

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019
ADOPTED BUDGET
PREPARED SEPTEMBER 17, 2018**

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
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**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue and Expenses Total	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/2018	Projected through 9/30/2018		
REVENUES					
Assessment levy: off-roll					
Forestar Real Estate Group, Inc	42,949	\$ 42,949	\$ -	\$ 42,949	119,360
Developer contribution	-	-	15,000	15,000	-
Interest & miscellaneous	-	4	-	4	-
Total revenues	<u>42,949</u>	<u>42,953</u>	<u>15,000</u>	<u>57,953</u>	<u>119,360</u>
EXPENDITURES					
Professional & administrative fees					
Management advisory services*	5,000	5,000	20,000	25,000	48,000
Supervisor fees	800	800	-	800	1,200
Audit	4,400	4,400	-	4,400	5,000
Dissemination Agent Fees	-	-	-	-	1,000
Trustee	-	-	-	-	5,000
Arbitrage rebate calculation	-	-	-	-	1,200
Legal	3,150	6,809	6,000	12,809	12,000
Engineering	500	-	500	500	5,000
Postage	200	263	350	613	200
Insurance	2,039	2,300	-	2,300	5,000
Legal advertising	1,500	4,650	2,000	6,650	1,500
Other current charges	685	353	332	685	685
Annual district filing fee	175	175	-	175	175
Website	600	616	-	616	1,000
Intergovernmental: shared maintenance costs	22,400	-	11,200	11,200	22,400
Total Professional & Admin	<u>41,449</u>	<u>25,366</u>	<u>40,382</u>	<u>65,748</u>	<u>109,360</u>
Total expenditures	<u>41,449</u>	<u>25,366</u>	<u>40,382</u>	<u>65,748</u>	<u>109,360</u>
Net increase/(decrease) of fund balance	1,500	17,587	(25,382)	(7,795)	10,000
Fund balance - beginning (unaudited)	16,899	11,472	29,059	11,472	3,677
Fund balance - ending (projected)	<u>\$ 18,399</u>	<u>\$ 29,059</u>	<u>\$ 3,677</u>	<u>\$ 3,677</u>	<u>\$ 13,677</u>

Owner	Units 2019	Actual FY 2018 Assessment per Unit	Proposed FY 2019 Assessment per Unit	Total FY 2019 Assessment
Assessment levy: off-roll Phase 1	284	\$ 254.97	\$ 217.81	\$ 61,858
Assessment levy: off-roll Phase 2	0	\$ 254.97	\$ 217.81	\$ 57,502
Total	<u>548</u>			<u>\$ 119,360</u>

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisor fees	\$ 1,200
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management advisory services*	48,000
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development 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, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community. The \$40,000 annual fee is inclusive of district management and recording services.</p>	
Financial accounting services*	-
<p>Preparation of all of the District's financial items, including monthly financial statement preparation and the annual budget, are provided by Wrathell, Hunt & Associates, LLC. The annual fee for this service is \$8,000.</p>	
Audit	5,000
<p>The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.</p>	
Dissemination agent fees***	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.</p>	
Trustee	5,000
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Legal	12,000
<p>The District's general counsel provides legal representation on 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 provides consulting and construction services to assist in crafting sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Postage	200
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	5,000
<p>The District carries public officials insurance.</p>	

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Legal advertising	1,500
The District will advertise in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc.	
Other current charges	685
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Website	1,000
Intergovernmental: shared maintenance costs	22,400

Starting in fiscal year 2017, the District will participate in the responsibility for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ends in 2019) is a development order requirement for not only this District but also for 3 other neighboring communities. Additionally, the District participates in the costs of maintaining the common infrastructure along Bonita Beach Road serving the same communities, including landscaping, roadway and storm water maintenance. All of the costs will be shared with the other communities by interlocal agreement and based upon previously agreed upon percentages.

Panther Mit and Monitoring		45,000		
Common Infrastructure Maint.		<u>115,000</u>		
Total		160,000		
CDD Share	14%	22,400		
Total expenditures				<u><u>\$109,360</u></u>