

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2021	5
Amortization Schedule - Series 2021	6 - 7
Debt Service Fund Budget - Series 2022	8
Amortization Schedule - Series 2022	9 - 10
Assessment Summary	11

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2024				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ 503,857	\$ 370,110	\$ 133,747	\$ 503,857	\$ 992,733
Landowner contribution	-	14,938	2,678	17,616	-
Total revenues	<u>503,857</u>	<u>385,048</u>	<u>136,425</u>	<u>521,473</u>	<u>992,733</u>
EXPENDITURES					
Professional & administrative					
Management/admin/recording	48,000	24,000	24,000	48,000	48,000
Legal	50,000	18,428	31,572	50,000	50,000
Engineering	7,500	850	6,650	7,500	7,500
Audit	6,500	4,000	2,500	6,500	6,500
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee - Series 2021	5,725	-	5,725	5,725	5,725
Trustee - Series 2022	5,725	4,031	1,694	5,725	5,725
DSF accounting - Series 2021	5,500	2,750	2,750	5,500	5,500
DSF accounting - Series 2022	5,500	2,750	2,750	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	252	248	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	590	5,910	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,563	-	5,563	5,750
Contingencies/bank charges	500	87	413	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser and tax collector	-	-	-	-	-
Total professional & administrative	<u>152,740</u>	<u>65,741</u>	<u>87,062</u>	<u>152,803</u>	<u>152,990</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2024				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
Field operations					
Accounting	2,500	-	2,500	2,500	2,500
Streetlighting	50,120	-	50,120	50,120	80,114
Repairs and maintenance	12,000	-	12,000	12,000	24,386
Electricity	3,600	2,410	1,190	3,600	6,586
Landscape maint.					
Maintenance contract	252,885	120,093	132,792	252,885	542,610
Plant replacement	12,000	-	12,000	12,000	17,857
Landscape contingency	6,000	-	6,000	6,000	8,927
Irrigation	12,000	273	11,727	12,000	156,774
Total field operations	<u>351,105</u>	<u>122,776</u>	<u>228,329</u>	<u>351,105</u>	<u>839,754</u>
Total expenditures	<u>503,845</u>	<u>188,517</u>	<u>315,391</u>	<u>503,908</u>	<u>992,744</u>
Excess/(deficiency) of revenues over/(under) expenditures	12	196,531	(178,966)	17,565	(11)
Fund balance - beginning (unaudited)	1,618,095	(17,545)	178,986	(17,545)	20
Committed					
Impact fee collections	1,618,095	1,618,095	1,618,095	1,618,095	1,618,095
Unassigned	12	(1,439,109)	(1,618,075)	(1,618,075)	(1,618,086)
Fund balance - ending (projected)	<u>\$ 1,618,107</u>	<u>\$ 178,986</u>	<u>\$ 20</u>	<u>\$ 20</u>	<u>\$ 9</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures

Professional & administrative

Management/admin/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	50,000
<p>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.</p>	
Engineering	7,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee - Series 2021	5,725
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Trustee - Series 2022	5,725
DSF accounting - Series 2021	5,500
DSF accounting - Series 2022	5,500
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,750
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Field operations

