

RESOLUTION NO. 24-02

**A RESOLUTION OF THE HOGPEN DEPENDENT SPECIAL DISTRICT,
DUVAL COUNTY, FLORIDA, ADOPTING ITS BUDGET FOR FISCAL
YEAR 2024-2025; PROVIDING AN EFFECTIVE DATE.**

WHEREAS, as provided in City of Jacksonville Ordinance No. 2023-146-E (“Ordinance”), the Hogpen Dependent Special District’s (“HDSD”) fiscal year begins on July 1 and ends on June 30; and

WHEREAS, pursuant to the Ordinance, the HDSD must submit its proposed budget for the upcoming fiscal year to the City Council of the City of Jacksonville (“Council”) on or before April 1, for the Council’s review and approval of same; and

WHEREAS, having reviewed its potential revenues and expenses for fiscal year 2024-2025, the Board of Supervisors (“Board”) of the HDSD is prepared to adopt its budget for fiscal year 2024-2025.

NOW THEREFORE, be it resolved by the Board of the HDSD that:

Section 1. The budget attached thereto as Exhibit “A” is adopted as the budget for the HDSD for fiscal year 2024-2025.

Section 2. This Resolution shall become effective upon adoption.

Passed and adopted this 21st day of March, 2024.



JASON HAFER
Board Chair



Attest
Board Secretary

**HOGPEN DEPENDENT SPECIAL DISTRICT
PRELIMINARY BUDGET
FISCAL YEAR 2025**

	FY 2025 BUDGET
<u>OPERATING REVENUES</u>	
Loan Proceeds	4,000,000
Carry Forward Surplus	\$ -
Net Assessments	\$ 462,637
Total Revenues	\$ 4,462,637
<u>EXPENDITURES</u>	
Professional Services	
Legal Services	\$ 24,000
Accounting & Audit Services	\$ 6,750
Administrative	
Office Supplies & Postage	\$ 1,200
Communication Services - Web Hosting	\$ 400
Legal & Promotional Advertising	\$ 750
Publications and Memberships	\$ 175
Other Administrative Expenses - Quickbooks, etc.	\$ 1,500
Insurance - General Liability	\$ 1,500
Total Professional & Administrative Expenditures	\$ 36,275
Loan Costs	
P&I	\$ 456,084
Closing Costs	\$ 5,200
	\$ 461,284
Canal Maintenance & Dredging Operations	
Dredging / Marine Contractor	\$ 3,760,000
Marine Surveyor - Pre-dredge survey	\$ 23,800
Dredging Permits - 6 month lead time	\$ 1,000
Spoil Site Development Expenses	NA
Navigational Aids & Markers	NA
Marine Engineering Consultant	NA
Total Canal Maintenance & Dredging Operations	\$ 3,784,800
TOTAL EXPENDITURES	\$ 4,282,359
EXCESS REVENUES / (EXPENDITURES)	\$ 180,278

5NOTES:

Non Ad-Valorem Assessment

Residential Parcels	111		
TOTAL GROSS ASSESSMENTS		\$	499,500
Less 3.5% to tax collector and property appraiser		\$	(17,483)
Less Early Payment Discount (avg 3.88%)		\$	<u>(19,381)</u>
TOTAL NET NON AD-VALOREM ASSESSMENTS		\$	462,637