

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

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

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 132,768	36,050	\$ 70,548	\$ 106,598	\$ 107,449
Total revenues	<u>132,768</u>	<u>36,050</u>	<u>70,548</u>	<u>106,598</u>	<u>107,449</u>
EXPENDITURES					
Professional & administrative					
Supervisors	4,085	861	3,224	4,085	6,459
Management/accounting/recording	48,000	11,702	36,298	48,000	48,000
Legal	25,000	8,133	16,867	25,000	25,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	500	-	500	500	500
Information technology	450	450	-	450	-
Dissemination agent	2,000	-	2,000	2,000	2,000
Trustee	-	-	-	-	5,500
Telephone	200	23	177	200	200
Postage	500	3	497	500	500
Printing & binding	200	78	122	200	200
Legal advertising	7,500	643	6,857	7,500	2,000
Annual special district fee	175	175	-	175	175
Insurance	3,740	3,740	-	3,740	5,500
Contingencies/bank charges	750	108	500	608	500
Website					
Hosting	3,430	1,750	1,680	3,430	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>106,740</u>	<u>27,666</u>	<u>78,932</u>	<u>106,598</u>	<u>107,449</u>
Excess/(deficiency) of revenues over/(under) expenditures	26,028	8,384	(8,384)	-	-
Fund balance - beginning (unaudited)	-	-	8,384	-	-
Fund balance - ending	<u>\$ 26,028</u>	<u>\$ 8,384</u>	<u>\$ -</u>	<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	\$ 6,459
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	5,500
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	2,000
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	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website	
Hosting	705
ADA compliance	210
Total expenditures	<u><u>\$107,449</u></u>