



**North Powerline Road
Community Development District**

**Adopted Budget
FY 2020**



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North Powerline Road

Community Development District

Adopted Budget
General Fund

Description	Adopted Budget FY2019	Actuals Thru 6/30/19	Projected Next 3 Months	Total Thru 9/30/19	Adopted Budget FY2020
Revenues					
Developer Contributions	\$180,000	\$40,000	\$28,767	\$68,767	\$131,025
Interest	\$0	\$3	\$0	\$3	\$0
Total Revenues	\$180,000	\$40,003	\$28,767	\$68,770	\$131,025
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$2,200	\$3,000	\$5,200	\$12,000
Engineering	\$15,000	\$0	\$3,750	\$3,750	\$20,000
Attorney	\$25,000	\$5,323	\$6,250	\$11,573	\$25,000
Annual Audit	\$6,000	\$2,800	\$0	\$2,800	\$2,900
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$5,000	\$0	\$0	\$0	\$5,000
Trustee Fees	\$6,000	\$0	\$0	\$0	\$3,550
Management Fees	\$20,000	\$26,250	\$8,750	\$35,000	\$35,000
Information Technology	\$2,900	\$1,125	\$225	\$1,350	\$2,100
Telephone	\$200	\$17	\$20	\$37	\$250
Postage & Delivery	\$300	\$5	\$100	\$105	\$850
Insurance	\$6,000	\$5,000	\$0	\$5,000	\$5,500
Printing & Binding	\$500	\$136	\$350	\$486	\$1,000
Legal Advertising	\$8,000	\$309	\$2,500	\$2,809	\$10,000
Other Current Charges	\$1,100	\$0	\$275	\$275	\$1,000
Office Supplies	\$0	\$35	\$50	\$85	\$500
Travel Per Diem	\$500	\$0	\$125	\$125	\$550
Dues, Licenses & Subscriptions	\$250	\$175	\$0	\$175	\$175
Bank Fees	\$250	\$0	\$0	\$0	\$0
<u>Subtotal Administrative</u>	<u>\$103,000</u>	<u>\$43,375</u>	<u>\$25,395</u>	<u>\$68,770</u>	<u>\$131,025</u>
<u>Operations & Maintenance</u>					
Landscape Maintenance	\$65,000	\$0	\$0	\$0	\$0
Pool Maintenance	\$12,000	\$0	\$0	\$0	\$0
<u>Subtotal Operations & Maintenance</u>	<u>\$77,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Expenditures	\$180,000	\$43,375	\$25,395	\$68,770	\$131,025
Excess Revenues/(Expenditures)	\$0	(\$3,372)	\$3,372	\$0	\$0

North Powerline Road
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

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GENERAL FUND BUDGET

Trustee Fees

The District will incur trustee related costs with the issuance of bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

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 incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

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GENERAL FUND BUDGET

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

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