

*Adopted Budget
Fiscal Year 2018*

*Tamarac Village Community
Development District*

July 24, 2017



Tamarac Village

Community Development District

General Fund
FY2018

	<u>Adopted FY2017 Budget</u>	<u>Actual thru 6/30/2017</u>	<u>Projected Next 3 months</u>	<u>Total Projected at 9/30/2017</u>	<u>Adopted FY2018 Budget</u>
Revenues					
Developer Contributions	\$52,728	\$29,684	\$13,137	\$42,821	\$103,253
<i>Total Revenues</i>	<u>\$52,728</u>	<u>\$29,684</u>	<u>\$13,137</u>	<u>\$42,821</u>	<u>\$103,253</u>
Expenditures					
<i>Administrative</i>					
Engineering	\$5,000	\$0	\$2,500	\$2,500	\$25,000
Arbitrage	\$0	\$0	\$0	\$0	\$0 ⁽¹⁾
Dissemination Agent	\$0	\$0	\$0	\$0	\$0 ⁽¹⁾
Methodology Consultant	\$0	\$0	\$0	\$0	\$15,000 ⁽¹⁾
Attorney	\$12,000	\$4,925	\$2,463	\$7,388	\$27,000
Annual Audit	\$0	\$0	\$0	\$0	\$0 ⁽¹⁾
Trustee Fees	\$0	\$0	\$0	\$0	\$0 ⁽¹⁾
Management Fees	\$25,000	\$18,750	\$6,250	\$25,000	\$25,000
Computer Time	\$500	\$375	\$125	\$501	\$500
Telephone	\$150	\$0	\$50	\$50	\$150
Postage	\$500	\$37	\$100	\$137	\$500
Printing & Binding	\$500	\$200	\$67	\$267	\$500
Insurance	\$5,253	\$5,253	\$0	\$5,253	\$5,778
Legal Advertising	\$2,400	\$310	\$500	\$810	\$2,400
Other Current Charges	\$500	\$0	\$50	\$50	\$500
Website Compliance	\$500	\$375	\$125	\$500	\$500
Office Supplies	\$250	\$66	\$125	\$191	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<i>Administrative Expenses</i>	<u>\$52,728</u>	<u>\$30,466</u>	<u>\$12,354</u>	<u>\$42,821</u>	<u>\$103,253</u>
Net Income	<u>\$0</u>	<u>(\$782)</u>	<u>\$782</u>	<u>\$0</u>	<u>\$0</u>

⁽¹⁾ Expenses related to the issuance of Bonds.

Tamarac Village
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.

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.

Methodology Consultant

The District will contract with GMS-SF, LLC to provide the Methodology report for the issuance of bonds.

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.

Tamarac Village 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

Telephone and fax machine.

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.

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.