

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2018
PREPARED AUGUST 11, 2018**

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COMMUNITY DEVELOPMENT DISTRICT
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**FRERC
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGETS
FISCAL YEAR 2018**

	Projected Through 9/30/2018	Total Actual and Projected	Proposed Budget FY 2018
REVENUES			
Landowner contributions	\$ 33,003	\$ 33,003	\$ 33,003
B bond impact fee processing	-	-	-
Total revenues	<u>33,003</u>	<u>33,003</u>	<u>33,003</u>
EXPENDITURES			
Professional & administration			
Supervisors	2,000	2,000	2,000
FICA	153	153	153
District engineer	5,000	5,000	5,000
District counsel	7,500	7,500	7,500
District management	8,000	8,000	8,000
Printing & binding	83	83	83
Legal advertising	6,500	6,500	6,500
Postage	500	500	500
Accounting & assessment rolls			
Series 1 Bond DSF	-	-	-
Series 2 Bond DSF	-	-	-
Dissemination agent	-	-	-
Insurance - GL, POL	917	917	917
Miscellaneous- bank charges	500	500	500
Website			
Hosting & development	1,350	1,350	1,350
ADA compliance	200	200	200
Annual district filing fee	175	175	175
Office supplies	125	125	125
Total expenditures	<u>33,003</u>	<u>33,003</u>	<u>33,003</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-
Fund balances - beginning	-	-	-
Fund Balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**FRERC
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 2,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	153
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
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.	
District counsel	7,500
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.	
District management	8,000
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.	
Printing & binding	83
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	6,500
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.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Accounting & assessment rolls	
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.	
Series 1 Bond DSF	-
Series 2 Bond DSF	-
Dissemination agent	-
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.	
Insurance - GL, POL	917
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	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & development	1,350
ADA compliance	200
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	125
Total expenditures	<u>\$ 33,003</u>