

***Hamilton Bluff***  
***Community Development District***

***Adopted Budget***  
***FY2025***



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**Hamilton Bluff**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 8/31/24	Projected Next 1 Months	Projected Thru 9/30/24	Adopted Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 555,750
Developer Contributions	\$ 430,750	\$ 60,000	\$ -	\$ 60,000	\$ -
Boundary Amendment Contributions	\$ -	\$ 67,119	\$ 9,880	\$ 76,999	\$ -
Lot Closings	\$ -	\$ 104,832	\$ -	\$ 104,832	\$ -
<b>Total Revenues</b>	<b>\$ 430,750</b>	<b>\$ 231,951</b>	<b>\$ 9,880</b>	<b>\$ 241,831</b>	<b>\$ 555,750</b>

**Expenditures**

General & Administrative

Supervisor Fees	\$ 12,000	\$ 6,200	\$ 1,000	\$ 7,200	\$ 12,000
Engineering	\$ 15,000	\$ 7,540	\$ 2,000	\$ 9,540	\$ 10,000
Attorney	\$ 25,000	\$ 22,697	\$ 3,500	\$ 26,197	\$ 25,000
Annual Audit	\$ 2,950	\$ 2,950	\$ -	\$ 2,950	\$ 2,950
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 2,500	\$ 417	\$ 2,917	\$ 5,000
Trustee Fees	\$ 4,050	\$ -	\$ -	\$ -	\$ 4,050
Management Fees	\$ 35,000	\$ 32,083	\$ 2,917	\$ 35,000	\$ 38,000
Information Technology	\$ 1,800	\$ 1,650	\$ 150	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 1,100	\$ 100	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 179	\$ 50	\$ 229	\$ 1,000
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 6,000
Copies	\$ 1,000	\$ -	\$ 50	\$ 50	\$ 500
Legal Advertising	\$ 10,000	\$ 2,604	\$ 2,000	\$ 4,604	\$ 10,000
Boundary Amendment Expenses	\$ -	\$ 50,662	\$ 8,000	\$ 58,662	\$ -
Other Current Charges	\$ 5,000	\$ 481	\$ 100	\$ 581	\$ 6,850
Office Supplies	\$ 625	\$ 18	\$ 5	\$ 23	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 130,750</b>	<b>\$ 136,039</b>	<b>\$ 20,288</b>	<b>\$ 156,327</b>	<b>\$ 130,750</b>

Operations & Maintenance

Playground Lease	\$ 50,000	\$ -	\$ -	\$ -	\$ 100,000
Field Contingency	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000
First Quarter Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ 75,000
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 425,000</b>

<b>Total Expenditures</b>	<b>\$ 430,750</b>	<b>\$ 136,039</b>	<b>\$ 20,288</b>	<b>\$ 156,327</b>	<b>\$ 555,750</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 95,913</b>	<b>\$ (10,408)</b>	<b>\$ 85,504</b>	<b>\$ -</b>
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Net Assessments	\$555,750
Add: Discounts & Collections 7%	\$41,831
<b>Gross Assessments</b>	<b>\$597,581</b>

Product Type	Assessable Units	ERU/Unit	Total ERUs	Net Assessment	Net Per Unit	Gross Per Unit
Lennar	151	1.00	151	\$67,404.22	\$446.39	\$479.98
DRB	152	1.00	152	\$67,850.60	\$446.39	\$479.98
GLK	942	1.00	942	\$420,495.18	\$446.39	\$479.98
	<b>1245</b>		<b>1245</b>	<b>\$555,750.00</b>		

# Hamilton Bluff

## Community Development District

### General Fund Budget

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & 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.

##### Engineering

The District's engineer, Dewberry Engineering, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel, Kilinski | Van Wyk, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. This service is provided by McDirmit Davis, LLC.

##### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District has contracted with AMTEC to annually calculate the District's Arbitrage Rebate Liability on its Series 2021 bond issuance and anticipates this cost with future bond issuances.

##### 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. This service is contracted

# Hamilton Bluff

## Community Development District

### General Fund Budget

with Governmental Management Services – Central FL LLC for its current Series 2021 bond issuance and anticipated bond issuances.

#### Trustee Fees

The District will incur trustee related costs with the issuance of its Series 2021 bond and anticipated issuances with US Bank.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology with Governmental Management Services–Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services–Central Florida LLC 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.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District’s general liability and public official’s liability insurance coverages with Florida Insurance Alliance.

