

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT AMENDING THE FISCAL YEAR 2023/2024 DEBT SERVICE FUND BUDGETS; AUTHORIZING A CORRESPONDING AMENDMENT IN THE ASSESSMENTS CERTIFIED FOR COLLECTION; RATIFYING ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Amelia Concourse Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Nassau County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted final Operations and Maintenance and Debt Service Fund Budgets (“Budget”) for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024 (“Fiscal Year 2023/2024”); and

WHEREAS, the Board previously adopted Resolution No. 2023-04, imposing special assessments for operations and maintenance and certifying an assessment roll for collection of the Fiscal Year 2023/2024 operations and maintenance assessments and previously levied debt service assessments; and

WHEREAS, the Board desires to amend the Fiscal Year 2023/2024 Budget to reflect changes to budgeted revenues and expenses in the Debt Service Fund(s) for Fiscal Year 2023/2024 and to authorize a corresponding amendment to the debt service assessments certified for collection; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Fiscal Year 2023/2024 Budget, to authorize a corresponding amendment to the operations and maintenance assessments certified for collection, and to ratify any and all actions taken by District staff, officers, and Supervisors in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET AMENDMENT.

- a. The Board has reviewed the proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of Sections 190.008(2)(a) and 189.016(6), *Florida Statutes*.

- c. The amended Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Amelia Concourse Community Development District for the Fiscal Year Ending September 30, 2024, as amended and adopted by the Board of Supervisors effective January 16, 2024.”
- d. The Adopted Annual Budget shall be posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sums set forth below, to be raised by special assessments or otherwise, which sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 444,544
DEBT SERVICE FUND (SERIES 2007)	\$ 204,947
DEBT SERVICE FUND (SERIES 2016)	\$ 231,361
DEBT SERVICE FUND (SERIES 2019A)	\$ 259,474
CAPITAL RESERVE FUND	\$ 201,606
TOTAL ALL FUNDS	\$ 1,341,932

SECTION 3. AMENDMENT TO DEBT SERVICE ASSESSMENTS CERTIFIED FOR COLLECTION. The amount of debt service assessments certified for collection is hereby amended as set forth at **Exhibit A**. All findings and authorizations set forth in Resolution 2023-04 are hereby deemed to apply to the amended Budget set forth at **Exhibit A**.

SECTION 4. RATIFICATION. All actions taken by District staff, officers, and Supervisors in connection with the above-authorized amendments to the Fiscal Year 2023/2024 Budget and assessments are hereby ratified, approved, and confirmed.

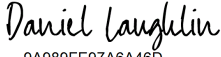
SECTION 5. CONFLICTS. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect as of January 16, 2024.

PASSED AND ADOPTED this January 16, 2024.

ATTEST:

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Secretary/Assistant Secretary

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

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Chairperson, Board of Supervisors

Exhibit A: Amended Debt Service Fund Budgets FY 2023/2024

EXHIBIT A
AMENDED FISCAL YEAR 2023/2024 DEBT SERVICE FUND BUDGETS

Amelia Concourse
Community Development District
Debt Service Fund
Capital Improvement Revenue Bonds, Series 2007

Description	Adopted Budget FY 2024	Amended Budget FY 2024	Variance
REVENUES			
Special Assessments	\$ 112,423	\$ 111,295	\$ (1,128)
Interest Income	500	500	-
True-Up Revenue	394,893	-	(394,893)
Carry Forward Surplus	-	93,152	93,152
TOTAL REVENUES	\$ 507,816	\$ 204,947	\$ (302,869)
EXPENDITURES			
Debt Service Obligation	\$ 507,816	\$ -	\$ (507,816)
Interest - 11/1/23	-	31,769	31,769
Interest - 5/1/24	-	31,769	31,769
Principal - 5/1/24	-	50,000	50,000
TOTAL EXPENDITURES	\$ 507,816	\$ 113,538	\$ (394,279)
OTHER USES			
Transfer Out	\$ -	\$ 100	\$ 100
Property Appraiser	-	1,200	1,200
TOTAL OTHER USES	\$ -	\$ 1,300	\$ 1,300
EXCESS REVENUES	\$ -	\$ 90,110	\$ 90,110