Accounting	2,500
Stormwater management	
Streetlighting	80,114
Covers the costs of a streetlight lease agreement for 198 streetlights with FPL that covers the fixture, pole, power and maintenance. Cross-Prairie Pkwy, ED5 Roadway Ph 1,	
Repairs and maintenance	24,386
Intended to cover the cost of periodic repairs to the well/pumping systems.	
Electricity	6,586
Cover the costs of electricity for the monument low voltage lighting. Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1	
Landscape maint.	
Maintenance contract	542,610
Covers the cost of hiring a licensed landscape maintenance contractor to provide all inclusive landscape maintenance services including fertilization, weed/disease control, once a year mulch and monthly irrigation wet checks and adjustments. Cross-Prairie Pkwy. ED5 Roadway Ph 1. Clay Whaley Row Ph1	
Plant replacement	17,857
Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1	
Landscape contingency	8,927
Irrigation	156,774
Irrigation annual cost for Cross-Prairie Pkwy, ED5 Roadway Ph 1, Clay Whaley Row Ph1.	
Total expenditures	<u><u>\$ 992,744</u></u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021 (ASSESSMENT AREA ONE)
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023		
REVENUES					
Special assessment: off-roll	\$ 1,112,587	\$ 688,952	\$ 300,151	\$ 989,103	\$ 1,112,587
Assessment prepayments	-	-	-	-	-
Lot closing assessments	-	123,484	-	123,484	-
Interest	-	23,822	-	23,822	-
Total revenues	<u>1,112,587</u>	<u>836,258</u>	<u>300,151</u>	<u>1,136,409</u>	<u>1,112,587</u>
EXPENDITURES					
Debt service					
Principal	405,000	-	405,000	405,000	420,000
Interest	707,955	353,977	353,978	707,955	697,830
Total expenditures	<u>1,112,955</u>	<u>353,977</u>	<u>758,978</u>	<u>1,112,955</u>	<u>1,117,830</u>
Excess/(deficiency) of revenues over/(under) expenditures	(368)	482,281	(458,827)	23,454	(5,243)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(17,640)	-	(17,640)	-
Total other financing sources/(uses)	<u>-</u>	<u>(17,640)</u>	<u>-</u>	<u>(17,640)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(368)	464,641	(458,827)	5,814	(5,243)
Beginning fund balance (unaudited)	1,481,220	1,481,666	-	1,481,666	1,487,480
Ending fund balance (projected)	<u>\$1,480,852</u>	<u>\$1,946,307</u>	<u>\$ (458,827)</u>	<u>\$1,487,480</u>	<u>1,482,237</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,112,580)
Principal and Interest expense - November 1, 2024					(343,665)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 25,992</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2023			348,915.00	348,915.00	19,095,000.00
5/1/2024	420,000.00	2.500%	348,915.00	768,915.00	18,675,000.00
11/1/2024			343,665.00	343,665.00	18,675,000.00
5/1/2025	430,000.00	2.500%	343,665.00	773,665.00	18,245,000.00
11/1/2025			338,290.00	338,290.00	18,245,000.00
5/1/2026	440,000.00	2.500%	338,290.00	778,290.00	17,805,000.00
11/1/2026			332,790.00	332,790.00	17,805,000.00
5/1/2027	450,000.00	3.100%	332,790.00	782,790.00	17,355,000.00
11/1/2027			325,815.00	325,815.00	17,355,000.00
5/1/2028	465,000.00	3.100%	325,815.00	790,815.00	16,890,000.00
11/1/2028			318,607.50	318,607.50	16,890,000.00
5/1/2029	480,000.00	3.100%	318,607.50	798,607.50	16,410,000.00
11/1/2029			311,167.50	311,167.50	16,410,000.00
5/1/2030	495,000.00	3.100%	311,167.50	806,167.50	15,915,000.00
11/1/2030			303,495.00	303,495.00	15,915,000.00
5/1/2031	510,000.00	3.100%	303,495.00	813,495.00	15,405,000.00
11/1/2031			295,590.00	295,590.00	15,405,000.00
5/1/2032	530,000.00	3.600%	295,590.00	825,590.00	14,875,000.00
11/1/2032			286,050.00	286,050.00	14,875,000.00
5/1/2033	550,000.00	3.600%	286,050.00	836,050.00	14,325,000.00
11/1/2033			276,150.00	276,150.00	14,325,000.00
5/1/2034	570,000.00	3.600%	276,150.00	846,150.00	13,755,000.00
11/1/2034			265,890.00	265,890.00	13,755,000.00
5/1/2035	590,000.00	3.600%	265,890.00	855,890.00	13,165,000.00
11/1/2035			255,270.00	255,270.00	13,165,000.00
5/1/2036	610,000.00	3.600%	255,270.00	865,270.00	12,555,000.00
11/1/2036			244,290.00	244,290.00	12,555,000.00
5/1/2037	635,000.00	3.600%	244,290.00	879,290.00	11,920,000.00
11/1/2037			232,860.00	232,860.00	11,920,000.00
5/1/2038	655,000.00	3.600%	232,860.00	887,860.00	11,265,000.00
11/1/2038			221,070.00	221,070.00	11,265,000.00
5/1/2039	680,000.00	3.600%	221,070.00	901,070.00	10,585,000.00
11/1/2039			208,830.00	208,830.00	10,585,000.00
5/1/2040	705,000.00	3.600%	208,830.00	913,830.00	9,880,000.00
11/1/2040			196,140.00	196,140.00	9,880,000.00
5/1/2041	730,000.00	3.600%	196,140.00	926,140.00	9,150,000.00
11/1/2041			183,000.00	183,000.00	9,150,000.00
5/1/2042	760,000.00	4.000%	183,000.00	943,000.00	8,390,000.00
11/1/2042			167,800.00	167,800.00	8,390,000.00
5/1/2043	790,000.00	4.000%	167,800.00	957,800.00	7,600,000.00
11/1/2043			152,000.00	152,000.00	7,600,000.00
5/1/2044	825,000.00	4.000%	152,000.00	977,000.00	6,775,000.00

