

***Adopted Budget
Fiscal Year 2017***

***Verano #5
Community Development District***

July 21, 2016



Verano #5
Community Development District

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Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2016</i>	<i>Actual Thru 5/31/2016</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/2016</i>	<i>Adopted Budget FY 2017</i>
<i>Revenues</i>					
<i>Developer Assessment</i>	\$3,500	\$2,334	\$1,167	\$3,501	\$3,500
<i>Carryforward Surplus</i>	\$164	\$163	\$0	\$163	\$206
<i>TOTAL REVENUES</i>	\$3,664	\$2,497	\$1,167	\$3,664	\$3,706
<i>Expenditures</i>					
<i>Administrative</i>					
<i>Management Fees</i>	\$2,500	\$1,667	\$833	\$2,500	\$2,500
<i>Other Current Charges</i>	\$300	\$183	\$100	\$283	\$325
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
<i>Website Compliance</i>	\$500	\$333	\$167	\$500	\$500
<i>TOTAL ADMINISTRATIVE</i>	\$3,475	\$2,358	\$1,100	\$3,458	\$3,500
<i>TOTAL EXPENDITURES</i>	\$3,475	\$2,358	\$1,100	\$3,458	\$3,500
<i>FUND BALANCE</i>	\$189	\$139	\$67	\$206	\$206

VERANO #5
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017

REVENUES:

Developer Assessments

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment will be invoiced and collected directly.

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, 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, LLC.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District will bind General Liability & Public Officials Liability Insurance with Florida Insurance Alliance, a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

VERANO #5
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017

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.

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.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Website Compliance

Per Section 189.069 F.S, 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 as required by the Statute.