

Portofino Landings
Community Development District

Approved Proposed Budget
FY 2025



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Portofino Landings
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - On Roll	\$134,041	\$119,105	\$14,936	\$134,041	\$133,920
TOTAL REVENUES	\$134,041	\$119,105	\$14,936	\$134,041	\$133,920
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$10,000	\$-	\$8,976	\$8,976	\$8,000
Attorney	7,000	2,525	4,475	7,000	9,000
Annual Audit	4,900	-	4,900	4,900	5,100
Management Fees	30,900	10,300	20,600	30,900	31,827
Property Appraiser	2,100	1,425	-	1,425	2,100
Information Technology	1,000	333	667	1,000	1,030
Website Maintenance	1,000	333	667	1,000	1,030
Telephone	25	-	25	25	25
Postage & Delivery	100	7	93	100	100
Rentals and Leases	2,400	800	1,600	2,400	2,400
Insurance General Liability	7,610	7,195	-	7,195	8,058
Printing & Binding	250	36	214	250	250
Legal Advertising	1,000	325	675	1,000	1,000
Other Current Charges	1,000	-	1,000	1,000	1,000
Office Supplies	25	-	25	25	25
Dues, Licenses & Subscriptions	175	175	-	175	175
First Quarter Operating	10,556	-	10,556	10,556	10,556
Property Taxes	-	331	-	331	350
Contingency	13,000	-	13,000	13,000	10,713
TOTAL ADMINISTRATIVE	\$93,041	\$23,786	\$67,472	\$91,258	\$92,739
<u>Operations & Maintenance</u>					
<u>Field Expenditures</u>					
Field Management	\$6,000	\$2,000	\$4,000	\$6,000	\$6,180
Canal Maintenance	16,500	5,300	11,200	16,500	16,500
Lake Maintenance	6,000	-	6,000	6,000	6,000
Pot Hole Repairs	2,500	4,283	-	4,283	2,500
Drainage Maintenance	10,000	-	10,000	10,000	10,000
		-	-	-	
TOTAL FIELD EXPENDITURES	\$41,000	\$11,583	\$31,200	\$42,783	\$41,180
TOTAL EXPENDITURES	\$134,041	\$35,369	\$98,672	\$134,041	\$133,919
EXCESS REVENUES (EXPENDITURES)	\$-	\$83,736	\$(83,736)	\$-	\$-

Portofino Landings
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments - On Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing 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 assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

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 contracted fees from the previous year engagement plus anticipated increase.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Property Appraiser

The Saint Lucie County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. 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 budget for Board of Commissioners costs was based on a unit price per parcel.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

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.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Rentals and Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative offices located in Fort Lauderdale.

Portofino Landings
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Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Insurance General Liability

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 and Binding

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

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

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

Due, Licenses & Subscriptions

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

First Quarter Operating

Represents expenses in the first 2 months prior to assessments being collected.

Property Taxes

Represents Calendar year 2023 Property Taxes

Contingency

Represents any minor expenditures not budgeted the District may need to make during the Fiscal Year.

Expenditures - Field

Field Management

The District will contract Governmental Management Services, South Florida, LLC for on-site management. The responsibilities include reviewing contracts and other maintenance related items.

Canal Maintenance

Monthly water management services to all the canals throughout the district.

Lake Maintenance

Monthly water management services to all the lakes throughout the district.

Pot Hole Repairs

The District will contract a company for the repairs of the pot holes with the district.

Drainage Maintenance

Storm Drain Cleaning for all Storm Drains throughout the District.

Portofino Landings
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	ERU's	Annual Maintenance Assessments		
			FY 2025	FY2024	Increase/ (decrease)
Multy Family	166	166	\$322.91	\$322.91	\$0.00
Multy Family	224	224	\$322.91	\$322.91	\$0.00
Recreation	1	2	\$322.91	\$322.91	\$0.00
Commercial - sq ft	49,200	49.2	\$322.91	\$322.91	\$0.00
Total	390	441.2			\$ -