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2044			135,500.00	135,500.00	6,775,000.00
5/1/2045	855,000.00	4.000%	135,500.00	990,500.00	5,920,000.00
11/1/2045			118,400.00	118,400.00	5,920,000.00
5/1/2046	890,000.00	4.000%	118,400.00	1,008,400.00	5,030,000.00
11/1/2046			100,600.00	100,600.00	5,030,000.00
5/1/2047	925,000.00	4.000%	100,600.00	1,025,600.00	4,105,000.00
11/1/2047			82,100.00	82,100.00	4,105,000.00
5/1/2048	965,000.00	4.000%	82,100.00	1,047,100.00	3,140,000.00
11/1/2048			62,800.00	62,800.00	3,140,000.00
5/1/2049	1,005,000.00	4.000%	62,800.00	1,067,800.00	2,135,000.00
11/1/2049			42,700.00	42,700.00	2,135,000.00
5/1/2050	1,045,000.00	4.000%	42,700.00	1,087,700.00	1,090,000.00
11/1/2050			21,800.00	21,800.00	1,090,000.00
5/1/2051	1,090,000.00	4.000%	21,800.00	1,111,800.00	-
Total	19,095,000.00		12,343,170.00	31,438,170.00	

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022 (ASSESSMENT AREA TWO)
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment: off-roll	\$ 1,930,402	\$ 1,322,518	\$ 607,884	\$ 1,930,402	\$ 1,930,402
Interest	-	33,389	-	33,389	-
Total revenues	<u>1,930,402</u>	<u>1,355,907</u>	<u>607,884</u>	<u>1,963,791</u>	<u>1,930,402</u>
EXPENDITURES					
Principal	640,000	-	640,000	640,000	660,000
Interest	1,298,094	649,047	649,047	1,298,094	1,278,894
Total expenditures	<u>1,938,094</u>	<u>649,047</u>	<u>1,289,047</u>	<u>1,938,094</u>	<u>1,938,894</u>
Excess/(deficiency) of revenues over/(under) expenditures	(7,692)	706,860	(681,163)	25,697	(8,492)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(30,706)	-	(30,706)	-
Total other financing sources/(uses)	<u>-</u>	<u>(30,706)</u>	<u>-</u>	<u>(30,706)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(7,692)	676,154	(681,163)	(5,009)	(8,492)
Beginning fund balance (unaudited)	2,585,174	2,575,788	-	2,575,788	2,570,779
Ending fund balance (projected)	<u>\$ 2,577,482</u>	<u>\$ 3,251,942</u>	<u>\$ (681,163)</u>	<u>\$ 2,570,779</u>	<u>2,562,287</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,930,400)
Principal and Interest expense - November 1, 2024					(629,547)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 2,340</u>

