

BOBCAT TRAIL
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget
9/5/2023

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-3
Exhibit A - Allocation of Fund Balances	4
Budget Narrative	5-11
<u>DEBT SERVICE BUDGETS</u>	
Series 2017	
Summary of Revenues, Expenditures and Changes in Fund Balances	12
Amortization Schedule	13
Budget Narrative	14
<u>SUPPORTING BUDGET SCHEDULES</u>	
2024-2023 Non-Ad Valorem Assessment Summary	15

Bobcat Trail
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	AMENDED BUDGET FY 2023	ACTUAL THRU JUN-2023	PROJECTED JUL - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 3,758	\$ 5,590	\$ 3,217	\$ 25,701	\$ 8,567	\$ 34,268	\$ 20,000
Special Events	-	-	500	165	335	500	500
Interest - Tax Collector	34	-	1,000	2,383	-	2,383	1,000
Rents or Royalties	93	280	400	187	213	400	400
Special Assmnts- Tax Collector	769,562	769,561	769,563	769,332	231	769,563	860,963
Special Assmnts- Other	110,332	110,331	110,332	110,307	25	110,332	123,436
Special Assmnts- Discounts	(27,209)	(30,396)	(35,196)	(28,608)	-	(28,608)	(39,376)
Other Miscellaneous Revenues	3,429	300	2,000	4,291	-	4,291	1,000
Gate Bar Code/Remotes	1,780	2,026	2,000	1,830	170	2,000	2,000
Insurance Reimbursements	-	-	-	39,425	-	39,425	-
TOTAL REVENUES	861,779	857,692	853,816	925,013	9,541	934,554	969,923
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	11,600	11,800	12,000	13,400	6,000	19,400	24,000
FICA Taxes	887	933	918	1,025	459	1,484	1,836
ProfServ-Engineering	13,070	22,640	25,000	11,750	3,917	15,667	24,000
ProfServ-Legal Services	7,920	24,775	15,000	14,284	4,761	19,045	20,000
ProfServ-Trustee Fees	3,717	3,717	3,717	4,041	-	4,041	3,750
Auditing Services	3,800	4,200	4,300	4,300	-	4,300	4,400
Insurance - General Liability	17,007	18,710	19,000	16,006	-	16,006	16,355
Legal Advertising	558	1,164	1,000	524	476	1,000	1,200
Miscellaneous Services	189	-	1,000	8,900	-	8,900	500
Misc-Assessment Collection Cost	8,647	8,397	13,198	12,760	438	13,198	14,766
Misc-Web Hosting	1,908	1,908	2,000	3,883	-	3,883	2,000
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	69,478	98,419	97,308	91,048	16,051	107,099	112,982
<i>Other General Govt Services</i>							
ProfServ-Mgmt Consulting	51,650	53,045	53,045	39,784	13,261	53,045	54,636
ProfServ-Special Assessment	6,180	6,180	6,365	6,365	-	6,365	6,556
ProfServ-E-mail Maintenance	2,127	1,446	2,000	1,220	404	1,624	2,000
ProfServ-Field Management	-	-	-	-	-	-	8,000
Postage and Freight	279	270	300	269	90	359	250
Printing and Binding	12	124	900	91	30	121	500
Office Supplies	264	89	500	18	6	24	150
Total Other General Govt Services	60,512	61,154	63,110	47,747	13,791	61,538	72,092
<i>Landscape Services</i>							
Contracts-Landscape	142,047	142,047	142,047	108,311	35,512	143,823	142,047
Contracts-Trees & Trimming	-	-	1,000	-	1,000	1,000	1,000
R&M-Irrigation	10,907	103,380	10,000	10,760	3,587	14,347	10,000
R&M-Landscape Renovations	9,374	12,148	10,000	16,614	5,538	22,152	9,500
R&M-Plant Replacement	9,726	2,626	6,000	3,081	1,027	4,108	5,500