#### Copies

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 incurred during the year.

# Hamilton Bluff

## Community Development District

### General Fund Budget

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

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

#### **Operations & Maintenance:**

##### Playground Lease

Represents the estimated cost of leasing playground equipment.

##### Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for field related items.

##### First Quarter Operating Reserve

Represents reserve funds established to cover district expenses for the first quarter of the year.

**Hamilton Bluff**  
**Community Development District**  
**Adopted Budget**  
**Debt Service - Series 2024**

Description	Adopted Budget FY2024	Actuals Thru 08/31/24	Projected Next 1 Months	Projected Thru 09/30/24	Adopted Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ 268,013	\$ 404,737	\$ 672,749	\$ 1,330,790
Interest	\$ -	\$ 28,089	\$ 6,900	\$ 34,989	\$ -
Carry Forward Surplus <sup>(1)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 691,675
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 296,102</b>	<b>\$ 411,637</b>	<b>\$ 707,738</b>	<b>\$ 2,022,465</b>
<b>Expenditures</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 672,749
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 270,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 533,458
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,476,207</b>
<b>Other Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 1,330,790	\$ -	\$ 1,330,790	\$ -
Transfer In/(Out)	\$ -	\$ (9,163)	\$ (6,900)	\$ (16,063)	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 1,321,627</b>	<b>\$ (6,900)</b>	<b>\$ 1,314,727</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 1,617,728</b>	<b>\$ 404,737</b>	<b>\$ 2,022,465</b>	<b>\$ 546,258</b>

Interest - 11/1 \$ 527,112.50

<sup>(1)</sup> Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family 40'	341	\$596,656	\$1,749.72	\$1,881.42
Single Family 40' - Meritage	89	\$146,827	\$1,649.74	\$1,773.91
Single Family 50'	264	\$461,927	\$1,749.72	\$1,881.42
Single Family 50' - Meritage	76	\$125,380	\$1,649.74	\$1,773.91
<b>Total</b>	<b>770</b>	<b>\$1,330,790</b>		

**Hamilton Bluff**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicpal	Interest	Total
11/01/24	\$ 19,165,000.00	\$ -	\$ 672,749.18	\$ 672,749.18
05/01/25	\$ 19,165,000.00	\$ 270,000.00	\$ 533,457.50	
11/01/25	\$ 18,895,000.00	\$ -	\$ 527,112.50	\$ 1,330,570.00
05/01/26	\$ 18,895,000.00	\$ 280,000.00	\$ 527,112.50	
11/01/26	\$ 18,615,000.00	\$ -	\$ 520,532.50	\$ 1,327,645.00
05/01/27	\$ 18,615,000.00	\$ 295,000.00	\$ 520,532.50	
11/01/27	\$ 18,320,000.00	\$ -	\$ 513,600.00	\$ 1,329,132.50
05/01/28	\$ 18,320,000.00	\$ 310,000.00	\$ 513,600.00	
11/01/28	\$ 18,010,000.00	\$ -	\$ 506,315.00	\$ 1,329,915.00
05/01/29	\$ 18,010,000.00	\$ 325,000.00	\$ 506,315.00	
11/01/29	\$ 17,685,000.00	\$ -	\$ 498,677.50	\$ 1,329,992.50
05/01/30	\$ 17,685,000.00	\$ 340,000.00	\$ 498,677.50	
11/01/30	\$ 17,345,000.00	\$ -	\$ 490,687.50	\$ 1,329,365.00
05/01/31	\$ 17,345,000.00	\$ 355,000.00	\$ 490,687.50	
11/01/31	\$ 16,990,000.00	\$ -	\$ 482,345.00	\$ 1,328,032.50
05/01/32	\$ 16,990,000.00	\$ 375,000.00	\$ 482,345.00	
11/01/32	\$ 16,615,000.00	\$ -	\$ 472,032.50	\$ 1,329,377.50
05/01/33	\$ 16,615,000.00	\$ 395,000.00	\$ 472,032.50	
11/01/33	\$ 16,220,000.00	\$ -	\$ 461,170.00	\$ 1,328,202.50
05/01/34	\$ 16,220,000.00	\$ 420,000.00	\$ 461,170.00	
11/01/34	\$ 15,800,000.00	\$ -	\$ 449,620.00	\$ 1,330,790.00
05/01/35	\$ 15,800,000.00	\$ 440,000.00	\$ 449,620.00	
11/01/35	\$ 15,360,000.00	\$ -	\$ 437,520.00	\$ 1,327,140.00
05/01/36	\$ 15,360,000.00	\$ 465,000.00	\$ 437,520.00	
11/01/36	\$ 14,895,000.00	\$ -	\$ 424,732.50	\$ 1,327,252.50
05/01/37	\$ 14,895,000.00	\$ 490,000.00	\$ 424,732.50	
11/01/37	\$ 14,405,000.00	\$ -	\$ 411,257.50	\$ 1,325,990.00
05/01/38	\$ 14,405,000.00	\$ 520,000.00	\$ 411,257.50	
11/01/38	\$ 13,885,000.00	\$ -	\$ 396,957.50	\$ 1,328,215.00
05/01/39	\$ 13,885,000.00	\$ 550,000.00	\$ 396,957.50	
11/01/39	\$ 13,335,000.00	\$ -	\$ 381,832.50	\$ 1,328,790.00
05/01/40	\$ 13,335,000.00	\$ 580,000.00	\$ 381,832.50	
11/01/40	\$ 12,755,000.00	\$ -	\$ 365,882.50	\$ 1,327,715.00
05/01/41	\$ 12,755,000.00	\$ 615,000.00	\$ 365,882.50	
11/01/41	\$ 10,805,000.00	\$ -	\$ 348,970.00	\$ 1,329,852.50
05/01/42	\$ 10,080,000.00	\$ 650,000.00	\$ 348,970.00	
11/01/42	\$ 10,080,000.00	\$ -	\$ 331,095.00	\$ 1,330,065.00
05/01/43	\$ 10,080,000.00	\$ 685,000.00	\$ 331,095.00	
11/01/43	\$ 10,080,000.00	\$ -	\$ 312,257.50	\$ 1,328,352.50
05/01/44	\$ 10,080,000.00	\$ 725,000.00	\$ 312,257.50	
11/01/44	\$ 10,080,000.00	\$ -	\$ 292,320.00	\$ 1,329,577.50
05/01/45	\$ 10,080,000.00	\$ 765,000.00	\$ 292,320.00	



