

***Adopted Budget
Fiscal Year 2023***

***Green Corridor
P.A.C.E. District***

September 22, 2022



Green Corridor

P.A.C.E District

General Fund

Description	Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Projected thru 9/30/22	Adopted Budget FY2023
Revenues					
Closing Fee Revenue Share	\$750,000	\$697,725	\$187,500	\$885,225	\$750,000
Interest Income	\$5,000	\$6,834	\$2,278	\$9,112	\$5,000
Carry Forward Surplus	\$2,461,165	\$2,535,716	\$0	\$2,535,716	\$2,715,596
Total Revenues	\$3,216,165	\$3,240,275	\$189,778	\$3,430,053	\$3,470,596
Expenditures					
<i>Administrative</i>					
Attorney - General	\$75,000	\$33,524	\$25,000	\$58,524	\$75,000
Attorney - Bond Doc Drafting	\$90,000	\$25,882	\$30,000	\$55,882	\$90,000
Attorney - Litigation/Misc	\$75,000	\$15,843	\$25,000	\$40,843	\$75,000
Annual Audit	\$60,000	\$10,500	\$49,500	\$60,000	\$60,000
Management Fees	\$37,000	\$27,750	\$9,250	\$37,000	\$38,850
Internal Audit	\$40,000	\$30,000	\$10,000	\$40,000	\$42,000
Financial Advisor	\$10,000	\$7,500	\$2,500	\$10,000	\$10,000
Contract Processing	\$48,000	\$28,617	\$12,000	\$40,617	\$48,000
Telephone	\$50	\$0	\$13	\$13	\$50
Postage	\$500	\$350	\$125	\$475	\$1,000
Insurance	\$6,641	\$6,248	\$0	\$6,248	\$7,029
Printing & Binding	\$1,000	\$693	\$250	\$943	\$1,000
Legal Advertising	\$2,500	\$0	\$625	\$625	\$2,500
Website Compliance	\$1,500	\$792	\$708	\$1,500	\$1,500
Other Current Charges	\$1,500	\$391	\$375	\$766	\$1,500
Office Supplies	\$100	\$45	\$25	\$70	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$448,966	\$188,310	\$165,371	\$353,681	\$453,704
<i>Special Projects</i>					
Florida Sun	\$125,000	\$0	\$125,000	\$125,000	\$125,000
Insulation Program	\$200,000	\$60,776	\$50,000	\$110,776	\$200,000
Undesignated	\$500,000	\$0	\$125,000	\$125,000	\$500,000
TOTAL SPECIAL	\$825,000	\$60,776	\$300,000	\$360,776	\$825,000
TOTAL EXPENDITURES	\$1,273,966	\$249,086	\$465,371	\$714,457	\$1,278,704
Net Income	\$1,942,198	\$2,991,189	(\$275,593)	\$2,715,596	\$2,191,892

Green Corridor
P.A.C.E. District
GENERAL FUND BUDGET

REVENUES:

Closing Fee Revenue Share

Represents a fee for the processing of each application to the Districts. Fees are collected by Ygrene Energy Fund Florida, LLC and remitted to the District on a quarterly basis.

Interest Income

The excess funds are invested with the State Board of Administration.

EXPENDITURES:

Administrative:

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Contract Processing

The District pays a fee for every contract that is processed by Governmental Management Services – South Florida, LLC.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

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 expenses that incurred during the year.

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GENERAL FUND BUDGET

Administrative: (continued)

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Special Projects

Represents future anticipated projects to allocated funds, to be determined by the Board.