

***Adopted Budget
Fiscal Year 2024***

***Verano Center
Community Development District***

September 14, 2023



Verano Center

Community Development District

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Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2023</u>	<u>Actual Thru 7/31/2023</u>	<u>Projected Next 2 Months</u>	<u>Total Projected 9/30/2023</u>	<u>Adopted Budget FY 2024</u>
Revenues					
Developer Assessments	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0
Expenditures					
<u>Administrative</u>					
Management Fees	\$2,575	\$2,146	\$429	\$2,575	\$2,575
Annual Audit	\$3,900	\$3,900	\$0	\$3,900	\$4,000
Other Current Charges	\$1,000	\$416	\$584	\$1,000	\$1,000
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$750	\$625	\$125	\$750	\$750
TOTAL ADMINISTRATIVE	\$8,400	\$7,262	\$1,138	\$8,400	\$8,500
<u>Other Financing Sources and (Uses)</u>					
Intergovernmental Transfer ⁽¹⁾	\$8,400	\$8,400	\$0	\$8,400	\$8,500
Total Other Financing Sources/(Uses)	\$8,400	\$8,400	\$0	\$8,400	\$8,500
EXCESS REVENUES/EXPENDITURES	\$0	\$1,138	(\$1,138)	\$0	\$0

⁽¹⁾ Transfers from Verano #5

Verano Center

Community Development District

REVENUES:

Developer Assessments/ Intergovernmental Transfer

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment will be invoiced and collected directly.

EXPENDITURES:

Administrative:

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Per Section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.