

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORY LAKES COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of the Cory Lakes Community Development District (the “**District**”) previously adopted its budget for fiscal year 2023-2024;

WHEREAS, the Board desires to amend the budget to relocate funds to a new budget category;

WHEREAS, the District is empowered by section 189.016, Florida Statutes, to amend the budget at any time during a fiscal year based on actual revenues and expenses.

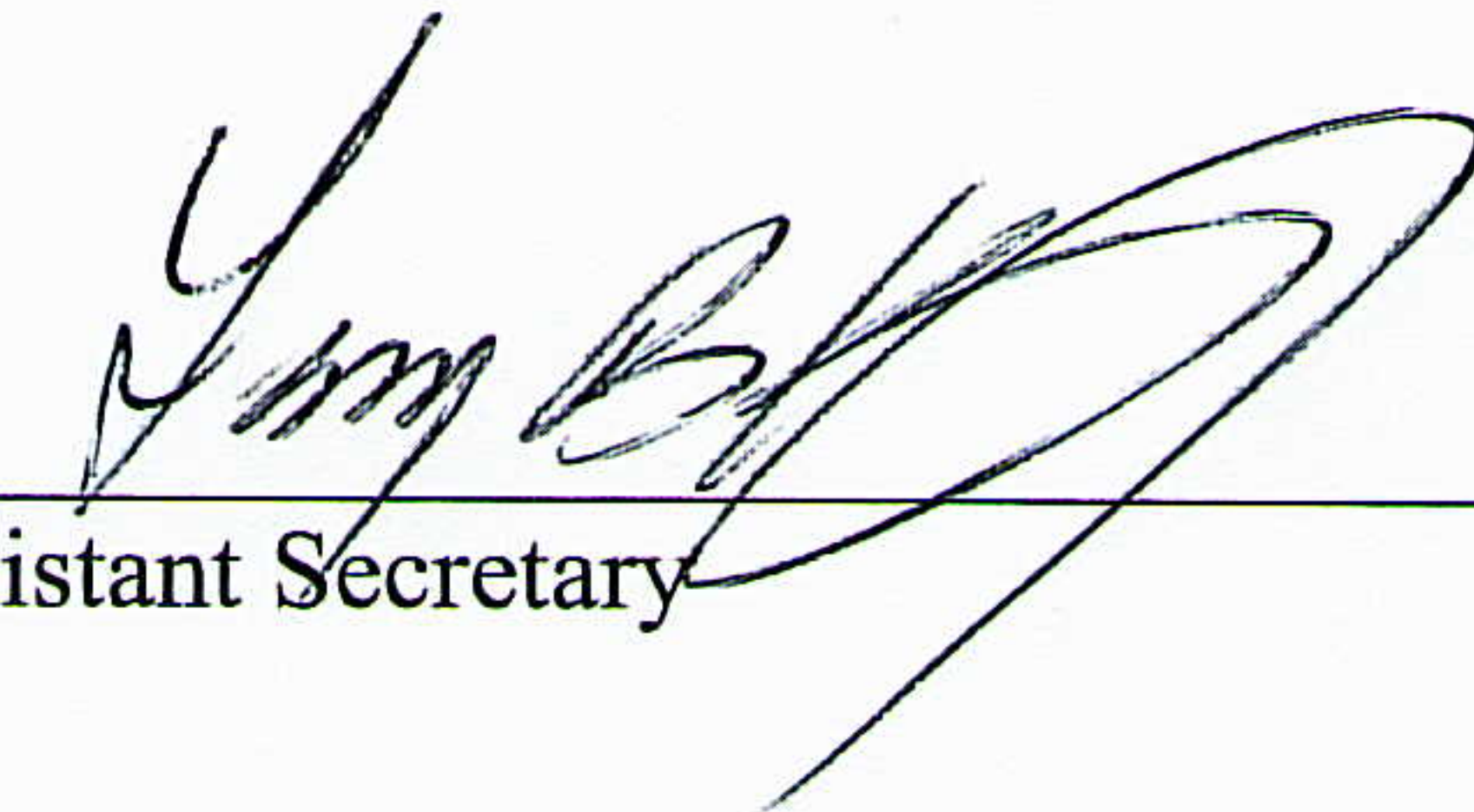
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals**. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amending the Budget for Fiscal Year 2023-2024**. The Budget for Fiscal Year 2023-2024 is hereby amended as shown in **Exhibit “A”** attached hereto. The District Manager shall post the amended budget on the District’s official website within five (5) days adoption and will ensure it remains on the website for at least two (2) years.
3. **Effective Date**. This Resolution shall become effective immediately upon its adoption.

