

*Adopted Budget  
Fiscal Year 2018*

*Landings at Miami  
Community  
Development District*

*December 20, 2017*



# Landings at Miami

## Community Development District

### Adopted FY2018 Budget

#### Revenues

Developer Contributions	\$78,375
<i>Total Revenues</i>	<u><u>\$78,375</u></u>

#### Expenditures

##### Administrative

Engineering	\$6,000
Arbitrage	\$1,200 <sup>(1)</sup>
Dissemination Agent	\$2,500 <sup>(1)</sup>
Assessment Certification	\$2,000 <sup>(1)</sup>
Attorney	\$16,000
Annual Audit	\$6,000 <sup>(1)</sup>
Trustee Fees	\$5,000 <sup>(1)</sup>
Management Fees	\$25,000
Website Admin	\$1,000
Postage	\$1,000
Printing & Binding	\$2,500
Insurance	\$6,000
Legal Advertising	\$3,500
Other Current Charges	\$500
Dues, Licenses & Subscriptions	\$175
<i>Administrative Expenses</i>	<u><u>\$78,375</u></u>

#### Net Income

\$0

<sup>(1)</sup> Expenses related to the issuance of Bonds.

**Landings at Miami**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Developer Contributions*

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Engineering Fees*

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

*Arbitrage*

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

*Dissemination Agent*

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

*Attorney*

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

*Annual Audit*

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

*Trustee Fees*

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

*Management Fees*

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

# **Landings at Miami Community Development District**

## Assessment Roll

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

## Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

## Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

## Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

## Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

## Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

## Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

## Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.