

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
ADOPTED BUDGET
FISCAL YEAR 2019
PREPARED AUGUST 14, 2018**

**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 2019**

	Fiscal Year 2018				Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual Through 3/31/2018	Projected Through 9/30/2018	Total Actual & Projected	
REVENUES					
Developer contribution	\$ 27,725	\$ 9,690	\$ 12,216	\$ 21,906	\$ 28,807
Total revenues	<u>27,725</u>	<u>9,690</u>	<u>12,216</u>	<u>21,906</u>	<u>28,807</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording ¹	12,000	6,000	6,000	12,000	12,000
Legal	2,500	132	1,500	1,632	2,500
Engineering	500	-	200	200	500
Audit ²	3,500	-	-	-	3,500
Telephone	200	100	100	200	200
Postage	500	6	494	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	500	500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,665	-	5,665	6,232
Contingencies	250	95	155	250	250
Website					
Hosting	600	616	-	616	650
ADA compliance	-	-	200	200	300
Total expenditures	<u>27,725</u>	<u>13,039</u>	<u>9,399</u>	<u>22,438</u>	<u>28,807</u>
Net increase/(decrease) of fund balance	-	(3,349)	2,817	(532)	-
Fund balance - beginning (unaudited)	-	532	(2,817)	532	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (2,817)</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	\$ 12,000
<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	2,500
<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	500
<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	3,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation ²	-
<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	-
<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	-
<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	1,500
<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	6,232
<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	
Hosting	650
ADA compliance	300
Total expenditures	<u><u>\$ 28,807</u></u>

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