

**ARBOR PARK PHASE 1
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**ARBOR PARK PHASE 1
COMMUNITY DEVELOPMENT DISTRICT
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**ARBOR PARK PHASE 1
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Proposed Budget FY 2025
REVENUES	
Landowner contribution	\$ 74,507
Total revenues	<u>74,507</u>
EXPENDITURES	
Professional & administrative	
Management/accounting/recording ⁴	26,000
Legal	25,000
Engineering	5,000
Audit	-
Arbitrage rebate calculation ¹	-
Dissemination agent ²	667
Trustee ³	-
Telephone	150
Postage	500
Printing & binding	375
Legal advertising	7,500
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	1,750
Website	
Hosting & maintenance	1,680
ADA compliance	210
Total expenditures	<u>74,507</u>
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	<u>\$ -</u>

¹This expense will be realized the year after the issuance of bonds.

²This expense will be realized when bonds are issued

³This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a

⁴This fee represents the charge for a semi-dormant CDD (\$2k per month). Once bonds are issued this fee will revert back to \$4k per month.

**ARBOR PARK PHASE 1
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording4	\$ 26,000
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.	
Legal	25,000
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.	
Engineering	5,000
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.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	667
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.	
Trustee	-
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	150
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	375
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	7,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	
	1,680
ADA compliance	
	210
Total expenditures	<u><u>\$ 74,507</u></u>