

***Landings***  
***Community Development District***

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



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**Landings**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY2025
<b>Revenues</b>					
Developer Contributions	\$ 135,898	\$ 39,050	\$ 46,208	\$ 85,258	\$ 144,268
Boundary Amendment Contributions	\$ -	\$ 12,042	\$ -	\$ 12,042	\$ -
<b>Total Revenues</b>	<b>\$ 135,898</b>	<b>\$ 51,092</b>	<b>\$ 46,208</b>	<b>\$ 97,300</b>	<b>\$ 144,268</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 2,400	\$ 2,400	\$ 4,800	\$ 12,000
FICA Expenses	\$ 918	\$ 184	\$ 184	\$ 368	\$ 918
Engineering	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Attorney	\$ 25,000	\$ 2,038	\$ 5,000	\$ 7,038	\$ 25,000
Annual Audit	\$ 4,000	\$ 3,000	\$ 4,000	\$ 7,000	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 6,000
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -	\$ 8,040
Management Fees	\$ 40,000	\$ 23,333	\$ 16,665	\$ 39,998	\$ 42,500
Information Technology	\$ 1,800	\$ 1,050	\$ 750	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 700	\$ 500	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ 150	\$ 150	\$ 300
Postage & Delivery	\$ 1,000	\$ 387	\$ 250	\$ 637	\$ 1,000
Insurance	\$ 5,750	\$ 5,200	\$ -	\$ 5,200	\$ 5,750
Copies	\$ 500	\$ 986	\$ 250	\$ 1,236	\$ 500
Legal Advertising	\$ 10,000	\$ 936	\$ 5,000	\$ 5,936	\$ 10,000
Contingencies	\$ 2,500	\$ 354	\$ 1,500	\$ 1,854	\$ 2,500
Boundary Amendment Expense	\$ -	\$ 12,042	\$ -	\$ 12,042	\$ -
Office Supplies	\$ 625	\$ 41	\$ 325	\$ 366	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Expenditures</b>	<b>\$ 135,898</b>	<b>\$ 52,826</b>	<b>\$ 44,474</b>	<b>\$ 97,300</b>	<b>\$ 144,268</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ (1,734)</b>	<b>\$ 1,734</b>	<b>\$ -</b>	<b>\$ -</b>

# Landings

## 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.

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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 will be providing 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, Chiumento Law, PLLC, 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.

##### Assessment Administration

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

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

##### 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 cost is based upon an anticipated bond issuance.

# Landings

## Community Development District

### General Fund Budget

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### 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 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. Governmental Management Services-Central Florida, LLC, provides these services.

#### 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. Governmental Management Services-Central Florida, LLC, provides these services.

#### Telephone

Represents cost for telephone and fax machine.

#### 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.

#### Copies

Printing 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.

# **Landings**

## **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.

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### 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.

# Landings

## Community Development District

### Adopted Budget

#### Debt Service Fund Budget - Special Assessment Bonds, Series 2024 North Tract

Description	Proposed Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
	FY2024	6/30/24	3 Months	9/30/24	FY 2025
<b>REVENUES:</b>					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earnings	-	-	-	-	-
Carry Forward Surplus	\$ -	-	-	-	531,850
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 531,850</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	137,075
Interest - 5/1	-	-	-	-	197,388
Principal - 5/1	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 334,462</b>
<b>Other Sources/(Uses)</b>					
Bond Proceeds	\$ 1,022,825	\$ 1,022,825	\$ -	\$ 1,022,825	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ 1,022,825</b>	<b>\$ 1,022,825</b>	<b>\$ -</b>	<b>\$ 1,022,825</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ (1,022,825)</b>	<b>\$ (1,022,825)</b>	<b>\$ -</b>	<b>\$ (1,022,825)</b>	<b>\$ 334,462</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 1,022,825</b>	<b>\$ 1,022,825</b>	<b>\$ -</b>	<b>\$ 1,022,825</b>	<b>\$ 197,388</b>

