

*Fiscal Year 2018 Proposed Budget
Fiscal Year 2019 Proposed Budget*

Cypress Bluff Community Development District

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Cypress Bluff

Community Development District

TABLE OF CONTENTS

General Fund
Budget
Narrative

Page 1
Page 2-3

Cypress Bluff

Community Development District

	Proposed FY 2018 Budget	Proposed FY 2019 Budget
<u>Revenues</u>		
Developer Contributions	\$48,150	\$116,675
<i>Total Revenues</i>	<u><u>\$48,150</u></u>	<u><u>\$116,675</u></u>
<u>Expenditures</u>		
<i>Administrative</i>		
Engineering	\$3,750	\$15,000
Arbitrage	\$0	\$600
Dissemination Agent	\$0	\$3,500
Attorney	\$5,000	\$20,000
Annual Audit	\$5,000	\$5,000
Trustee Fees	\$0	\$4,000
Management Fees	\$11,250	\$45,000
Construction Accounting	\$0	\$3,500
Information Technology	\$300	\$1,200
Telephone	\$100	\$300
Postage	\$375	\$1,500
Printing & Binding	\$250	\$1,000
Insurance	\$3,000	\$5,800
Legal Advertising	\$3,500	\$4,000
Other Current Charges	\$200	\$600
Office Supplies	\$250	\$1,000
Dues, Licenses & Subscriptions	\$175	\$175
Website design/compliance	\$15,000	\$4,500
<i>Total Expenditures</i>	<u><u>\$48,150</u></u>	<u><u>\$116,675</u></u>
Excess Revenues (Expenditures)	<u><u>\$0</u></u>	<u><u>\$0</u></u>

⁽¹⁾ Expenditures related to the issuance of Bonds.

Cypress Bluff
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement.

Trustee Fees

The District will issue bonds to be held with a Trustee at a qualified Bank. The amount of the trustee fees is based on the agreement between the Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Cypress Bluff
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET

Insurance

The District will obtain a General Liability & Public Officials Liability Insurance policy with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

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.