

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
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**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Adopted Budget	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Landowner contribution	\$ 51,865	-	53,105	53,105	\$ 87,290
Total revenues	<u>51,865</u>	<u>-</u>	<u>53,105</u>	<u>53,105</u>	<u>87,290</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	18,000	6,000	12,000	18,000	48,000
Legal	15,000	1,354	13,646	15,000	15,000
Engineering	3,000	-	1,500	1,500	3,000
Audit	-	-	-	-	5,000
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	-	-	-	-	1,000
Trustee*	-	-	-	-	5,000
Telephone	200	67	133	200	200
Postage	500	-	250	250	500
Printing & binding	500	166	334	500	500
Legal advertising	6,500	4,745	4,745	9,490	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	600	-	600	600	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Total expenditures	<u>51,865</u>	<u>12,542</u>	<u>40,563</u>	<u>53,105</u>	<u>87,290</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,542)	12,542	-	-
Fund balance - beginning (unaudited)	4,768	-	(12,542)	-	-
Fund balance - ending	<u>\$ 4,768</u>	<u>\$(12,542)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**The \$2k monthly fee represents the charge for a semi-dormant CDD. Once bonds are issued this fee will revert back to \$4k per month.

**RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

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 15,000

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 3,000

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* 1,000

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 5,000

Annual fee for the service provided by trustee, paying agent and registrar.

Telephone 200

Telephone and fax machine.

Postage 500

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

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,500

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 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 & maintenance 705

Website ADA compliance 210

Total expenditures \$ 87,290