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	AMENDED BUDGET FY 2023	ACTUAL THRU JUN-2023	PROJECTED JUL - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
R&M-Emergency & Disaster Relief	-	4,830	130,000	278,306	-	278,306	-
R&M-Landscape Lighting	1,812	3,667	3,000	778	259	1,037	3,000
R&M-Phase III	-	56,460	40,000	-	-	-	40,000
Misc-Holiday Lighting	16	338	850	383	128	511	850
Total Landscape Services	173,882	325,496	342,897	418,233	47,050	465,283	211,897
Utilities							
Electricity - Streetlights	3,316	3,557	3,000	2,686	895	3,581	3,000
Electricity - Gate	2,899	3,633	2,500	3,152	1,051	4,203	2,500
Electricity - Irrigation	1,480	3,363	10,000	4,526	1,509	6,035	10,000
Electricity-Pool	-	-	15,000	-	15,000	15,000	15,000
Total Utilities	7,695	10,553	30,500	10,364	18,455	28,819	30,500
Gatehouse							
Contracts-Security Services	70,788	70,788	86,000	57,091	17,697	74,788	74,000
Communication - Telephone	3,674	3,514	4,300	2,443	814	3,257	3,500
Utility - Water & Sewer	615	722	850	504	168	672	700
R&M-Gate	250	8,571	2,000	3,857	1,286	5,143	2,000
R&M-Emergency & Disaster Relief	-	-	-	4,755	-	4,755	-
R&M-Access&Surveillance Systems	2,507	2,562	1,500	1,044	348	1,392	2,500
Misc-Bar Codes	4,200	417	4,100	3,715	385	4,100	4,000
Op Supplies - Gatehouse	200	21	750	-	111	111	500
Capital Outlay	-	18,165	-	-	-	-	-
Reserve - Gate	-	-	2,800	-	-	-	2,800
Total Gatehouse	82,234	104,760	102,300	73,409	20,809	94,218	90,000
Lakes and Roads							
Contracts-Lakes	34,853	39,509	38,484	30,073	10,024	40,097	42,000
R&M-Lake	12,150	-	10,000	-	2,500	2,500	25,000
R&M-Road Cleaning	1,170	1,170	4,775	4,745	1,582	6,327	7,000
R&M-Sealcoating	277,186	174,224	1,046	-	262	262	91,046
R&M-Sidewalks	7,270	28,514	4,500	13,780	-	13,780	5,000
R&M-Stormwater System	9,195	1,100	10,000	-	2,500	2,500	14,000
R&M-Invasive Plant Maintenance	-	-	2,000	-	500	500	1,000
R&M-Street/Gutter Repairs	1,970	63,589	-	-	-	-	75,000
Miscellaneous Maintenance	182	1,153	5,000	138	530	668	3,000
Reserve - Lakes	-	-	5,000	-	-	-	-
Total Lakes and Roads	343,976	309,259	80,805	48,736	17,897	66,633	263,046
Community Center							
Payroll-Hourly	21,706	21,881	22,838	16,646	5,549	22,195	23,980
FICA Taxes	1,661	1,674	1,747	1,273	424	1,697	1,834
Contracts-Other Services	1,395	903	1,600	744	248	992	1,500
Contracts-Cleaning Services	13,590	12,890	12,500	9,430	3,000	12,430	13,503
Utility - Other	5,150	5,226	5,400	4,011	1,337	5,348	6,195
Electricity - General	3,721	5,031	5,400	4,040	1,347	5,387	6,000
Utility - Water & Sewer	3,887	4,192	5,000	3,836	1,279	5,115	5,000
Insurance - Property	11,061	12,474	12,500	12,474	-	12,474	20,049
R&M-Pest Control	460	480	550	405	135	540	600