Passed and adopted this 16 day of November, 2023.

Attest:

**Corey Lakes
Community Development District**


Assistant Secretary


Chair/Vice Chair of the Board of Supervisors

Exhibit A: 2023/2024 Amended Budget

CORY LAKES CDD
STATEMENT 1 - ADOPTED BUDGET

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 Proposed Amendment	FY 2024 AMENDED
REVENUE							
ASSESSMENTS LEV: ALL RESIDENTS	\$ 1,992,645	\$ 2,285,386	\$ 2,477,358	\$ 2,385,865	\$ 2,579,152	\$ -	\$ 2,579,152
ASSESSMENTS LEVY: CACHET		-	2,170	2,591	2,713	-	2,713
ALLOWABLE DISCOUNTS (4%)		-	(99,181)	-	(103,275)	-	(103,275)
ASSESSMENTS LEVY - NET	1,992,645	2,285,386	2,380,347	2,388,456	2,478,590	-	2,478,590
TRANSFER OF CASH FROM CLOSED ACCOUNTS IN DEBT SERVICE	-	-	-	-	-	28,556	28,556
INTEREST AND MISCELLANEOUS	283,204	24,974	30,000	43,712	30,000	13,712	43,712
NOTE ISSUANCE		700,000	-	-	-	-	-
TOTAL REVENUE	2,275,849	3,010,360	2,410,347	2,432,168	2,508,590	13,712	2,550,858
EXPENDITURES							
1 ADMINISTRATIVE EXPENSES							
2 SUPERVISORS FEES	12,200	11,400	12,000	11,554	12,000	-	12,000
3 PAYROLL SERVICE FEE	793	751	600	806	600	-	600
4 PAYROLL TAXES	933	872	1,225	689	1,225	-	1,225
5 DISTRICT MANAGEMENT	55,000	55,000	55,000	59,449	70,000	-	70,000
6 ASSESSMENT ROLL PREPARATION	5,000	5,000	5,000	4,583	-	-	-
7 BOND AMORTIZATION SCHEDULE FEE	-	-	1,500	-	-	-	-
8 DISSEMINATION SERVICES (DISCLOSURE REPORT)	3,000	3,000	3,000	2,750	-	-	-
9 TRUSTEES FEES	7,112	7,112	7,200	7,704	7,750	-	7,750
10 AUDITING SERVICES	6,400	6,400	6,400	6,400	6,400	-	6,400
11 ARBITRAGE REBATE CALCULATION	-	-	2,500	-	2,500	-	2,500
12 LEGAL SERVICES - GENERAL	6,643	12,586	10,000	13,856	10,000	5,000	15,000
13 DISTRICT ENGINEER	4,505	21,984	10,000	12,503	10,000	5,000	15,000
14 INSURANCE - GENERAL LIABILITY & PUBLIC OFFICIALS	33,153	34,837	42,000	39,057	40,500	-	40,500
15 INSURANCE - WORKERS COMPENSATION	3,792	4,356	5,500	4,026	5,500	-	5,500
16 LEGAL ADVERTISING	6,051	3,908	4,500	3,921	1,500	-	1,500
17 BANK FEES	-	-	1,500	1,804	1,500	-	1,500
18 CREDIT CARD DISCOUNT	195	227	200	424	200	-	200
19 DUES & LICENSES	175	175	175	175	175	-	175
20 POSTAGE	1,313	3,604	2,000	2,873	2,000	-	2,000
21 OFFICE SUPPLIES	631	345	-	2,362	-	-	-
22 TAX COLLECTOR - (Amounts are based on fees charged by County)	39,852	27,793	99,181	47,746	103,275	-	103,275
23 CONTINGENCIES	1,844	1,432	2,000	4,505	2,000	-	2,000
24 COI	-	4,000	-	-	-	-	-
TOTAL ADMINISTRATIVE EXPENDITURES	188,592	204,782	271,481	227,187	277,125	10,000	287,125
26							

