



Bridgewalk
Community Development District

Amended Budget
FY 2022



Table of Contents

1 General Fund

2-4 General Fund Narrative

Bridgewalk

Community Development District

Fiscal Year 2022 General Fund

Adopted Budget FY2022	Increase/ (Decrease)	Amended Budget FY2022	Actual Thru 8/31/22
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Revenues

Developer Contributions	\$106,918	\$57,292	\$164,210	\$121,685
Total Revenues	\$106,918	\$57,292	\$164,210	\$121,685

Expenditures

Administrative

Supervisor Fees	\$12,000	\$0	\$12,000	\$7,600
FICA Expense	\$918	\$0	\$918	\$581
Engineering	\$12,000	\$0	\$12,000	\$2,500
Attorney	\$25,000	\$0	\$25,000	\$12,345
Dissemination	\$0	\$2,042	\$2,042	\$1,750
Arbitrage	\$0	\$0	\$0	\$0
Annual Audit	\$0	\$0	\$0	\$0
Trustee Fees	\$0	\$0	\$0	\$0
Assessment Administration	\$0	\$0	\$0	\$0
Management Fees	\$35,000	\$0	\$35,000	\$32,083
Information Technology	\$1,050	\$0	\$1,050	\$963
Website Creation	\$1,750	\$0	\$1,750	\$1,750
Website Maintenance	\$600	\$0	\$600	\$350
Telephone	\$300	\$0	\$300	\$0
Postage	\$1,000	\$0	\$1,000	\$79
Printing & Binding	\$1,000	\$0	\$1,000	\$323
Insurance	\$5,000	\$0	\$5,000	\$5,000
Legal Advertising	\$10,000	\$2,500	\$12,500	\$12,364
Other Current Charges	\$500	\$2,000	\$2,500	\$2,500
Office Supplies	\$625	\$0	\$625	\$56
Dues, Licenses & Subscriptions	\$175	\$0	\$175	\$175
Total Administrative	\$106,918	\$6,542	\$113,460	\$80,420

Operations & Maintenance

Electric	\$0	\$750	\$750	\$478
Water & Sewer	\$0	\$5,000	\$5,000	\$3,519
Landscape Maintenance	\$0	\$45,000	\$45,000	\$38,348
Total Operations & Maintenance	\$0	\$50,750	\$50,750	\$42,345

Total Expenditures	\$106,918	\$57,292	\$164,210	\$122,764
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Excess Revenues/(Expenditures)	\$0	\$0	\$0	(\$1,079)
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Bridgewalk
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2022 Special Assessment Bonds, Assessment Area One Project.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on any bonds the District may issue.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Bridgewalk
Community Development District
GENERAL FUND BUDGET

Trustee Fees

The District will pay annual trustee fees for any bonds it may issue.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Creation

Represents cost to create the initial District website and ensure District meets ADA compliance guidelines.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Bridgewalk
Community Development District
GENERAL FUND BUDGET

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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 incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Electric

Represents cost of electric services for items such as entrance lights, irrigation, etc. District currently has one account with Orlando Utilities Commission.

Water & Sewer

Represents estimated costs for reclaimed water for areas maintained by the District.

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District. These services include mowing, edging weed-eating, shrub pruning, tree pruning, etc. are provided by United Land Services. Phase 1A landscaping was initiated during current fiscal year.