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

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R&M-Tennis Courts	-	374	500	673	224	897	500
R&M-Fitness Equipment	5,952	977	2,000	654	218	872	2,000
R&M-Maintenance	527	3,481	4,000	3,033	1,011	4,044	3,500
Misc-Contingency	250	622	800	205	68	273	800
Cleaning Services	-	-	1,200	-	300	300	900
Supplies - Misc.	1,779	3,418	3,500	1,706	569	2,275	3,200
Capital Outlay	13,168	-	-	-	-	-	-
Reserve-Activity Center Assets	-	-	-	-	-	-	10,000
Total Community Center	84,307	73,623	79,535	59,130	15,709	74,839	99,561
Pools and Maintenance							
Payroll-Hourly	13,630	12,727	23,100	15,582	5,194	20,776	15,000
FICA Taxes	1,043	974	1,767	1,192	397	1,589	1,300
Contracts-Pools	7,763	7,905	9,000	6,387	2,196	8,583	9,500
Utility - Gas	181	193	800	145	48	193	200
Utility - Water & Sewer	2,884	5,079	7,100	5,021	1,674	6,695	7,500
R&M-Pools	9,029	35,178	4,800	9,436	3,145	12,581	5,500
R&M-Vehicles	417	4,192	1,000	158	53	211	1,500
R&M-Community Maintenance	5,292	4,121	13,100	6,480	2,160	8,640	13,000
R&M-Emergency & Disaster Relief	-	500	-	14,238	-	14,238	-
R&M-Pressure Reducing Valve	679	-	3,000	1,064	355	1,419	5,000
R&M-Well Maintenance	-	-	-	-	-	-	10,000
Capital Outlay	-	-	10,000	6,220	-	6,220	-
Reserve-Pool	-	-	-	-	-	-	19,344
Reserves-Vehicles	804	-	-	-	-	-	2,000
Total Pools and Maintenance	41,722	70,869	73,667	65,923	15,222	81,145	89,844
Debt Service							
Principal Debt Retirement	15,533	15,533	-	-	-	-	-
Interest Expense	466	466	-	-	-	-	-
Total Debt Service	15,999	15,999	-	-	-	-	-
TOTAL EXPENDITURES	879,805	1,070,132	870,122	814,590	164,983	979,573	969,923
Excess (deficiency) of revenues							
Over (under) expenditures	(18,026)	(212,440)	(16,306)	110,423	(155,442)	(45,019)	0
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(16,306)	-	-	-	0
TOTAL OTHER SOURCES (USES)	-	-	(16,306)	-	-	-	0
Net change in fund balance	(18,026)	(212,440)	(16,306)	110,423	(155,442)	(45,019)	0
FUND BALANCE, BEGINNING	1,192,991	1,174,964	962,530	962,530	-	962,530	917,511
FUND BALANCE, ENDING	\$ 1,174,965	\$ 962,524	\$ 946,224	\$ 1,072,953	\$ (155,442)	\$ 917,511	\$ 917,511

BOBCAT TRAIL

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 917,511
Net Change in Fund Balance - Fiscal Year 2024	0
Reserves - Fiscal Year 2024 Additions	34,144
Total Funds Available (Estimated) - 9/30/2024	951,655

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		60,000 ⁽¹⁾
Reserves - Activity Center (Prior Years)	56,720 ⁽²⁾	
Reserves - Activity Center (FY 2024)	<u>10,000</u>	66,720
Reserves - CAM/fence construction (prior years)	<u>10,000</u> ⁽²⁾	10,000
Reserves - Gate (prior years)	22,000 ⁽²⁾	
Reserves - Gate (FY 2023)	2,800	
Reserves - Gate (FY 2024)	<u>2,800</u>	27,600
Reserves - Gatehouse (Prior Years)	<u>10,000</u> ⁽²⁾	10,000
Reserves - Lakes (Prior Years)	200,000 ⁽²⁾	
Reserves - Lakes (FY 2023)	5,000	
Reserves - Lakes (FY 2024)	<u>-</u>	205,000
Reserves - Pools (Prior Years)	25,000 ⁽²⁾	
Reserves - Pools (FY 2024)	<u>19,344</u>	44,344
Reserves - Roadways (Prior Years)	<u>500,959</u> ⁽²⁾	500,959
Reserves - Security Features (Prior Years)	<u>15,000</u> ⁽²⁾	15,000
Reserves - Vehicle (Prior Years)	3,407 ⁽²⁾	
Reserves - Vehicle (FY 2024)	<u>2,000</u>	5,407

Total Allocation of Available Funds	945,030
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Total Unassigned (undesignated) Cash	\$ 6,625
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Notes

(1) This represents under 1 month of operating expenditures.