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	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 Proposed Amendment	FY 2024 AMENDED
27 UTILITIES:							
28 COMMUNICATION	32,482	34,231	20,000	38,445	20,000	13,896	33,896
29 WEBSITE	1,056	1,056	705	557	705	-	705
30 ADA WEBSITE COMPLIANCE	-	420	210	210	210	-	210
31 STREETLIGHTS	168,061	213,884	155,000	241,863	208,000	33,863	241,863
32 ELECTRICITY (monthly bill avg is \$7,428. Annualized = \$89,136)	63,288	69,694	60,000	82,593	75,000	7,593	82,593
33 PROPANE	-	-	400	-	400	-	400
34 WATER, SEWER & IRRIGATION	26,553	26,507	20,000	24,975	17,000	7,975	24,975
35 SOLID WASTE REMOVAL	7,656	7,345	8,000	9,439	8,000	1,439	9,439
36 SEWER LIFT STATION	20,497	2,390	2,500	5,032	2,500	2,532	5,032
37 TOTAL UTILITIES	319,593	355,527	266,815	403,114	331,815	67,298	399,113
38							
39 SECURITY OPERATIONS							
40 SECURITY STAFFING CONTRACT HOURS AT GATEHOUSES	302,398	393,605	445,000	431,755	466,091	(118,168)	347,923
41 ROVER SERVICE - 8 HOUR SERVICE - 7 DAYS A WEEK	-	-	-	-	-	90,854	90,854
42 CONTRACTUAL VIRTUAL GUARD	88,908	71,020	59,000	59,108	59,000	-	59,000
43 OFF DUTY POLICING	14,686	14,949	21,000	12,050	21,000	(5,000)	16,000
44 TOTAL SECURITY OPERATIONS	405,992	479,574	525,000	502,913	546,091	(32,314)	513,777
45 FIELD OFFICE ADMINISTRATION							
46 FIELD MANAGER	63,365	63,200	67,100	65,768	73,810	(6,515)	67,295
47 ASSISTANT TO FIELD MANAGER - 9 hours per week	6,847	152	-	-	-	6,515	6,515
48 OFFICE ADMINISTRATOR	48,044	47,204	53,900	54,234	62,595	-	62,595
49 PAYROLL TAXES	11,569	11,147	15,000	14,400	15,000	-	15,000
50 SEASONAL DECORATIONS	40,500	60,000	60,000	58,950	60,000	-	60,000
51 BEACH CLUB OFFICE EQUIPMENT	2,845	4,024	4,500	5,503	4,500	-	4,500
52 BEACH CLUB OFFICE SUPPLIES	5,178	3,492	3,000	4,250	4,500	-	4,500
53 BEACH CLUB GYM SUPPLIES	20,495	18,237	20,600	4,911	20,600	(2,500)	18,100
54 GUARD OFFICE EQUIPMENT	-	230	1,000	-	1,000	-	1,000
55 GUARD OFFICE SUPPLIES	467	336	1,500	244	1,500	-	1,500
56 COMMUNITY EVENT SUPPLIES	10,623	18,364	18,500	13,658	18,500	(4,228)	14,272
57 POOL & BEACH CLUB ATTENDANTS	35,049	32,475	26,000	23,785	26,000	-	26,000
58 MISCELLANEOUS FIELD EXPENSE - RESERVE STUDY	-	-	-	9,450	7,340	-	7,340
59 TOTAL FIELD OFFICE ADMINISTRATION	244,982	258,861	271,100	255,153	295,345	(6,728)	288,617

