

***Adopted Budget
Fiscal Year 2022***

***Oleta River
Community Development District***

August 31, 2021



Oleta River

Community Development District

General Fund

Description	FY2021 Adopted Budget	Actual thru 8/31/2021	Projected Next 1 Month	Total Projected at 9/30/2021	FY2022 Adopted Budget
Revenues					
Developer Contributions	\$106,775	\$44,652	\$4,768	\$49,419	\$106,775
Total Revenues	\$106,775	\$44,652	\$4,768	\$49,419	\$106,775
Expenditures					
<i>Administrative</i>					
Engineering Fees	\$12,000	\$0	\$300	\$300	\$12,000
Arbitrage	\$1,200	\$0	\$0	\$0	\$1,200
Dissemination Agent	\$5,000	\$0	\$0	\$0	\$5,000
Assessment Roll	\$5,000	\$0	\$0	\$0	\$5,000
Attorney Fees	\$20,000	\$1,036	\$600	\$1,636	\$20,000
Annual Audit	\$2,700	\$2,800	\$0	\$2,800	\$3,000
Trustee Fees	\$6,000	\$0	\$0	\$0	\$6,000
Management Fees	\$36,000	\$33,000	\$3,000	\$36,000	\$36,000
Computer Time	\$1,000	\$917	\$83	\$1,000	\$1,000
Telephone	\$50	\$0	\$2	\$2	\$50
Postage	\$1,500	\$12	\$48	\$60	\$1,500
Printing & Binding	\$1,500	\$119	\$96	\$215	\$1,500
Insurance	\$6,000	\$5,381	\$0	\$5,381	\$6,000
Legal Advertising	\$3,500	\$217	\$500	\$717	\$3,400
Other Current Charges	\$3,800	\$70	\$30	\$100	\$3,600
Website Admin	\$1,000	\$917	\$83	\$1,000	\$1,000
Office Supplies	\$350	\$10	\$25	\$35	\$350
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Expenditures	\$106,775	\$44,652	\$4,768	\$49,419	\$106,775
Assigned Fund Balance	\$0	\$0	\$0	\$0	\$0

Oleta River

Community Development District

REVENUES:

Developer Contributions

The District has entered 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.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

Represents an annual charge for preparing and administering the District's assessments on the landowner's tax bills.

Attorney Fees

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, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the bank's annual fee.

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.

Postage

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Oleta River

Community Development District

Administrative: (continued)

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity 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.

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 Compliance

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

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.