(2) Board assigned prior year fund balance (as of 9/30/22) by motion on 11/17/22.

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Events

The District conducts special events including dinner dances, holiday events and other occasions, throughout the year.

Interest-Tax Collector

Interest on assessments held between date of collection by the tax collector's office and distribution to the district.

Rents or Royalties

Rental fees collected for the use of the district facility.

Special Assessments-Tax Collector (Residential)

The District will levy a Non-Ad Valorem assessment on all the residential property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessment-Other (Bobcat Village)

The District will levy a Non-Ad Valorem assessment on all the commercial property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments up to a maximum of 4%. The budgeted amount for the fiscal year has been set by the board.

Other Miscellaneous Revenues

Sales tax collection allowances and other revenues not included within another budgeted line item.

Gate Bar Code/Remotes

The District collects a nominal fee for each gate remote distributed.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending 24 meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments which may include road improvement, lake remediation, fencing/security and issues resulting from a possible 'land swap' with the golf course.

Professional Services-Legal Services

The District's Attorney provides 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 as directed or requested by the Board of Supervisors and the District Manager.

Budget Narrative
Fiscal Year 2024**Administrative (continued)****Professional Services-Trustee**

The District issued a series 1999 bond and series 2017 note with funds deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

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 an optional renewal within an existing engagement letter.

Insurance-General Liability

The District's General Liability, Public Officials Liability and Special Events Insurance policies are with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The District's Worker's Compensation policy is with Preferred Governmental.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and miscellaneous expenses that may be incurred during the year that are not included in another budgeted line item.

Miscellaneous-Assessment Collection Cost

The District reimburses Sarasota County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was set by the board.

Miscellaneous-Web Hosting

GoDaddy charges for website.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Other General Gov't Services**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark Infrastructure Management Services in accordance with the management contract.

Budget Narrative
Fiscal Year 2024**Other General Gov't Services (continued)****Professional Services-Special Assessment**

Inframark provides Assessment Services for all the properties within the CDD for the General Fund, Series 1999 Debt Service Fund and Series 2017 Debt Service Fund. These services include, but are not limited to:

- Working with the Sarasota Property Appraiser to ensure the accuracy of the data they provide each year for levying purposes.
- Preparation, maintenance and certification of the District's annual assessment roll to the Sarasota County Tax Collector.
- Customer service which includes answering questions regarding annual assessments, what a CDD is, length and terms of the bonds, etc.
- Preparation of estoppel letters for refinancing and property transfers.
- Processing and transmission of pay downs to the Trustee for those property owners wishing to prepay their CDD debt.
- Analysis and supplemental schedules requested throughout the fiscal year as well as assessment schedules included in the annual budget preparation.

Professional Services-E-mail Maintenance

Office 365 and Barracuda charges to manage e-mail accounts.

Professional Services-Field Management

Field Management Services for the District is performed by Inframark Infrastructure Management Services.

Postage and Freight

FedEx charges and reimbursements made to Inframark for actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence. The fiscal year budget is based on prior year spending and anticipated needs.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects. The budgeted amount for the fiscal year is based on prior year spending and anticipated needs.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Landscape Services**Contracts-Landscape**

This category includes costs associated with landscape maintenance, mowing, edging, and weeding. Mulch, tree trimming, monthly wet testing and repair of the irrigation system, including materials, may also be recorded here.

Contracts-Trees & Trimming

Funds set aside for tree trimming projects as determined by the district board.

R&M-Irrigation

The District anticipates a one-time large repair to the irrigation system in the commercial area.

R&M-Landscape Renovations

Costs associated with landscape renovations throughout the District including sod replacement.

R&M-Plant Replacement

Costs associated with plant replacement throughout the District.

Budget Narrative
Fiscal Year 2024**Landscape Services (continued)****R&M-Landscape Lighting**

The District anticipates costs associated with landscape lighting maintenance, including parts and labor.