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	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 Proposed Amendment	FY 2024 AMENDED
60 PROPERTY MAINTENANCE							
61 LANDSCAPE MAINTENANCE							
62 LANDSCAPING	462,585	473,801	407,000	483,172	419,000	(75,115)	343,885
63 MULCH	-	3,150	-		-	50,000	50,000
64 LANDSCAPE REVIEW CONTRACT - 3 MOS of SERVICE IN FY 2024 FOR OLM					-	3,000	3,000
65 BEACH SAND	-	2,385	3,000	-	6,000	-	6,000
66 ANNUALS & SEASONAL PLANT INSTALLATION	2,416	4,520	5,000	4,000	7,500	-	7,500
67 PLANT REPLACEMENT	38,313	25,272	30,000	21,127	25,000	(10,000)	15,000
68 SOD REPLACEMENT	3,387	480	10,000		5,000	-	5,000
69 WELL MAINTENANCE - IRRIGATION	614	240	3,000	5,659	3,000	-	3,000
70 IRRIGATION - MAINTENANCE	7,074	15,414	7,500	20,311	7,500	-	7,500
71 TREE REMOVAL, REPLACEMENT & MAINTENANCE	14,613	38,222	35,000	47,543	35,000	(15,000)	20,000
72 LAKE & POND MAINTENANCE	45,750	47,165	55,640	53,213	55,640	-	55,640
73 TOTAL LANDSCAPE MAINTENANCE	574,752	610,649	556,140	635,025	563,640	(47,115)	516,525
74							
75 FACILITIES MAINTENANCE							
76 OUTSIDE FACILITIES MAINTENANCE	20,887	60,722	100,000	117,489	65,000	(15,185)	49,815
77 CAPITAL REINVESTMENT NOTE 2022 REPAYMENT	-	145,396	161,292	160,941	154,000	-	154,000
78 CAR & CART REPAIRS AND MAINTENANCE	9,036	10,140	6,000	10,385	6,000	-	6,000
79 RENTALS & LEASES	13,411	18,368	31,644	23,223	9,200	-	9,200
80 CLEANING	15,062	18,443	16,000	18,590	20,000	-	20,000
81 PEST CONTROL	1,529	1,800	1,800	2,000	1,800	-	1,800
82 SECURITY GATE MAINTENANCE & REPAIR	11,376	14,077	5,000	7,746	5,000	-	5,000
83 SECURITY GATE MAINTENANCE & REPAIR - CACHET	1,621	2,438	2,000	5,319	2,500	-	2,500
84 MONUMENTS AND SIGNS	3,016	2,624	5,000	585	5,000	-	5,000
85 FOUNTAINS	810	12,045	7,000	400	7,000	-	7,000
86 STORM WATER DRAINAGE	16,391	5,011	35,000	22,950	35,000	-	35,000
87 RECREATIONAL EQUIPMENT MAINTENANCE & REPAIR	30,868	16,622	15,000	22,833	15,000	-	15,000
88 BUILDING EQUIPMENT MAINTENANCE & REPAIR	8,178	14,939	15,000	8,728	15,000	-	15,000
89 PRESSURE WASHING	685	1,250	7,500	1,500	7,500	-	7,500
90 PAVER, STREETS AND SIDEWALKS REPAIRS, CLEANING	86,247	59,866	75,000	42,252	110,000	(55,000)	55,000
91 TOTAL FACILITIES MAINTENANCE	219,117	383,741	483,236	444,941	458,000	(70,185)	387,815

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92							
93 FACILITIES MAINTENANCE (POOL)							
94 POOL MAINTENANCE	21,417	23,395	21,000	22,958	21,000	-	21,000
95 POOL REPAIRS	2,386	7,204	7,000	1,584	7,000	-	7,000
96 POOL HEATER UTILITIES	11,955	7,873	8,000	2,254	8,000	-	8,000
97 POOL PERMIT	275	273	575	275	575	-	575
98 CAPITAL IMPROVEMENT PROGRAM & CAPITAL OUTLAY	6,538	295,314	360,000	-	-	-	-
99 CONTINGENCY FOR EOY FY 2023	-	-	-	25,000	-	-	-
100 TOTAL FACILITIES MAINTENANCE (POOL)	42,571	334,059	396,575	52,071	36,575	-	36,575
101							
102 TOTAL EXPENDITURES BEFORE INCREASE IN FUND BALANCE EXPENDITURES	1,995,599	2,627,193	2,770,347	2,520,404	2,508,591	(79,044)	2,429,547
103							
104 INCREASE IN FUND BALANCE							
105 Increase in Fund Balance - Weir Project . Transfer in FY 2022	3,538	-	-	-	-	53,784	53,784
##### Increase in Fund Balance - Operating capital	-	-	-	-	-	67,527	67,527
##### INCREASE IN FUND BALANCE	3,538	-	-	-	-	121,311	121,311
#####							
##### TOTAL EXPENDITURES	1,999,137	2,627,191	2,770,345	2,520,404	2,508,591	42,267	2,550,858
#####							
##### NET CHANGE IN FUND BALANCE	283,788	383,169	(360,000)	(88,236)	(1)	55,979	-
##### FUND BALANCE - BEGINNING (Audited FY 2022 - Difference of \$85,510 from the budgetin FY 23)	252,368	536,156	919,325	919,325	831,089	-	831,089
##### INCREASE IN FUND BALANCE	-	-	-	-	-	121,311	121,311
##### FUND BALANCE ENDING	536,156	919,325	559,325	831,089	831,088	177,290	952,400
#####							
##### FUND BALANCE USES:							
##### NonSpendable - Prepaids & Deposits	106,368	101,092	-	52,130	23,154	-	23,154
##### Assigned - Operating Capital - 2.812 months (not inclusive of fund balance increase)	-	360,000	482,069	482,069	501,718	-	569,246
##### Assigned for Loan	-	-	-	295,000	306,216	-	360,000
##### Unassigned Fund Balance	429,788	458,233	77,256	1,890	-	-	-
##### TOTAL FUND BALANCE USE	\$ 536,156	\$ 919,325	\$ 559,325	\$ 831,089	\$ 831,088	\$ -	\$ 952,400