

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
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**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
PROPOSED BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 16,895				\$ 12,969
Allowable discounts (4%)	(676)				(519)
Assessment levy: on-roll - net	16,219	\$ 13,626	\$ 2,593	\$ 16,219	12,450
Assessment levy: off-roll	114,817	-	114,817	114,817	88,141
Interest	-	121	-	121	-
Total revenues	131,036	13,747	117,410	131,157	100,591
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	862	5,597	6,459	6,459
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Legal	9,000	-	9,000	9,000	9,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	7,500	-	7,500	7,500	7,500
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	4,031	2,469	6,500	6,500
Telephone	200	100	100	200	200
Postage	600	-	600	600	600
Printing & binding	500	250	250	500	500
Legal advertising	1,200	373	827	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	7,575	7,162	-	7,162	7,878
Contingencies/bank charges	400	-	400	400	400
Website	705	705	-	705	705
ADA website compliance	210	210	-	210	210
Property appraiser	169	-	169	169	130
Tax collector	507	408	99	507	389
Total expenditures	100,281	41,526	58,511	100,037	100,596
Net increase/(decrease) of fund balance	30,755	(27,779)	58,899	31,120	(5)
Fund balance - beginning (unaudited)	-	6,681	(21,098)	6,681	37,801
Committed:					
Working capital	30,752	30,752	30,752	30,752	31,058
Unassigned	3	(51,850)	7,049	7,049	6,738
Fund balance - ending (projected)	\$ 30,755	\$ (21,098)	\$ 37,801	\$ 37,801	\$ 37,796

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
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.	
Debt service fund accounting	5,500
Legal	9,000
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.	
Engineering	3,500
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.	
Audit	7,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
Trustee	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	600
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Insurance	7,878
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	400
Bank charges automated AP routing and other miscellaneous expenses incurred during the year.	
Website	705
ADA website compliance	210
Property appraiser	130
Tax collector	389
Total expenditures	<u><u>\$ 100,596</u></u>

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 131,801				\$ 131,801
Allowable discounts (4%)	(5,272)				(5,272)
Net assessment levy - on-roll	126,529	\$ 106,320	\$ 20,209	\$ 126,529	126,529
Assessment levy: off-roll	803,429	-	803,429	803,429	803,429
Interest	-	27,899	-	27,899	-
Total revenues	929,958	134,219	823,638	957,857	929,958
EXPENDITURES					
Debt service					
Principal	340,000	-	340,000	340,000	350,000
Interest	587,994	293,997	293,997	587,994	579,069
Tax collector	3,954	3,183	771	3,954	3,954
Total expenditures	931,948	297,180	634,768	931,948	933,023
Excess/(deficiency) of revenues over/(under) expenditures	(1,990)	(162,961)	188,870	25,909	(3,065)
Fund balance:					
Beginning fund balance (unaudited)	1,250,049	1,349,037	1,186,076	1,349,037	1,374,946
Ending fund balance (projected)	<u>\$1,248,059</u>	<u>\$1,186,076</u>	<u>\$1,374,946</u>	<u>\$1,374,946</u>	<u>1,371,881</u>
Use of fund balance:					
Debt service reserve account balance (required)					(926,000)
Interest expense - November 1, 2025					(284,941)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 160,940</u>