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2023			639,446.88	639,446.88	33,285,000.00
5/1/2024	660,000.00	3.000%	639,446.88	1,299,446.88	32,625,000.00
11/1/2024			629,546.88	629,546.88	32,625,000.00
5/1/2025	680,000.00	3.000%	629,546.88	1,309,546.88	31,945,000.00
11/1/2025			619,346.88	619,346.88	31,945,000.00
5/1/2026	700,000.00	3.000%	619,346.88	1,319,346.88	31,245,000.00
11/1/2026			608,846.88	608,846.88	31,245,000.00
5/1/2027	720,000.00	3.000%	608,846.88	1,328,846.88	30,525,000.00
11/1/2027			598,046.88	598,046.88	30,525,000.00
5/1/2028	745,000.00	3.375%	598,046.88	1,343,046.88	29,780,000.00
11/1/2028			585,475.00	585,475.00	29,780,000.00
5/1/2029	770,000.00	3.375%	585,475.00	1,355,475.00	29,010,000.00
11/1/2029			572,481.25	572,481.25	29,010,000.00
5/1/2030	795,000.00	3.375%	572,481.25	1,367,481.25	28,215,000.00
11/1/2030			559,065.63	559,065.63	28,215,000.00
5/1/2031	825,000.00	3.375%	559,065.63	1,384,065.63	27,390,000.00
11/1/2031			545,143.75	545,143.75	27,390,000.00
5/1/2032	850,000.00	3.375%	545,143.75	1,395,143.75	26,540,000.00
11/1/2032			530,800.00	530,800.00	26,540,000.00
5/1/2033	885,000.00	4.000%	530,800.00	1,415,800.00	25,655,000.00
11/1/2033			513,100.00	513,100.00	25,655,000.00
5/1/2034	920,000.00	4.000%	513,100.00	1,433,100.00	24,735,000.00
11/1/2034			494,700.00	494,700.00	24,735,000.00
5/1/2035	960,000.00	4.000%	494,700.00	1,454,700.00	23,775,000.00
11/1/2035			475,500.00	475,500.00	23,775,000.00
5/1/2036	995,000.00	4.000%	475,500.00	1,470,500.00	22,780,000.00
11/1/2036			455,600.00	455,600.00	22,780,000.00
5/1/2037	1,035,000.00	4.000%	455,600.00	1,490,600.00	21,745,000.00
11/1/2037			434,900.00	434,900.00	21,745,000.00
5/1/2038	1,080,000.00	4.000%	434,900.00	1,514,900.00	20,665,000.00
11/1/2038			413,300.00	413,300.00	20,665,000.00
5/1/2039	1,125,000.00	4.000%	413,300.00	1,538,300.00	19,540,000.00
11/1/2039			390,800.00	390,800.00	19,540,000.00
5/1/2040	1,170,000.00	4.000%	390,800.00	1,560,800.00	18,370,000.00
11/1/2040			367,400.00	367,400.00	18,370,000.00
5/1/2041	1,215,000.00	4.000%	367,400.00	1,582,400.00	17,155,000.00
11/1/2041			343,100.00	343,100.00	17,155,000.00
5/1/2042	1,265,000.00	4.000%	343,100.00	1,608,100.00	15,890,000.00
11/1/2042			317,800.00	317,800.00	15,890,000.00
5/1/2043	1,320,000.00	4.000%	317,800.00	1,637,800.00	14,570,000.00
11/1/2043			291,400.00	291,400.00	14,570,000.00
5/1/2044	1,370,000.00	4.000%	291,400.00	1,661,400.00	13,200,000.00
11/1/2044			264,000.00	264,000.00	13,200,000.00
5/1/2045	1,430,000.00	4.000%	264,000.00	1,694,000.00	11,770,000.00

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2045			235,400.00	235,400.00	11,770,000.00
5/1/2046	1,485,000.00	4.000%	235,400.00	1,720,400.00	10,285,000.00
11/1/2046			205,700.00	205,700.00	10,285,000.00
5/1/2047	1,550,000.00	4.000%	205,700.00	1,755,700.00	8,735,000.00
11/1/2047			174,700.00	174,700.00	8,735,000.00
5/1/2048	1,610,000.00	4.000%	174,700.00	1,784,700.00	7,125,000.00
11/1/2048			142,500.00	142,500.00	7,125,000.00
5/1/2049	1,675,000.00	4.000%	142,500.00	1,817,500.00	5,450,000.00
11/1/2049			109,000.00	109,000.00	5,450,000.00
5/1/2050	1,745,000.00	4.000%	109,000.00	1,854,000.00	3,705,000.00
11/1/2050			74,100.00	74,100.00	3,705,000.00
5/1/2051	1,815,000.00	4.000%	74,100.00	1,889,100.00	1,890,000.00
11/1/2051			37,800.00	37,800.00	1,890,000.00
5/1/2052	1,890,000.00	4.000%	37,800.00	1,927,800.00	-
Total	33,285,000.00		23,258,000.06	56,543,000.06	

**EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Assessment Area One, Post-Expansion, Off-roll assessments

Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Single Family 1	553	\$ 230.60	\$ 1,224.94	\$ 1,455.54	\$ 1,341.98
Single Family 2	197	230.60	979.96	1,210.56	1,097.00
Multi Family	323	230.60	749.67	980.27	866.71
Total	1,073				

Assessment Area Two, Post-Expansion, Off-roll assessments

Product	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Single Family 1	727	\$ 230.60	\$ 1,224.94	\$ 1,455.54	\$ 1,341.98
Single Family 2	404	230.60	979.96	1,210.56	1,097.00
Multi Family	859	230.60	749.67	980.27	866.71
Total	1,990				

Future Phase(s), Off-roll assessments

Product	Units	FY 2024 O&M Assessment per Unit	Not Applicable	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Single Family 1	455	\$ 230.60	n/a	\$ 230.60	\$ 117.04
Single Family 2	121	230.60	n/a	230.60	117.04
Multi Family	666	230.60	n/a	230.60	117.04
Total	1,242				