

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Costs/Assessment per unit	3
Definitions of General Fund Expenditures	4 - 5

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/24	Projected Through 9/30/24	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 50,343				\$ 68,331
Allowable discounts (4%)	(2,014)				(2,733)
Assessment levy: net	48,329	\$ 48,329	\$ -	\$ 48,329	65,598
Off-roll assessments	264,851	198,639	66,212	264,851	248,808
Interlocal - Boggy Branch CDD (22.6% of O&M)	64,635	64,635	-	64,635	64,635
Total revenues	<u>377,815</u>	<u>311,603</u>	<u>66,212</u>	<u>377,815</u>	<u>379,041</u>
EXPENDITURES					
Professional & administration					
Supervisors (includes FICA)	5,000	1,722	3,278	5,000	5,310
District engineer	10,000	8,124	1,876	10,000	10,000
District counsel	25,000	2,821	22,179	25,000	25,000
District management	36,000	15,000	21,000	36,000	36,000
Printing & binding	500	208	292	500	500
Legal advertising	1,500	96	1,404	1,500	1,500
Postage	500	-	500	500	500
Audit	3,575	-	3,575	3,575	3,575
Insurance - GL, POL	5,500	5,785	-	5,785	5,785
Miscellaneous- bank charges	500	-	500	500	500
Website					
Hosting & development	705	705	-	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Office supplies	500	-	500	500	500
Tax collector	1,762	1,692	70	1,762	2,392
Total professional & admin expenditures	<u>91,427</u>	<u>36,538</u>	<u>55,174</u>	<u>91,712</u>	<u>92,652</u>

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 2/29/24	Projected Through 9/30/24		
Field operations - Shared¹					
Field management	6,000	2,100	3,900	6,000	6,000
O&M accounting	3,400	1,417	1,983	3,400	3,400
Stormwater management	10,000	2,250	7,750	10,000	10,000
Stormwater treatment & monitoring	7,500	-	7,500	7,500	7,500
Irrigation/reclaim	64,000	7,790	56,210	64,000	64,000
Landscape					
Plant replacement	2,500	-	2,500	2,500	2,500
Irrigation repairs	5,000	530	4,470	5,000	5,000
Phase 1A	45,500	660	44,840	45,500	45,500
Phase 1A mulch	23,000	31,900	-	31,900	23,000
Phase 1B	38,500	-	38,500	38,500	38,500
Phase 1B mulch	20,000	5,500	14,500	20,000	20,000
Pond mowing (pond d)	10,000	-	10,000	10,000	10,000
Landscape buckfield circle	15,000	-	15,000	15,000	15,000
Maintenance & repairs	25,000	-	25,000	25,000	25,000
Miscellaneous contingency	10,000	18,300	-	18,300	10,000
Total field operations	<u>285,400</u>	<u>70,447</u>	<u>232,153</u>	<u>302,600</u>	<u>285,400</u>
Total expenditures	<u>376,827</u>	<u>106,985</u>	<u>287,327</u>	<u>394,312</u>	<u>378,052</u>
Excess/(deficiency) of revenues over/(under) expenditures	988	204,618	(221,115)	(16,497)	989
Fund balances - beginning	5,806	32,958	237,576	32,958	16,461
Fund Balances - ending	<u>\$ 6,794</u>	<u>\$ 237,576</u>	<u>\$ 16,461</u>	<u>\$ 16,461</u>	<u>\$ 17,450</u>

¹These costs are shared pursuant to an interlocal agreement between Boggy Branch CDD and Ryals Creek CDD at 22.6473 and 77.3527% respectively.

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
COSTS/ASSESSMENTS PER UNIT
FISCAL YEAR 2025**

Derivation of Assessment per Unit (Developable Acre)

Expenditure Category	<u>Amount</u>	<u># of Units (Developable Acres)</u>	<u>Assessment Amt per Unit (Developable Acre)</u>	
Professional & administration	\$ 90,260	248.42	\$ 363.34	Future phase(s) cost/acre
Field operations - Ryals only	-	139.69	-	
Field operations - Shared (Ryals' Portion)	<u>220,765</u>	139.69	<u>1,587.47</u>	
	311,025		\$ 1,950.81	Phase 1 cost/acre
Field operations - Shared (Boggy's' Portion)	<u>64,635</u>			
Total Expenditures	<u>\$ 375,660</u>			
 <u>Developable Acres</u>				
Phase 1		139.69		
Future Phases		<u>108.73</u>		
Total		248.42		
 <u>Intergovernmental Cost Sharing</u>				
Boggy Branch CDD		22.6473%		
Ryals Creek CDD		77.3527%		
Parcels 1-4		44.19	1,950.81	Off-roll
Parcel 1 - sold based on 3/19/2024 estoppel		8.50	2,108.98	On-roll
Parcels 5-8		108.73	363.34	Off-roll
Parcels 9&10		23.9	2,108.98	On-roll
Parcel 12&Town Center		<u>63.1</u>	1,950.81	Off-roll
Total		248.42		

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors (includes FICA)	\$ 5,310
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$2,400 per supervisor for each fiscal year; estimating 5 meetings per year.	
District engineer	10,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District management	36,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Audit	3,575
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Insurance - GL, POL	5,785
The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Bank charges, automated AP and other charges.	
Tax collector	2,392
.035% of Revenues - Assessment levy collected by Duval County Tax Collector's Office to process non-advalorem assessments	
Total professional & admin expenditures	92,652

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations - Shared¹

Field management	6,000
Part-time management firm managing District common elements.	
O&M accounting	3,400
Stormwater management	10,000
Twice monthly visits 15.24 acres of pond. Aquagenix contractor	
Stormwater treatment & monitoring	7,500
Irrigation/reclaim	64,000
Assumes 5,600 linear feet and 20' wide ROW. 26 watering weeks a year at 3/4" water each water week at \$1 per 1,000 gallons.	
Landscape	
Plant replacement	2,500
Irrigation repairs	5,000
Phase 1A	45,500
Includes mowing with 42 service visits per year (\$30,000), edging, weeding, trash clean-up, fertilization, trimming and pruning, irrigation inspection (\$8,500) and annuals (\$7,000).	
Phase 1A mulch	23,000
Phase 1B	38,500
Includes mowing with 42 service visits per year (\$24,000), edging, weeding, trash clean-up, fertilization, trimming and pruning, irrigation inspection (\$8,000) and annuals (\$6,500).	
Phase 1B mulch	20,000
Pond mowing (pond d)	10,000
Maintenance of Lake Mary Virginia Pond and Pond D (total 15.24 acres)	
Landscape buckfield circle	15,000
Maintenance & repairs	25,000
Periodic repairs to roadsign, irrigation, sidewalk, pavers, lighting, entry monuments. Pressure washing and street sweeping.	
Miscellaneous contingency	10,000
Total field operations	<u>285,400</u>
Total expenditures	<u>\$ 378,052</u>

¹These costs are shared pursuant to an interlocal agreement between Boggy Branch CDD and Ryals Creek CDD at 22.6473 and 77.3527% respectively.