

**SPRINGHILLS SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**SPRINGHILLS SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**SPRINGHILLS SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Landowner contribution	\$ 28,265	\$ 3,451	\$ 31,716	\$ 28,265	\$ 22,290
Total revenues	<u>28,265</u>	<u>3,451</u>	<u>31,716</u>	<u>28,265</u>	<u>22,290</u>
EXPENDITURES					
Professional & administrative					
Supervisors	1,000	215	785	1,000	1,000
Management/accounting/recording**	9,000	3,000	6,000	9,000	6,000
Legal	5,000	456	4,544	5,000	5,000
Engineering	500	-	500	500	500
Audit	-	-	-	-	-
Arbitrage rebate calculation*	-	-	-	-	-
Dissemination agent*	-	-	-	-	-
Trustee*	-	-	-	-	-
Telephone	200	67	133	200	200
Postage	250	31	219	250	250
Printing & binding	500	167	333	500	500
Legal advertising	3,500	1,471	2,029	3,500	1,750
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	750	-	750	750	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Total expenditures	<u>28,265</u>	<u>5,617</u>	<u>22,648</u>	<u>28,265</u>	<u>22,290</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(2,166)	9,068	-	-
Fund balance - beginning (unaudited)	-	-	-	4,768	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (2,166)</u>	<u>\$ 9,068</u>	<u>\$ 4,768</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee until bonds are issued.

**SPRINGHILLS SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 6,000

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 5,000

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 500

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 -

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation* -

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

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. Wrathell, Hunt & Associates serves as dissemination agent.

Telephone 200

Telephone and fax machine.

Postage 250

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

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,750

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 #NUM!