

***Verano Center***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2025***



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**Verano Center**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<b>REVENUES:</b>					
Developer Assessments/ Intergovernm. Transfer	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ 8,766
<b>TOTAL REVENUES</b>	<b>\$8,500</b>	<b>\$8,500</b>	<b>\$-</b>	<b>\$8,500</b>	<b>\$8,766</b>
<b>EXPENDITURES:</b>					
<b>Administrative:</b>					
Annual Audit	\$ 4,000	\$ 4,000	\$ -	\$ 4,000	\$ 4,100
Management Fees	2,575	1,287	1,288	2,575	2,704
Website Administration	750	375	375	750	788
Other Current Charges	1,000	243	757	1,000	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$8,500</b>	<b>\$6,081</b>	<b>\$2,419</b>	<b>\$8,500</b>	<b>\$8,766</b>
<b>TOTAL EXPENDITURES</b>	<b>\$8,500</b>	<b>\$6,081</b>	<b>\$2,419</b>	<b>\$8,500</b>	<b>\$8,766</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$2,419</b>	<b>\$(2,419)</b>	<b>\$-</b>	<b>\$ -</b>

(1) Transfers from Verano #5

**Verano Center**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Developer Assessments/Intergovernmental Transfer**

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

**Expenditures - Administrative**

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 monthly.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.