R&M-Phase III

Landscape costs associated with phase III.

Miscellaneous-Holiday Lighting

Costs associated with outside holiday lighting within the District.

Utilities**Electricity-Streetlights**

Street lighting usage for District facilities and assets. Costs are based on historical expenses incurred with Florida Power & Light (FPL) and include the following accounts:

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	00592-38485	Bobcat Village Center Rd #ST LT
FPL	53383-17489	1352 Bobcat Trail #Lights
FPL	92543-09488	Bobcat Trail #ST Lighting

Electricity-Gate

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	56933-92028	1010 Bobcat Trail #Guardhouse
FPL	92196-12026	Woodhaven Drive #Gate 2

Electricity-Irrigation

VENDOR	ACCOUNT#	SERVICE ADDRESS
FPL	88616-20030	1751 Bobcat Trail #IRR
FPL	54961-11039	1508 Palmetto Palm Terr. #IRR

Gatehouse**Contracts-Security Services**

Gate guard and security services to be provided Envera. It should be noted that some of the original equipment may need to be replaced or upgraded during the period.

Communications-Telephone

Telephone and internet services provided by Frontier and Comcast required to keep the gate and camera systems operational.

Utility-Water/Sewer

This category represents utility charges currently assessed by North Port Utilities for water and sewer.

VENDOR	ACCOUNT#	SERVICE ADDRESS
North Port Utilities	34841-152336	1010 Bobcat Trail #Gatehouse

Budget Narrative
Fiscal Year 2024**Gatehouse (continued)****R&M-Gate**

Costs to repair and maintain community gates. The District may upgrade the front and back gate areas to include some sidewalk work, pedestrian gates and some monument modifications at the back gate.

R&M-Access & Surveillance System

Costs to maintain access and surveillance system. Services provided by Frontier.

Miscellaneous-Bar Codes

Bar code and FOB costs for remote entry.

Op Supplies-Gatehouse

Costs associated with supplies to operate gatehouse.

Reserve-Gate

Funds set aside for Gate projects as determined by the district board.

Lakes and Roads**Contracts-Lakes**

Monthly lake maintenance services provided by Solitude Lake Management.

R&M-Lake

Costs to maintain the lakes and repair minor shoreline problems throughout the district that are outside of the monthly maintenance contract.

R&M-Road Cleaning

Street cleaning services provided by Clean Sweep including a contingency.

R&M-Sealcoating

The District anticipates resealing various areas which may include Kentia, Coconut, Bobcat Village Ctr, Bobcat Trail, Bailey and Lady.

R&M-Sidewalks

Includes all costs associated with maintenance of the sidewalks within the District.

R&M-Stormwater System

Costs to repair the stormwater system throughout the district, including stormwater mulching and related engineering costs.

R&M-Invasive Plant Maintenance

Costs for removing or containing invasive plants throughout the District.

R&M-Street/Gutter Repairs

Various repairs to the roads and gutters throughout the District.

Miscellaneous Maintenance

Costs that the district may incur but are not budgeted for within another line item.

Reserve-Lakes

The JMT Lakes Assessment will provide a multi-year plan to address bank regrading and stabilization. Depending on the erosion control option selected by the Board, the overall costs could be upwards of over \$1M. The multi-year plan will allow for spreading these costs out over ten years.

Budget Narrative
Fiscal Year 2024**Community Center****Payroll-Hourly**

Payroll for hourly community center personnel.

FICA Taxes

Payroll taxes for hourly community center personnel.

Contracts-Other Services

The District has multiple contracts to support the Community Center and grounds including Total Air Solutions for A/C Inspections, and Wenzel Electric for Alarm Monitoring.

Contracts-Cleaning Services

The District has a contract with Cleaning 4 U to clean the community center.

Utility-Other

Cost associated with phone, TV & internet services provided by Frontier.

Electricity-General

This category includes community center electricity incurred with Florida Power & Light.

VENDOR	DESCRIPTION	SERVICE ADDRESS
FPL	Acct# 87553-99402	1352 Bobcat Trail

Utility-Water/Sewer

This category includes water and sewer costs associated with the community center. North Port Utilities provides these services.

