

Amended Budget
Fiscal Year 2017

Centre Lake Community
Development District

October 20, 2017



Centre Lake

Community Development District

	<u>Amended FY 2017 Budget</u>
<u>Revenues</u>	
Developer Contributions	\$83,492
Carryforward Surplus	\$8,040
<i>Total Revenues</i>	<u><u>\$91,532</u></u>
<u>Expenditures</u>	
<i>Administrative</i>	
Engineering	\$1,000
Arbitrage	\$0 ⁽¹⁾
Dissemination Agent	\$0 ⁽¹⁾
Attorney	\$8,660
Annual Audit	\$0
Trustee Fees	\$0 ⁽¹⁾
Management Fees	\$32,400
Computer Time	\$500
Telephone	\$50
Postage	\$200
Printing & Binding	\$604
Insurance	\$5,000
Legal Advertising	\$751
Other Current Charges	\$314
Website Administration	\$500
Office Supplies	\$150
Dues, Licenses & Subscriptions	\$175
<i>Maintenance:</i>	
Landscape Maintenance	\$9,328
Lake Maintenance	\$6,000
Midge Control	\$25,900
<i>Administrative Expenditures</i>	<u><u>\$91,532</u></u>
Excess Revenues (Expenditures)	<u><u>\$0</u></u>

⁽¹⁾ Expenditures related to the issuance of Bonds

Centre Lake
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

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.

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, resolutions etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.

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.

**Centre Lake
Community Development District**
GENERAL FUND BUDGET

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 will bind General Liability & Public Officials Liability Insurance with a firm 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 Admin

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 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.

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.