

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
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**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 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	\$ 220,841				\$ 462,556
Allowable discounts (4%)	(8,834)				(18,502)
Assessment levy: on-roll - net	212,007	\$208,576	\$ 3,431	\$ 212,007	444,054
Assessment levy: off-roll	-	-	-	-	229,081
Landowner contribution	313,164	33,254	48,093	81,347	113,968
Lot closing assessments	-	11,275	-	11,275	-
Total revenues	525,171	253,105	51,524	304,629	787,103
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	6,035	8,965	15,000	15,000
Engineering	3,000	-	3,000	3,000	3,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	84	416	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,500	6,868	-	6,868	6,500
Contingencies/bank charges	500	2,434	-	2,434	500
Meeting room rental	-	-	-	-	3,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	6,625	4,170	2,455	6,625	13,877
Total professional & administrative	95,665	45,531	52,436	97,967	105,917
Operations and Maintenance					
Management and administration					
Contingency	1,350	-	1,350	1,350	-
Licenses/taxes/permits	500	-	500	500	-
O&M accounting services	4,500	-	4,500	4,500	5,500
Insurance (property coverage only)	3,500	-	3,500	3,500	30,000
Management services	32,940	16,470	16,470	32,940	46,000
Postage	500	-	500	500	-
Office supplies/printing binding	2,250	-	2,250	2,250	1,750
General administrative	2,250	-	2,250	2,250	-
Grounds/building maintenance					
General maintenance common area	5,000	2,432	2,568	5,000	7,000
Irrigation repairs	3,500	7,334	-	7,334	5,000
Well/pump maintenance repair	-	-	-	-	5,000
Landscape contract	85,000	41,433	43,567	85,000	156,000
Landscaping extras - replacement, mulch, annuals	20,000	-	20,000	20,000	24,000
Tree trimming	2,500	-	2,500	2,500	2,500
Pressure washing	4,000	-	4,000	4,000	5,000
Aquatic maintenance/monitoring	14,000	8,886	5,114	14,000	20,000
Fence/wall/lighting repairs	2,000	-	2,000	2,000	2,000
Solar lighting/street poles	-	-	-	-	109,000

**PACIFIC ACE
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 3/31/2024	Projected through 9/30/2024		
Operations and Maintenance (continued)					
Recreational - amenity					
Insurance amenity	4,500	4,589	-	4,589	-
Facility management amenity staff	22,000	-	-	-	24,000
Office supplies/operating supplies	700	-	-	-	-
Special events	3,000	-	-	-	-
Holiday decorations	3,000	1,986	-	1,986	4,500
Electric - amenity	10,000	-	-	-	10,000
Domestic water/sewer - amenity	6,000	-	-	-	6,000
Irrigation reclaimed - amenity	6,000	-	-	-	6,000
Telephone/cable/internet - amenity	3,000	-	-	-	3,000
Clubhouse general maintenance	4,500	-	-	-	4,500
Playground maintenance/repair/mulch	1,500	-	-	-	4,500
Pool permits/licenses	800	-	-	-	800
Pool service contract	18,000	-	-	-	23,000
Pool and splash pad repairs/maintenance	1,500	-	-	-	4,500
Janitorial service contract	10,200	-	-	-	22,000
Pet station service contract	6,000	-	6,000	6,000	10,000
Landscape maintenance	18,000	-	-	-	-
Landscape amenity seasonal (annuals & mulch)	4,800	-	-	-	5,000
Landscape contingency	4,000	-	-	-	-
Field management/administrative	12,000	-	-	-	-
Fitness equipment lease and repairs	4,000	-	-	-	40,000
Fitness equipment repairs	1,200	-	-	-	-
Termite bond/pest control	1,400	-	-	-	1,400
Security					
Surveillance services/alarm monitoring	1,000	-	-	-	28,000
Electronic access cards	700	-	-	-	1,000
Surveillance services	2,400	-	-	-	-
Maintenance	5,000	-	-	-	-
ASCAP/BMI licenses	950	-	-	-	-

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 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	
Utilities					
Electric - common areas/irrigation meters/well pump	4,800	105	4,695	4,800	6,000
Electric - lift station	3,600	-	3,600	3,600	3,600
Electric - street lights	15,000	3,967	11,033	15,000	26,400
Irrigation - common areas	40,000	774	39,226	40,000	-
Total field operations	<u>403,340</u>	<u>87,976</u>	<u>175,623</u>	<u>263,599</u>	<u>652,950</u>
Total expenditures	<u>499,005</u>	<u>133,507</u>	<u>228,059</u>	<u>361,566</u>	<u>758,867</u>
Excess/(deficiency) of revenues over/(under) expenditures	26,166	119,598	(176,535)	(56,937)	28,236
Fund balance - beginning (unaudited)	<u>1,930</u>	<u>85,033</u>	<u>204,631</u>	<u>85,033</u>	<u>28,096</u>
Fund balance - ending (projected)					
Assigned					
Future repairs*					
Irrigation system and wells	1,000	1,000	1,000	1,000	6,000
Monument signage/entry hardscape	7,536	7,536	7,536	7,536	14,000
Pool/deck/pool equipment/cabana	8,969	8,969	8,969	8,969	16,666
Fencing/pavilions	2,692	2,692	2,692	2,692	5,000
Playground	3,591	3,591	3,591	3,591	6,666
Amenity parking lot	4,308	4,308	4,308	4,308	8,000
Unassigned	-	176,535	-	-	-
Fund balance - ending	<u>\$ 28,096</u>	<u>\$ 204,631</u>	<u>\$ 28,096</u>	<u>\$ 28,096</u>	<u>\$ 56,332</u>