Units	Gross Assessment Per Unit	Gross Annual Assessment
82	\$ 1,212.47	\$ 99,423
24	757.58	18,181.92
1	571.74	571.74
2	748.10	1,496.20
24	-	-
133		\$ 119,672
	Less: Discounts and Collections-7%	\$ (8,377)
	Net Annual Assessment	\$ 111,295

Amelia Concourse

Community Development District

Amortization Schedule

Capital Improvement Revenue Bonds, Series 2007

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 1,105,000	5.75%	\$ -	\$ 31,769	\$ 31,769
05/01/24	1,105,000	5.75%	50,000	31,769	
11/01/24	1,055,000	5.75%	-	30,331	112,100
05/01/25	1,055,000	5.75%	50,000	30,331	
11/01/25	1,005,000	5.75%	-	28,894	109,225
05/01/26	1,005,000	5.75%	55,000	28,894	
11/01/26	950,000	5.75%	-	27,313	111,206
05/01/27	950,000	5.75%	55,000	27,313	
11/01/27	895,000	5.75%	-	25,731	108,044
05/01/28	895,000	5.75%	60,000	25,731	
11/01/28	835,000	5.75%	-	24,006	109,738
05/01/29	835,000	5.75%	65,000	24,006	
11/01/29	770,000	5.75%	-	22,138	111,144
05/01/30	770,000	5.75%	70,000	22,138	
11/01/30	700,000	5.75%	-	20,125	112,263
05/01/31	700,000	5.75%	70,000	20,125	
11/01/31	630,000	5.75%	-	18,113	108,238
05/01/32	630,000	5.75%	75,000	18,113	
11/01/32	555,000	5.75%	-	15,956	109,069
05/01/33	555,000	5.75%	80,000	15,956	
11/01/33	475,000	5.75%	-	13,656	109,613
05/01/34	475,000	5.75%	85,000	13,656	
11/01/34	390,000	5.75%	-	11,213	109,869
05/01/35	390,000	5.75%	90,000	11,213	
11/01/35	300,000	5.75%	-	8,625	109,838
05/01/36	300,000	5.75%	95,000	8,625	
11/01/36	205,000	5.75%	-	5,894	109,519
05/01/37	205,000	5.75%	100,000	5,894	
11/01/37	105,000	5.75%	-	3,019	108,913
05/01/38	105,000	5.75%	105,000	3,019	108,019
Total			\$ 1,105,000	\$ 541,794	\$ 1,646,794

Amelia Concourse
Community Development District
Debt Service Fund
Capital Improvement Revenue Bonds, Series 2016

Description	Adopted Budget FY 2024	Amended Budget FY 2024	Variance
REVENUES			
Special Assessments	\$ 148,091	\$ 146,859	\$ (1,232)
Interest Income	2,000	2,000	-
Carry Forward Surplus	82,740	82,502	(238)
TOTAL REVENUES	\$ 232,831	\$ 231,361	\$ (1,470)
EXPENDITURES			
Interest - 11/1/23	\$ 53,850	\$ 53,850	\$ -
Principal Prepayment- 11/1/23	-	5,000	5,000
Interest - 5/1/24	53,850	53,700	(150)
Principal - 5/1/24	35,000	35,000	-
TOTAL EXPENDITURES	\$ 142,700	\$ 147,550	\$ 4,850
OTHER F USES			
Transfer Out	\$ -	\$ 50	\$ 50
Property Appraiser	-	1,500	1,500
TOTAL OTHER FUSES	\$ -	\$ 1,550	\$ 1,550
EXCESS REVENUES	\$ 90,131	\$ 82,261	\$ (7,870)

Units	Gross Assessment Per Unit	Gross Annual Assessment
35	\$ -	\$ -
1	104	104
1	796	796
1	819	819
1	1,061	1,061
3	1,200	3,600
10	1,730	17,296
33	1,325	43,714
40	1,329	53,161
28	1,334	37,363
153	\$	157,913
Less: Discounts and Collections-7%		\$ (11,054)
Net Annual Assessment		\$ 146,859

