

***Adopted Budget
Fiscal Year 2017
Fiscal Year 2018***

***Oleta River Community
Development District***

April 25, 2017



Oleta River

Community Development District

<u>Description</u>	<u>Adopted FY2017 Budget</u>	<u>Adopted FY2018 Budget</u>
<u>Revenues</u>		
Developer Contributions	\$50,033	\$106,275
<i>Total Revenues</i>	<u>\$50,033</u>	<u>\$106,275</u>
<u>Expenditures</u>		
<i>Administrative</i>		
Engineering	\$7,000	\$12,000
(1) Arbitrage	\$0	\$1,200
(1) Dissemination	\$0	\$5,000
(1) Assessment Roll	\$0	\$5,000
Attorney	\$11,667	\$20,000
(1) Annual Audit	\$0	\$6,000
(1) Trustee Fees	\$0	\$6,000
Management Fees	\$21,000	\$36,000
Computer Time	\$292	\$500
Telephone	\$29	\$50
Postage	\$875	\$1,500
Insurance	\$5,000	\$6,000
Printing & Binding	\$875	\$1,500
Legal Advertising	\$2,042	\$3,500
Other Current Charges	\$292	\$500
Website Compliance	\$583	\$1,000
Office Supplies	\$204	\$350
Dues, Licenses & Subscriptions	\$175	\$175
<i>Total Expenditures</i>	<u>\$50,033</u>	<u>\$106,275</u>

(1) Expenses related to the issuance of Bonds

Oleta River
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District has entered into a Funding Agreement with the Developer to Fund all General Fund expenditures for FY2017 and FY2018.

EXPENDITURES:

Administrative:

Supervisor Fees/FICA Expense

The District anticipates 12 meetings per year with five board members in attendance and each receiving \$200.00 per meeting plus payroll taxes.

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.

Assessment Roll

Represents an annual charge for preparing and administrating the District's assessments on the landowner's tax bills.

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.

Oleta River Community Development District

Management Fees

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

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Telephone

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, 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.

Printing & Binding

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

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.

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.

Office Supplies

Miscellaneous office supplies.

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.