*These items are not the aggregate ending fund balance, but rather represent the annual contributions for the same at build-out.

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

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.

Legal 15,000

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 3,000

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 5,500

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 5,000

Annual fee for the service provided by trustee, paying agent and registrar.

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,500

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

EXPENDITURES (continued)

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 6,500

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Meeting room rental 3,000

Website hosting & maintenance 705

Website ADA compliance 210

Tax collector 13,877

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Operations and Maintenance

EXPENDITURES (continued)

O&M accounting services	5,500
Insurance (property coverage only)	30,000
Management services	46,000
Office supplies/printing binding	1,750
Grounds/building maintenance	
General maintenance common area	7,000
Irrigation repairs	5,000
Well/pump maintenance repair	5,000
Landscape contract	156,000
Landscaping extras - replacement, mulch, annuals	24,000
Tree trimming	2,500
Pressure washing	5,000
Aquatic maintenance/monitoring	20,000
Fence/wall/lighting repairs	2,000
Solar lighting/street poles	109,000
Recreational - amenity	
Facility management amenity staff	24,000
Holiday decorations	4,500
Electric - amenity	10,000
Domestic water/sewer - amenity	6,000
Irrigation reclaimed - amenity	6,000
Telephone/cable/internet - amenity	3,000
Clubhouse general maintenance	4,500
Playground maintenance/repair/mulch	4,500
Pool permits/licenses	800
Pool service contract	23,000
Pool and splash pad repairs/maintenance	4,500
Janitorial service contract	22,000
Pet station service contract	10,000
Landscape amenity seasonal (annuals & mulch)	5,000
Fitness equipment lease and repairs	40,000
Termite bond/pest control	1,400
Security	
Surveillance services/alarm monitoring	28,000
Electronic access cards	1,000
Utilities	
Electric - common areas/irrigation meters/well pumps	6,000
Electric - lift station	3,600
Electric - street lights	26,400
Total expenditures	<u><u>\$ 758,867</u></u>

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2022 BOND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Projected & Actual	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Project through 9/30/2024		
REVENUES					
Assessment levy: on-roll	\$ 274,167				\$ 274,167
Allowable discounts (4%)	(10,967)				(10,967)
Net assessment levy - on-roll	263,200	\$ 259,188	\$ 4,012	\$ 263,200	263,200
Interest	-	5,581	-	5,581	-
Total revenues	263,200	264,769	4,012	268,781	263,200
EXPENDITURES					
Debt service					
Principal	80,000	-	80,000	80,000	85,000
Interest	173,316	86,658	86,658	173,316	170,596
Tax collector	8,225	5,182	3,043	8,225	8,225
Total expenditures	261,541	91,840	169,701	261,541	263,821
Excess/(deficiency) of revenues over/(under) expenditures	1,659	172,929	(165,689)	7,240	(621)
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(3,147)	-	(3,147)	-
Total other financing sources/(uses)	-	(3,147)	-	(3,147)	-
Fund balance:					
Net increase/(decrease) in fund balance	1,659	169,782	(165,689)	4,093	(621)
Beginning fund balance (unaudited)	215,297	216,888	386,670	216,888	220,981
Ending fund balance (projected)	<u>\$216,956</u>	<u>\$ 386,670</u>	<u>\$ 220,981</u>	<u>\$ 220,981</u>	<u>220,360</u>
Use of fund balance:					
Debt service reserve account balance (required)					(127,488)
Interest expense - November 1, 2025					(83,853)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 9,019</u>

