

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021
JULY 7, 2020**

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
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**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected Through 9/30/2020	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Landowner contributions	\$ 105,541	\$ 29,982	\$ 64,641	\$ 94,623	\$ 124,298
Total revenues	<u>105,541</u>	<u>29,982</u>	<u>64,641</u>	<u>94,623</u>	<u>124,298</u>
EXPENDITURES					
Professional & administration					
Supervisors	7,000	-	6,000	6,000	5,000
FICA	536	-	459	459	383
District engineer	20,000	-	20,000	20,000	20,000
District counsel	25,000	15,090	9,910	25,000	25,000
District management	36,000	12,000	12,000	24,000	48,000
Printing & binding	500	250	250	500	500
Legal advertising	6,500	2,048	4,452	6,500	6,500
Postage	700	4	496	500	500
Dissemination agent*	500	-	167	167	1,000
Trustee*	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	750
Audit*	-	-	-	-	3,575
Insurance - GL, POL	5,500	-	5,500	5,500	5,500
Miscellaneous- bank charges	750	80	420	500	500
Website					
Hosting & development	1,680	1,680	-	1,680	705
ADA compliance	200	199	-	199	210
Annual district filing fee	175	175	-	175	175
Office supplies	500	272	228	500	500
Total expenditures	<u>105,541</u>	<u>31,798</u>	<u>59,882</u>	<u>91,680</u>	<u>124,298</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(1,816)	4,759	2,943	-
Fund balances - beginning	-	(2,943)	(4,759)	(2,943)	-
Fund Balances - ending	<u>\$ -</u>	<u>\$ (4,759)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These expenditures will be incurred subsequent to the issuance of bonds.

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 5,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	383
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	20,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	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.	
District management	48,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Dissemination agent*	
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.	
Dissemination agent*	1,000
Trustee*	
Annual fees paid for services provided as trustee, paying agent and registrar.	
Trustee*	5,500
Miscellaneous- bank charges	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit*	3,575
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

**BOGGY BRANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance - GL, POL	5,500
<p style="margin-left: 40px;">The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.</p>	
Miscellaneous- bank charges	500
<p style="margin-left: 40px;">Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
<p style="margin-left: 40px;">Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Office supplies	500
Total expenditures	\$ 124,298