VENDOR	ACCOUNT#	SERVICE ADDRESS
North Port Utilities	34841-175058	1352 Bobcat Trail

Insurance-Property

This represents property insurance for the community center.

R&M-Pest Control

GardenMasters of SW FL provides pest control services at a cost of \$135/quarter.

R&M-Tennis Courts

Routine repair and maintenance costs associated with the tennis courts.

R&M-Fitness Equipment

The District has a contract for cleaning and servicing the fitness equipment. Repair of equipment is an additional fee. The District may replace fitness equipment as needed. Equipment with an individual cost of less than \$5,000 may be recorded here.

R&M-Maintenance

This line item will represent costs associated with the community center which were not included as part of another budget line item.

Miscellaneous Contingency

May include costs associated with special events and any other items not budgeted for within another line item.

Cleaning Services

May include cleaning supplies or cleaning services that are outside of the contracted services.

Budget Narrative
Fiscal Year 2024**Community Center (continued)****Supplies - Miscellaneous**

This line item will capture costs associated with supply purchases for the community center.

Pools and Maintenance**Payroll-Hourly**

Payroll for maintenance field personnel.

FICA Taxes

Payroll taxes for hourly field personnel are calculated as 7.65% of payroll.

Contracts-Pools

The District has contracted with A & D Pool to maintain the community pool.

Utility-Gas

VENDOR	ACCOUNT	SERVICE AREA
TECO Peoples Gas	08946188	1352 Bobcat Trail

Utility-Water/Sewer

Cost associated with water/sewer at pool area incurred with North Port Utilities.

R&M-Pools

Various repair and supply costs associated with the pool and pool building.

R&M-Vehicles

Fuel for security patrol and repairs for District vehicle.

R&M-Community Maintenance

Includes all costs associated with maintaining the common area within the District.

R&M-Pressure Reducing Valves

Cost associated with maintaining pressure reducing valves (PRVs) throughout the District.

Capital Outlay

Funds set aside for capital projects as determined by the district board.

Bobcat Trail
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	AMENDED BUDGET FY 2023	ACTUAL THRU JUN-2023	PROJECTED JUL - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 6	\$ 6	\$ 12	\$ 6	\$ 6	\$ 12	\$ 12
Special Assmnts- Tax Collector	245,899	245,899	245,899	245,828	71	245,899	245,899
Special Assmnts- Discounts	(7,604)	(8,495)	(9,836)	(7,995)	-	(7,995)	(9,836)
TOTAL REVENUES	238,301	237,410	236,075	237,839	77	237,916	236,075
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	2,417	2,347	3,688	3,566	122	3,688	3,688
Total Administrative	2,417	2,347	3,688	3,566	122	3,688	3,688
<i>Debt Service</i>							
Principal Debt Retirement	180,000	185,000	190,000	190,000	-	190,000	188,000
Principal Prepayments	1,000	2,000	-	1,000	-	1,000	-
Interest Expense	50,408	45,231	39,897	39,883	-	39,883	34,463
Total Debt Service	231,408	232,231	229,897	230,883	-	230,883	222,463
TOTAL EXPENDITURES	233,825	234,578	233,585	234,449	122	234,571	226,151
Excess (deficiency) of revenues							
Over (under) expenditures	4,476	2,832	2,490	3,390	(45)	3,345	9,924
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	2,490	-	-	-	9,924
TOTAL OTHER SOURCES (USES)	-	-	2,490	-	-	-	9,924
Net change in fund balance	4,476	2,832	2,490	3,390	(45)	3,345	9,924
FUND BALANCE, BEGINNING	73,210	77,687	80,519	80,519	-	80,519	83,864
FUND BALANCE, ENDING	\$ 77,686	\$ 80,519	\$ 83,009	\$ 83,909	\$ (45)	\$ 83,864	\$ 93,788