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			85,298.13	85,298.13	4,165,000.00
05/01/25	85,000.00	3.400%	85,298.13	170,298.13	4,080,000.00
11/01/25			83,853.13	83,853.13	4,080,000.00
05/01/26	85,000.00	3.400%	83,853.13	168,853.13	3,995,000.00
11/01/26			82,408.13	82,408.13	3,995,000.00
05/01/27	90,000.00	3.400%	82,408.13	172,408.13	3,905,000.00
11/01/27			80,878.13	80,878.13	3,905,000.00
05/01/28	95,000.00	3.750%	80,878.13	175,878.13	3,810,000.00
11/01/28			79,096.88	79,096.88	3,810,000.00
05/01/29	95,000.00	3.750%	79,096.88	174,096.88	3,715,000.00
11/01/29			77,315.63	77,315.63	3,715,000.00
05/01/30	100,000.00	3.750%	77,315.63	177,315.63	3,615,000.00
11/01/30			75,440.63	75,440.63	3,615,000.00
05/01/31	105,000.00	3.750%	75,440.63	180,440.63	3,510,000.00
11/01/31			73,471.88	73,471.88	3,510,000.00
05/01/32	110,000.00	3.750%	73,471.88	183,471.88	3,400,000.00
11/01/32			71,409.38	71,409.38	3,400,000.00
05/01/33	110,000.00	4.125%	71,409.38	181,409.38	3,290,000.00
11/01/33			69,140.63	69,140.63	3,290,000.00
05/01/34	115,000.00	4.125%	69,140.63	184,140.63	3,175,000.00
11/01/34			66,768.75	66,768.75	3,175,000.00
05/01/35	120,000.00	4.125%	66,768.75	186,768.75	3,055,000.00
11/01/35			64,293.75	64,293.75	3,055,000.00
05/01/36	125,000.00	4.125%	64,293.75	189,293.75	2,930,000.00
11/01/36			61,715.63	61,715.63	2,930,000.00
05/01/37	130,000.00	4.125%	61,715.63	191,715.63	2,800,000.00
11/01/37			59,034.38	59,034.38	2,800,000.00
05/01/38	135,000.00	4.125%	59,034.38	194,034.38	2,665,000.00
11/01/38			56,250.00	56,250.00	2,665,000.00
05/01/39	145,000.00	4.125%	56,250.00	201,250.00	2,520,000.00
11/01/39			53,259.38	53,259.38	2,520,000.00
05/01/40	150,000.00	4.125%	53,259.38	203,259.38	2,370,000.00
11/01/40			50,165.63	50,165.63	2,370,000.00
05/01/41	155,000.00	4.125%	50,165.63	205,165.63	2,215,000.00
11/01/41			46,968.75	46,968.75	2,215,000.00
05/01/42	160,000.00	4.125%	46,968.75	206,968.75	2,055,000.00
11/01/42			43,668.75	43,668.75	2,055,000.00
05/01/43	170,000.00	4.250%	43,668.75	213,668.75	1,885,000.00
11/01/43			40,056.25	40,056.25	1,885,000.00
05/01/44	175,000.00	4.250%	40,056.25	215,056.25	1,710,000.00
11/01/44			36,337.50	36,337.50	1,710,000.00
05/01/45	185,000.00	4.250%	36,337.50	221,337.50	1,525,000.00
11/01/45			32,406.25	32,406.25	1,525,000.00
05/01/46	190,000.00	4.250%	32,406.25	222,406.25	1,335,000.00
11/01/46			28,368.75	28,368.75	1,335,000.00
05/01/47	200,000.00	4.250%	28,368.75	228,368.75	1,135,000.00
11/01/47			24,118.75	24,118.75	1,135,000.00
05/01/48	210,000.00	4.250%	24,118.75	234,118.75	925,000.00
11/01/48			19,656.25	19,656.25	925,000.00
05/01/49	220,000.00	4.250%	19,656.25	239,656.25	705,000.00
11/01/49			14,981.25	14,981.25	705,000.00
05/01/50	225,000.00	4.250%	14,981.25	239,981.25	480,000.00

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			10,200.00	10,200.00	480,000.00
05/01/51	235,000.00	4.250%	10,200.00	245,200.00	245,000.00
11/01/51			5,206.25	5,206.25	245,000.00
05/01/52	245,000.00	4.250%	5,206.25	250,206.25	-
11/01/52			-	-	-
Total	4,165,000.00		2,983,537.64	7,148,537.64	

**PACIFIC ACE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-roll Assessments					
Unit Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>Phases 1 and 2</u>					
SF 40'	121	\$ 1,250.15	\$ 1,137.62	\$ 2,387.77	\$ 2,101.99
SF 50'	108	1,250.15	1,264.02	2,514.17	2,228.39
Total	229				

On-roll Assessments (GF)					
Unit Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>Phase 3</u>					
SF 40'	75	\$ 1,250.15	\$ -	\$ 1,250.15	n/a
SF 50'	66	1,250.15	-	1,250.15	n/a
Total	141				

Off-roll Assessments (GF)					
Unit Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>Phases 3 and 4</u>					
SF 40'	60	\$ 1,162.64	\$ -	\$ 1,162.64	n/a
SF 50'	119	1,162.64	-	1,162.64	n/a
Total	179				

Off-roll Assessments (GF)					
Unit Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>Phase 5</u>					
TH	62	\$ 180.76	\$ -	\$ 180.76	n/a
SF 40'	54	180.76	-	180.76	n/a
Total	116				

Grand Total **665**