

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2019
PREPARED OCTOBER 10, 2018**

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
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**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGETS
FISCAL YEAR 2019**

	Proposed Budget FY 2019
REVENUES	
Landowner contributions	\$ 119,744
B bond impact fee processing	-
Total revenues	119,744
EXPENDITURES	
Professional & administration	
Supervisors	12,000
FICA	918
District engineer	7,500
District counsel	35,000
District management ¹	38,667
Printing & binding	500
Legal advertising	6,500
Postage	700
Accounting & assessment rolls ²	
Series 1 Bond DSF	7,292
Series 2 Bond DSF	-
Dissemination agent ²	
Series 1 bond	2,042
Series 2 bond	-
Trustee ²	
Series 1 bond	-
Series 2 bond	-
Arbitrage rebate calculation ²	
Series 1 bond	-
Series 2 bond	-
Audit	-
Insurance - GL, POL	5,500
Insurance - property	-
Miscellaneous- bank charges	750
Website	
Hosting & development	1,350
ADA compliance	350
Annual district filing fee	175
Office supplies	500
Total expenditures	119,744
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balances - beginning	-
Fund Balances - ending	\$ -

¹During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

²These items will become applicable when bonds are issued.

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 12,000
<p>Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
FICA	918
<p>As per federal law, this expenditure is currently 7.65% of gross wages.</p>	
District engineer	7,500
<p>The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
District counsel	35,000
<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>	
District management ¹	38,667
<p>Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.</p>	
Postage	700
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Accounting & assessment rolls ²	
<p>Wrathell, Hunt and Associates, LLC, will perform the District's debt service fund accounting function and administer the District's lien book & the assessment collection process.</p>	
Series 1 Bond DSF	7,292
Series 2 Bond DSF	-
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.</p>	
Series 1 bond	2,042
Series 2 bond	-
Trustee ²	
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Series 1 bond	-
Series 2 bond	-
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>	
Audit	-
<p>The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.</p>	

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance - GL, POL	5,500
The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & development	1,350
ADA compliance	350
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Total expenditures	119,744

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