HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
ADOPTED BUDGET
FISCAL YEAR 2017
PREPARED JUNE 13, 2016

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## HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 GENERAL FUND BUDGET FISCAL YEAR 2017

		Fiscal Year 2017							
	Proposed	P	Actual		Projected		Total	Proposed	
	Budget	Th	nrough	Through		Actual &		Budget	
	FY 2016	3/3	3/31/2016		9/30/2016		ojected	FY 2017	
REVENUES									
Developer contribution	\$ 78,825	\$	20,032	\$	42,375	\$	62,407	\$ 89,475	
Total revenues	78,825		20,032		42,375		62,407	89,475	
EXPENDITURES									
Professional & administrative									
Management/accounting/recording <sup>1</sup>	42,000		12,000		30,000		42,000	42,000	
Legal	10,000		1,757		8,243		10,000	18,000	
Engineering	3,500		-		3,500		3,500	5,000	
Audit <sup>2</sup>	5,500		-		-		-	5,500	
Arbitrage rebate calculation <sup>2</sup>	1,200		-		-		-	750	
Dissemination agent <sup>2</sup>	1,000		-		-		-	1,000	
Trustee <sup>2</sup>	6,500		-		-		-	6,500	
Telephone	200		100		100		200	200	
Postage	500		48		452		500	500	
Printing & binding	500		250		250		500	500	
Legal advertising	1,500		-		1,500		1,500	3,000	
Annual special district fee	175		175		-		175	175	
Insurance	5,500		2,500		-		2,500	5,500	
Contingencies	250		-		250		250	250	
Website	500		1,282		-		1,282	600	
Total expenditures	78,825		18,112		44,295		62,407	89,475	
Net increase/(decrease) of fund balance	-		1,920		(1,920)		-	-	
Fund balance - beginning (unaudited)	-		-		1,920		-	_	
Fund balance - ending (projected)	\$ -	\$	1,920	\$	-	\$	-	\$ -	

<sup>&</sup>lt;sup>1</sup>Once the District pursues bonds the Management/recording fees will return to \$42,000.

<sup>&</sup>lt;sup>2</sup>Applicable in fiscal year subsequent to issuance of bonds.

## HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 DEFINITIONS OF GENERAL FUND EXPENDITURES

## **EXPENDITURES**

Management/accounting/recording1 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.  Legal  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 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.  Audit2 Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.  Arbitrage rebate calculation2 To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.  Dissemination agent2 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.  Telephone Telephone and fax machine.  Postage Mailing of agenda packages, overnight deliveries, correspondence, etc.  Printing & binding Letterhead, envelopes, copies, agenda packages, etc.  Legal advertising The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.  Annual special district fee Annual fee paid to the Florida Department of Economic Opportunity.  Insurance The District will obtain public officials and general liability insurance.  Contingencies Bank charges and other miscellaneous expenses incurr	EXPENDITURES	
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Website 600		
Total expenditures \$ 89,475		600
	Total expenditures	\$ 89,475