALLOCATION OF EAU'S			BUDGET ALLOCATION			PER LOT ANNUAL ASSESSMENT	
	O&M	DEBT SERVICE	O&M EAU'S	% O&M EAU'S	DS EAU'S	% DS EAU'S	TOTAL O&M BUDGET	TOTAL DS BUDGET	O&M	DS
Townhomes, 40'	182	182	101.92	11.16%	101.92	11.19%	\$1,170.1	\$66,264		\$668.68
Single Family, 40'	179	179	179.00	19.61%	179.00	19.65%	\$2,374.0	\$116,379	\$1,194.08	\$1,194.08
Single Family, 45'	139	139	139.00	15.23%	139.00	15.26%	\$1,577.7	\$90,372	\$1,194.08	\$1,194.08
Single Family, 50'	302	301	302.00	33.08%	301.00	33.05%	\$3,612.2	\$195,688	\$1,194.08	\$1,194.08
Single Family, 65'	156	157	178.54	19.56%	177.41	19.48%	\$2,319.1	\$115,345	\$1,349.31	\$1,349.31
Single Family, 70'	9	9	10.17	1.11%	10.17	1.12%	\$2,144.4	\$6,612	\$1,349.31	\$1,349.31
Commercial	1	1	2.26	0.25%	2.26	0.25%	\$1,469.2	\$2,699	\$1,469	\$2,698.62
	970	968	912.89	100.00%	910.76	100.00%	\$1,090,064	\$592,140		

LESS: Perco County Collection Costs & Early Payment Discount
 Net Revenue to be Collected

\$5,404
 \$556,611