Debt Amortization
Series 2017 Capital Improvement Revenue Refunding Note

Date	Principal	Prepayments	2.86% Interest	Principal Balance
11/01/23	\$0		\$17,232	\$1,205,000
05/01/24	\$188,000		\$17,232	\$1,017,000
11/01/24	\$0		\$14,543	\$1,017,000
05/01/25	\$193,000		\$14,543	\$824,000
11/01/25	\$0		\$11,783	\$824,000
05/01/26	\$193,000		\$11,783	\$631,000
11/01/26	\$0		\$9,023	\$631,000
05/01/27	\$210,000		\$9,023	\$421,000
11/01/27	\$0		\$6,020	\$421,000
05/01/28	\$206,000		\$6,020	\$215,000
11/01/28	\$0		\$3,075	\$215,000
05/01/29	\$215,000		\$3,075	\$0
Totals	\$1,205,000	\$0	\$123,352	

Budget Narrative
Fiscal Year 2024**REVENUES****Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****Miscellaneous-Assessment Collection Cost**

The District reimburses the Sarasota County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

Debt Service**Principal Debt Retirement**

This represents principal payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the golf.

Interest Expense

This represents interest payments due within the current year for the series 1999 recreational revenue bond. This expense is split with the golf.

Note: Without sufficient revenues to cover operating expenses the district is without means to make the required principal and interest payments. The budget reflects that the debt service payments would have to be made using a portion of prior year's fund balance. Since the prior year's enterprise fund balance is negative, there are no funds from the prior year available to use.

Bobcat Trail
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023

Product	General Fund 001 (Common Area Maint)			Debt Service			Total Assessments per Unit			Units	Units
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	Acres Total	Acres DS
Villas	\$1,545.71	\$1,381.62	11.9%	\$363.03	\$363.03	0.0%	\$1,908.75	\$1,744.65	9.4%	110	110
SF	\$1,545.71	\$1,381.62	11.9%	\$ 457.77	\$457.77	0.0%	\$2,003.49	\$1,839.39	8.9%	436	424
SF 2	\$1,545.71	\$1,381.62	11.9%	\$ 169.43	\$169.43	0.0%	\$1,715.14	\$1,551.05	10.6%	1	1
Golf/Commercial	\$15,457.18	\$13,816.21	11.9%	\$ 11,700.78	\$11,700.78	0.0%	\$27,157.97	\$25,517.00	6.4%	10	10
										557	545
Commercial	\$123,435.54	\$110,331.62	11.9%	\$0.00	\$0.00	n/a	\$123,435.54	\$110,331.62	11.9%	36.29	15.15
1	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
2	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
3	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
4	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
5	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	0.00
6	\$14,828.73	\$13,254.51	11.9%	\$0.00	\$0.00	n/a	\$14,828.73	\$13,254.51	11.9%	4.36	0.00
7	\$25,484.32	\$22,778.90	11.9%	\$0.00	\$0.00	n/a	\$25,484.32	\$22,778.90	11.9%	7.49	0.00
7.1	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
8	\$16,359.22	\$14,622.52	11.9%	\$0.00	\$0.00	n/a	\$16,359.22	\$14,622.52	11.9%	4.81	4.81
9	\$3,401.10	\$3,040.03	11.9%	\$0.00	\$0.00	n/a	\$3,401.10	\$3,040.03	11.9%	1.00	1.00
10	\$3,503.07	\$3,131.18	11.9%	\$0.00	\$0.00	n/a	\$3,503.07	\$3,131.18	11.9%	1.03	1.03
11	\$28,195.05	\$25,201.86	11.9%	\$0.00	\$0.00	n/a	\$28,195.05	\$25,201.86	11.9%	8.29	0.00
12	\$3,707.16	\$3,313.61	11.9%	\$0.00	\$0.00	n/a	\$3,707.16	\$3,313.61	11.9%	1.09	1.09
13	\$3,775.17	\$3,374.40	11.9%	\$0.00	\$0.00	n/a	\$3,775.17	\$3,374.40	11.9%	1.11	1.11
14	\$3,775.17	\$3,374.40	11.9%	\$0.00	\$0.00	n/a	\$3,775.17	\$3,374.40	11.9%	1.11	1.11
										36.29	15.15