Amelia Concourse

Community Development District

Amortization Schedule

Capital Improvement Revenue Bonds, Series 2016

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 1,795,000	6.0%	\$ -	\$ 53,850	\$ 53,850
05/01/24	1,790,000	6.0%	35,000	53,700	
11/01/24	1,755,000	6.0%	-	52,650	141,350
05/01/25	1,755,000	6.0%	35,000	52,650	
11/01/25	1,720,000	6.0%	-	51,600	139,250
05/01/26	1,720,000	6.0%	40,000	51,600	
11/01/26	1,680,000	6.0%	-	50,400	142,000
05/01/27	1,680,000	6.0%	40,000	50,400	
11/01/27	1,640,000	6.0%	-	49,200	139,600
05/01/28	1,640,000	6.0%	45,000	49,200	
11/01/28	1,595,000	6.0%	-	47,850	142,050
05/01/29	1,595,000	6.0%	45,000	47,850	
11/01/29	1,550,000	6.0%	-	46,500	139,350
05/01/30	1,550,000	6.0%	50,000	46,500	
11/01/30	1,500,000	6.0%	-	45,000	141,500
05/01/31	1,500,000	6.0%	50,000	45,000	
11/01/31	1,450,000	6.0%	-	43,500	138,500
05/01/32	1,450,000	6.0%	55,000	43,500	
11/01/32	1,395,000	6.0%	-	41,850	140,350
05/01/33	1,395,000	6.0%	60,000	41,850	
11/01/33	1,335,000	6.0%	-	40,050	141,900
05/01/34	1,335,000	6.0%	65,000	40,050	
11/01/34	1,270,000	6.0%	-	38,100	143,150
05/01/35	1,270,000	6.0%	65,000	38,100	
11/01/35	1,205,000	6.0%	-	36,150	139,250
05/01/36	1,205,000	6.0%	70,000	36,150	
11/01/36	1,135,000	6.0%	-	34,050	140,200
05/01/37	1,135,000	6.0%	75,000	34,050	
11/01/37	1,060,000	6.0%	-	31,800	140,850
05/01/38	1,060,000	6.0%	80,000	31,800	
11/01/38	980,000	6.0%	-	29,400	141,200
05/01/39	980,000	6.0%	85,000	29,400	
11/01/39	895,000	6.0%	-	26,850	141,250
05/01/40	895,000	6.0%	90,000	26,850	
11/01/40	805,000	6.0%	-	24,150	141,000
05/01/41	805,000	6.0%	95,000	24,150	
11/01/41	710,000	6.0%	-	21,300	140,450
05/01/42	710,000	6.0%	100,000	21,300	
11/01/42	610,000	6.0%	-	18,300	139,600
05/01/43	610,000	6.0%	110,000	18,300	
11/01/43	500,000	6.0%	-	15,000	143,300
05/01/44	500,000	6.0%	115,000	15,000	
11/01/44	385,000	6.0%	-	11,550	141,550
05/01/45	385,000	6.0%	120,000	11,550	
11/01/45	265,000	6.0%	-	7,950	139,500

Amelia Concourse
Community Development District**Amortization Schedule**
Capital Improvement Revenue Bonds, Series 2016

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/46	265,000	6.0%	130,000	7,950	
11/01/46	135,000	6.0%	-	4,050	142,000
05/01/47	-	6.0%	135,000	4,050	139,050
Total			\$ 1,790,000	\$ 1,588,200	\$ 3,378,200

Amelia Concourse
Community Development District
Debt Service Fund
Capital Improvement Revenue Bonds, Series 2019A

Description	Adopted Budget FY 2024	Amended Budget FY 2024	Variance
REVENUES			
Special Assessments	\$ 137,013	\$ 179,916	\$ 42,903
Interest Income	2,500	2,500	-
Carry Forward Surplus	77,937	77,058	(879)
TOTAL REVENUES	\$ 217,450	\$ 259,474	\$ 42,024
EXPENDITURES			
Interest - 11/1/23	\$ 68,506	\$ 67,941	\$ (565)
Principal Prepayment- 5/1/24	-	5,000	5,000
Interest - 5/1/24	68,506	67,800	(706)
Principal - 5/1/24	45,000	40,000	(5,000)
TOTAL EXPENDITURES	\$ 182,012	\$ 180,741	\$ (1,271)
OTHER USES			
Transfer Out	-	1,700	1,700
Property Appraiser	-	1,900	1,900
TOTAL OTHER USES	\$ -	\$ 3,600	\$ 3,600
EXCESS REVENUES	\$ 35,438	\$ 75,133	\$ 39,695

