

Fiscal Year 2018 Adopted Budget
Fiscal Year 2019 Approved Budget

Cypress Bluff Community Development District



Cypress Bluff

Community Development District

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Cypress Bluff

Community Development District

	<u>Adopted FY 2018 Budget</u>	<u>Approved FY 2019 Budget</u>
<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 ⁽¹⁾
Dissemination Agent	\$0	\$3,500 ⁽¹⁾
Attorney	\$5,000	\$20,000
Annual Audit	\$5,000	\$5,000
Trustee Fees	\$0	\$4,000 ⁽¹⁾
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
FY 2019

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineering firm, England Thims, and Miller, 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 annually have an arbitrage rebate calculation on all Bonds.

Dissemination Agent

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, Hopping Green and Sams, 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 annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The amount represents the fee for the administration of the District's bond issue.

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.

Construction Accounting

The District receives annual construction account services as part of a Management Agreement with Governmental Management Services, LLC.

Information Technology

The cost related to District's accounting and information systems.

Telephone

Telephone and fax machine.

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.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon prior year's premiums.

Legal Advertising

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

Other Current Charges

This includes bank charges and any other miscellaneous expenses that are incurred during the year by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Website Design/Compliance

Cost related to District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.