

**DP1
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2019
PREPARED APRIL 17, 2018**

**DP1
COMMUNITY DEVELOPMENT DISTRICT
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**DP1
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue & Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Landowner contribution	\$ 117,752	\$ 5,861	\$ 118,127	\$ 123,988	\$ 120,609
Total revenues	<u>117,752</u>	<u>5,861</u>	<u>118,127</u>	<u>123,988</u>	<u>120,609</u>
EXPENDITURES					
Professional & administrative					
Supervisors	8,612	1,937	6,675	8,612	6,459
Management/accounting/recording	40,000	20,000	20,000	40,000	40,000
Debt service fund accounting*	5,000	-	-	-	5,000
Collection agent*	-	-	-	-	5,000
Legal	35,000	7,320	27,680	35,000	35,000
Engineering	6,000	-	6,000	6,000	6,000
Audit**	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation**	750	-	750	750	750
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	6,500	-	6,500	6,500	6,500
Postage	500	734	200	934	500
Printing & binding	600	300	300	600	600
Legal advertising	1,500	1,118	382	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	376	124	500	500
Website maintenance	615	1,287	-	1,287	625
Total expenditures	<u>117,752</u>	<u>38,247</u>	<u>75,111</u>	<u>113,358</u>	<u>120,609</u>
Net increase/(decrease) of fund balance	-	(32,386)	43,016	10,630	-
Fund balance - beginning (unaudited)	-	(10,630)	(43,016)	(10,630)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (43,016)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

** These items will be realized the year after the issuance of bonds.

**DP1
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Debt service fund accounting*	5,000
Legal	35,000
Hopping, Green & Sams provides general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	6,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit**	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation**	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee*	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	600
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website maintenance	625
Total expenditures	<u><u>\$115,609</u></u>

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