Interest Due 11/1/25                      \$197,388

**Landings**  
**Community Development District**  
**AMORTIZATION SCHEDULE**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	7,020,000	5.000%		137,075	137,074.65
05/01/25	7,020,000	5.000%	-	197,388	
11/01/25	7,020,000	5.000%		197,388	394,775.00
05/01/26	7,020,000	5.000%	95,000	197,388	
11/01/26	6,925,000	5.000%		195,013	487,400.00
05/01/27	6,925,000	5.000%	100,000	195,013	
11/01/27	6,825,000	5.000%		192,513	487,525.00
05/01/28	6,825,000	5.000%	105,000	192,513	
11/01/28	6,720,000	5.000%		189,888	487,400.00
05/01/29	6,720,000	5.000%	110,000	189,888	
11/01/29	6,610,000	5.000%		187,138	487,025.00
05/01/30	6,610,000	5.000%	115,000	187,138	
11/01/30	6,495,000	5.000%		184,263	486,400.00
05/01/31	6,495,000	5.000%	125,000	184,263	
11/01/31	6,370,000	5.000%		181,138	490,400.00
05/01/32	6,370,000	5.500%	130,000	181,138	
11/01/32	6,240,000	5.500%		177,563	488,700.00
05/01/33	6,240,000	5.500%	135,000	177,563	
11/01/33	6,105,000	5.500%		173,850	486,412.50
05/01/34	6,105,000	5.500%	145,000	173,850	
11/01/34	5,960,000	5.500%		169,863	488,712.50
05/01/35	5,960,000	5.500%	155,000	169,863	
11/01/35	5,805,000	5.500%		165,600	490,462.50
05/01/36	5,805,000	5.500%	160,000	165,600	
11/01/36	5,645,000	5.500%		161,200	486,800.00
05/01/37	5,645,000	5.500%	170,000	161,200	
11/01/37	5,475,000	5.500%		156,525	487,725.00
05/01/38	5,475,000	5.500%	180,000	156,525	
11/01/38	5,295,000	5.500%		151,575	488,100.00
05/01/39	5,295,000	5.500%	190,000	151,575	
11/01/39	5,105,000	5.500%		146,350	487,925.00
05/01/40	5,105,000	5.500%	200,000	146,350	
11/01/40	4,905,000	5.500%		140,850	487,200.00
05/01/41	4,905,000	5.500%	215,000	140,850	
11/01/41	4,690,000	5.500%		134,938	490,787.50
05/01/42	4,690,000	5.500%	225,000	134,938	
11/01/42	4,465,000	5.500%		128,750	488,687.50
05/01/43	4,465,000	5.500%	240,000	128,750	
11/01/43	4,225,000	5.500%		122,150	490,900.00
05/01/44	4,225,000	5.500%	250,000	122,150	
11/01/44	3,975,000	5.500%		115,275	487,425.00
05/01/45	3,975,000	5.800%	265,000	115,275	
11/01/45	3,710,000	5.800%		107,590	487,865.00
05/01/46	3,710,000	5.800%	280,000	107,590	
11/01/46	3,430,000	5.800%		99,470	487,060.00
05/01/47	3,430,000	5.800%	300,000	99,470	
11/01/47	3,130,000	5.800%		90,770	490,240.00
05/01/48	3,130,000	5.800%	315,000	90,770	
11/01/48	2,815,000	5.800%		81,635	487,405.00
05/01/49	2,815,000	5.800%	335,000	81,635	
11/01/49	2,480,000	5.800%		71,920	488,555.00
05/01/50	2,480,000	5.800%	355,000	71,920	
11/01/50	2,125,000	5.800%		61,625	488,545.00
05/01/51	2,125,000	5.800%	375,000	61,625	
11/01/51	1,750,000	5.800%		50,750	487,375.00
05/01/52	1,750,000	5.800%	400,000	50,750	
11/01/52	1,350,000	5.800%		39,150	489,900.00
05/01/53	1,350,000	5.800%	425,000	39,150	
11/01/53	925,000	5.800%		26,825	490,975.00
05/01/54	925,000	5.800%	450,000	26,825	
11/01/54	475,000	5.800%		13,775	490,600.00
05/01/55	475,000	5.800%	475,000	13,775	
					488,775.00
<b>Total</b>			<b>\$ 7,020,000</b>	<b>\$ 8,165,132</b>	<b>\$ 15,185,132</b>