

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

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

	Proposed Budget FY 2016	Fiscal Year 2017			Proposed Budget FY 2017
		Actual Through 3/31/2016	Projected Through 9/30/2016	Total Actual & Projected	
REVENUES					
Developer contribution	\$ 78,825	\$ 20,032	\$ 42,375	\$ 62,407	\$ 89,475
Total revenues	<u>78,825</u>	<u>20,032</u>	<u>42,375</u>	<u>62,407</u>	<u>89,475</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording ¹	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 ²	5,500	-	-	-	5,500
Arbitrage rebate calculation ²	1,200	-	-	-	750
Dissemination agent ²	1,000	-	-	-	1,000
Trustee ²	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	<u>78,825</u>	<u>18,112</u>	<u>44,295</u>	<u>62,407</u>	<u>89,475</u>
Net increase/(decrease) of fund balance	-	1,920	(1,920)	-	-
Fund balance - beginning (unaudited)	-	-	1,920	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 1,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹Once the District pursues bonds the Management/recording fees will return to \$42,000.

²Applicable in fiscal year subsequent to issuance of bonds.

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

EXPENDITURES

Professional & administrative

Management/accounting/recording ¹	\$ 42,000
<p>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.</p>	
Legal	18,000
<p>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.</p>	
Engineering	5,000
<p>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.</p>	
Audit ²	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation ²	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent ²	1,000
<p>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.</p>	
Trustee ²	6,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	3,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	250
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	600
Total expenditures	<u><u>\$ 89,475</u></u>