

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Proposed Budget FY 2024
REVENUES	
Landowner contribution	\$ 106,740
Total revenues	<u>106,740</u>
EXPENDITURES	
Professional & administrative	
Supervisors	4,085
Management/accounting/recording*	48,000
Legal	25,000
Engineering	5,000
Audit**	5,000
Arbitrage rebate calculation**	500
Information technology**	450
Dissemination agent**	2,000
Telephone	200
Postage	500
Printing & binding	200
Legal advertising	7,500
Annual special district fee	175
Insurance	3,740
Contingencies/bank charges	750
Website	
Hosting	3,430
ADA compliance	210
Total professional & administrative	<u>106,740</u>
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending	<u><u>\$ -</u></u>

* WHA will charge a reduced management fee \$2,000/month until bonds are issued

* * These items will be realized when bonds are issued

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,085
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The budgeted amount includes FICA.	
Management/accounting/recording*	48,000
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**	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation**	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent**	2,000
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	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	200
Letterhead, envelopes, copies, agenda packages	
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	3,740
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website	
Hosting	3,430
ADA compliance	210
Total expenditures	<u><u>\$106,740</u></u>