**Hamilton Bluff**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicpal	Interest	Total
11/01/45	\$ 9,315,000.00	\$ -	\$ 270,135.00	\$ 1,327,455.00
05/01/46	\$ 9,315,000.00	\$ 810,000.00	\$ 270,135.00	
11/01/46	\$ 8,505,000.00	\$ -	\$ 246,645.00	\$ 1,326,780.00
05/01/47	\$ 8,505,000.00	\$ 860,000.00	\$ 246,645.00	
11/01/47	\$ 7,645,000.00	\$ -	\$ 221,705.00	\$ 1,328,350.00
05/01/48	\$ 7,645,000.00	\$ 910,000.00	\$ 221,705.00	
11/01/48	\$ 6,735,000.00	\$ -	\$ 195,315.00	\$ 1,327,020.00
05/01/49	\$ 6,735,000.00	\$ 965,000.00	\$ 195,315.00	
11/01/49	\$ 5,770,000.00	\$ -	\$ 167,330.00	\$ 1,327,645.00
05/01/50	\$ 5,770,000.00	\$ 1,025,000.00	\$ 167,330.00	
11/01/50	\$ 4,745,000.00	\$ -	\$ 137,605.00	\$ 1,329,935.00
05/01/51	\$ 3,660,000.00	\$ 1,085,000.00	\$ 137,605.00	
11/01/51	\$ 3,660,000.00	\$ -	\$ 106,140.00	\$ 1,328,745.00
05/01/52	\$ 2,510,000.00	\$ 1,150,000.00	\$ 106,140.00	
11/01/52	\$ 2,510,000.00	\$ -	\$ 72,790.00	\$ 1,328,930.00
05/01/53	\$ 1,290,000.00	\$ 1,220,000.00	\$ 72,790.00	
11/01/53	\$ 1,290,000.00	\$ -	\$ 37,410.00	\$ 1,330,200.00
05/01/54	\$ -	\$ 1,290,000.00	\$ 37,410.00	\$ 1,327,410.00
		<b>\$ 19,165,000.00</b>	<b>\$ 21,366,191.68</b>	<b>\$ 40,531,191.68</b>