

***Adopted Budget
Fiscal Year 2021
Fiscal Year 2022***

***Siena North
Community Development District***

August 20, 2021



Siena North

Community Development District

	FY2021 Adopted Budget	FY2022 Adopted Budget
Developer Contributions	\$23,075	\$74,975
<i>Total Revenues</i>	\$23,075	\$74,975
<u>Expenditures</u>		
<i>Administrative</i>		
Engineering Fees	\$200	\$200
(1) Arbitrage	\$0	\$1,200
(1) Dissemination Agent	\$0	\$1,200
(1) Assessment Roll	\$0	\$2,000
Attorney Fees	\$4,000	\$12,000
Annual Audit	\$0	\$4,000
(1) Trustee Fees	\$0	\$3,500
Management Fees	\$8,333	\$25,000
Computer Time	\$167	\$500
Telephone	\$33	\$100
Postage	\$67	\$200
Printing & Binding	\$33	\$100
Insurance	\$3,300	\$5,500
Legal Advertising	\$750	\$1,200
Other Current Charges	\$100	\$200
Website Admin	\$333	\$1,000
Office Supplies	\$33	\$100
Dues, Licenses & Subscriptions	\$125	\$175
<i>Total Administrative</i>	\$17,475	\$58,175
<i>Field</i>		
Landscape Maintenance	\$4,800	\$14,400
Porter	\$800	\$2,400
Field Management	\$0	\$0
<i>Total Field</i>	\$5,600	\$16,800
Total Expenditures	\$23,075	\$74,975
Excess Revenues/Expenditures	\$0	\$0

(1) Expenses related to the issuance of Bonds.

Gross Assessment	\$79,891.80
Less: Disc & Coll (5%)	(\$4,916.80)
Net Assessment	\$74,975.00
# Units	125
Per Unit Net Assessment	\$599.80

Siena North
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions/Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

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

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Assessment Roll

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Attorney Fees

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.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

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

Computer Time

The District processes the financial activities, i.e. accounts payable, financials statements etc. on a mainframe computer leased by GMS-SF, LLC.

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

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.

Siena North
Community Development District
GENERAL FUND BUDGET

Administrative: (continued)

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.

Website Administration

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.

Field:

Field Manager

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

Landscape Maintenance

The District will enter into a contract for the monthly maintenance of common areas.

Porter Service

The cost associated with any general maintenance services.