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			289,534.38	289,534.38	15,940,000.00
05/01/25	350,000.00	2.625%	289,534.38	639,534.38	15,590,000.00
11/01/25			284,940.63	284,940.63	15,590,000.00
05/01/26	360,000.00	2.625%	284,940.63	644,940.63	15,230,000.00
11/01/26			280,215.63	280,215.63	15,230,000.00
05/01/27	370,000.00	3.125%	280,215.63	650,215.63	14,860,000.00
11/01/27			274,434.38	274,434.38	14,860,000.00
05/01/28	380,000.00	3.125%	274,434.38	654,434.38	14,480,000.00
11/01/28			268,496.88	268,496.88	14,480,000.00
05/01/29	395,000.00	3.125%	268,496.88	663,496.88	14,085,000.00
11/01/29			262,325.00	262,325.00	14,085,000.00
05/01/30	405,000.00	3.125%	262,325.00	667,325.00	13,680,000.00
11/01/30			255,996.88	255,996.88	13,680,000.00
05/01/31	420,000.00	3.125%	255,996.88	675,996.88	13,260,000.00
11/01/31			249,434.38	249,434.38	13,260,000.00
05/01/32	430,000.00	3.375%	249,434.38	679,434.38	12,830,000.00
11/01/32			242,178.13	242,178.13	12,830,000.00
05/01/33	445,000.00	3.375%	242,178.13	687,178.13	12,385,000.00
11/01/33			234,668.75	234,668.75	12,385,000.00
05/01/34	460,000.00	3.375%	234,668.75	694,668.75	11,925,000.00
11/01/34			226,906.25	226,906.25	11,925,000.00
05/01/35	480,000.00	3.375%	226,906.25	706,906.25	11,445,000.00
11/01/35			218,806.25	218,806.25	11,445,000.00
05/01/36	495,000.00	3.375%	218,806.25	713,806.25	10,950,000.00
11/01/36			210,453.13	210,453.13	10,950,000.00
05/01/37	510,000.00	3.375%	210,453.13	720,453.13	10,440,000.00
11/01/37			201,846.88	201,846.88	10,440,000.00
05/01/38	530,000.00	3.375%	201,846.88	731,846.88	9,910,000.00
11/01/38			192,903.13	192,903.13	9,910,000.00
05/01/39	545,000.00	3.375%	192,903.13	737,903.13	9,365,000.00
11/01/39			183,706.25	183,706.25	9,365,000.00
05/01/40	565,000.00	3.375%	183,706.25	748,706.25	8,800,000.00
11/01/40			174,171.88	174,171.88	8,800,000.00
05/01/41	585,000.00	3.375%	174,171.88	759,171.88	8,215,000.00
11/01/41			164,300.00	164,300.00	8,215,000.00
05/01/42	605,000.00	4.000%	164,300.00	769,300.00	7,610,000.00
11/01/42			152,200.00	152,200.00	7,610,000.00
05/01/43	630,000.00	4.000%	152,200.00	782,200.00	6,980,000.00
11/01/43			139,600.00	139,600.00	6,980,000.00
05/01/44	660,000.00	4.000%	139,600.00	799,600.00	6,320,000.00
11/01/44			126,400.00	126,400.00	6,320,000.00
05/01/45	685,000.00	4.000%	126,400.00	811,400.00	5,635,000.00

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			112,700.00	112,700.00	5,635,000.00
05/01/46	710,000.00	4.000%	112,700.00	822,700.00	4,925,000.00
11/01/46			98,500.00	98,500.00	4,925,000.00
05/01/47	740,000.00	4.000%	98,500.00	838,500.00	4,185,000.00
11/01/47			83,700.00	83,700.00	4,185,000.00
05/01/48	770,000.00	4.000%	83,700.00	853,700.00	3,415,000.00
11/01/48			68,300.00	68,300.00	3,415,000.00
05/01/49	805,000.00	4.000%	68,300.00	873,300.00	2,610,000.00
11/01/49			52,200.00	52,200.00	2,610,000.00
05/01/50	835,000.00	4.000%	52,200.00	887,200.00	1,775,000.00
11/01/50			35,500.00	35,500.00	1,775,000.00
05/01/51	870,000.00	4.000%	35,500.00	905,500.00	905,000.00
11/01/51			18,100.00	18,100.00	905,000.00
05/01/52	905,000.00	4.000%	18,100.00	923,100.00	-
Total	15,940,000.00		10,205,037.62	26,145,037.62	

**FALLSCHASE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2025**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
		GF	DSF	GF & DSF	
0	Multi-Family	\$ 99.76	\$ 729.91	\$ 829.67	\$ 859.87
0	Townhome	99.76	886.32	986.08	1,016.28
0	SF 30'	99.76	782.04	881.80	912.00
0	SF 40'	99.76	834.18	933.94	964.14
29	SF 50' - Phases II - VI	99.76	938.45	1,038.21	1,068.41
0	SF 50' - Future Phases	99.76	1,042.73	1,142.49	1,172.69
56	SF 60'	99.76	990.59	1,090.35	1,120.55
24	SF 70'	99.76	1,042.73	1,142.49	1,172.69
21	SF 90'	99.76	1,147.00	1,246.76	1,276.96
130					

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
		GF	DSF	GF & DSF	
288	Multi-Family	\$ 92.78	\$ 678.82	\$ 771.60	\$ 799.68
60	Townhome	92.78	824.28	917.06	945.14
36	SF 30'	92.78	727.30	820.08	848.16
36	SF 40'	92.78	775.79	868.57	896.65
101	SF 50' - Phases II - VI	92.78	872.76	965.54	993.62
411	SF 50' - Future Phases	92.78	969.74	1,062.52	1,090.60
6	SF 60'	92.78	921.25	1,014.03	1,042.11
7	SF 70'	92.78	969.74	1,062.52	1,090.60
5	SF 90'	92.78	1,066.71	1,159.49	1,187.57
950					