Units	Gross Assessment Per Unit	Gross Annual Assessment
25	\$ -	\$ -
3	942	2,827
1	948	948
1	1,029	1,029
1	1,252	1,252
141	1,329	187,403
172		\$ 193,458
	Less: Discounts and Collections-7%	\$ (13,542)
	Net Annual Assessment	\$ 179,916

Amelia Concourse

Community Development District

Amortization Schedule

Capital Improvement Revenue Bonds, Series 2019A

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$ 2,405,000	5.65%	\$ 5,000	\$ 67,941.25	
05/01/24	2,400,000	5.65%	40,000	67,800	174,470
11/01/24	2,360,000	5.65%	-	66,670	
05/01/25	2,360,000	5.65%	45,000	66,670	177,069
11/01/25	2,315,000	5.65%	-	65,399	
05/01/26	2,315,000	5.65%	45,000	65,399	174,526
11/01/26	2,270,000	5.65%	-	64,128	
05/01/27	2,270,000	5.65%	50,000	64,128	176,843
11/01/27	2,220,000	5.65%	-	62,715	
05/01/28	2,220,000	5.65%	55,000	62,715	178,876
11/01/28	2,165,000	5.65%	-	61,161	
05/01/29	2,165,000	5.65%	55,000	61,161	175,769
11/01/29	2,110,000	5.65%	-	59,608	
05/01/30	2,110,000	5.65%	60,000	59,608	177,520
11/01/30	2,050,000	5.65%	-	57,913	
05/01/31	2,050,000	5.65%	60,000	57,913	174,130
11/01/31	1,990,000	5.65%	-	56,218	
05/01/32	1,990,000	5.65%	65,000	56,218	175,599
11/01/32	1,925,000	5.65%	-	54,381	
05/01/33	1,925,000	5.65%	70,000	54,381	176,785
11/01/33	1,855,000	5.65%	-	52,404	
05/01/34	1,855,000	5.65%	75,000	52,404	177,689
11/01/34	1,780,000	5.65%	-	50,285	
05/01/35	1,780,000	5.65%	80,000	50,285	178,310
11/01/35	1,700,000	5.65%	-	48,025	
05/01/36	1,700,000	5.65%	85,000	48,025	178,649
11/01/36	1,615,000	5.65%	-	45,624	
05/01/37	1,615,000	5.65%	85,000	45,624	173,846
11/01/37	1,530,000	5.65%	-	43,223	
05/01/38	1,530,000	5.65%	90,000	43,223	173,903
11/01/38	1,440,000	5.65%	-	40,680	
05/01/39	1,440,000	5.65%	95,000	40,680	173,676
11/01/39	1,345,000	5.65%	-	37,996	
05/01/40	1,345,000	5.65%	105,000	37,996	178,026
11/01/40	1,240,000	5.65%	-	35,030	
05/01/41	1,240,000	5.65%	110,000	35,030	176,953
11/01/41	1,130,000	5.65%	-	31,923	
05/01/42	1,130,000	5.65%	115,000	31,923	175,596
11/01/42	1,015,000	5.65%	-	28,674	
05/01/43	1,015,000	5.65%	120,000	28,674	173,958
11/01/43	895,000	5.65%	-	25,284	
05/01/44	895,000	5.65%	130,000	25,284	176,895
11/01/44	765,000	5.65%	-	21,611	
05/01/45	765,000	5.65%	135,000	21,611	174,409
11/01/45	630,000	5.65%	-	17,798	
05/01/46	630,000	5.65%	145,000	17,798	176,499
11/01/46	485,000	5.65%	-	13,701	
05/01/47	485,000	5.65%	155,000	13,701	178,024
11/01/47	330,000	5.65%	-	9,323	
05/01/48	330,000	5.65%	160,000	9,323	174,125

Amelia Concourse
Community Development District**Amortization Schedule**
Capital Improvement Revenue Bonds, Series 2019A

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/48	170,000	5.65%		4,803	
05/01/49	170,000	5.65%	170,000	4,803	174,803
Total			\$ 2,405,000	\$ 2,176,945.00	\$ 4,576,945.00