

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2017
PREPARED MAY 24, 2017**

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
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**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Proposed Budget FY 2017
REVENUES	
Developer contribution	\$ 58,908
Total revenues	58,908
EXPENDITURES	
Professional & administrative	
Supervisors	4,000
Management/accounting/recording	16,000
Legal	3,000
Engineering	5,500
Audit**	-
Arbitrage rebate calculation**	-
Dissemination agent*	-
Trustee*	-
Bond validation	20,000
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	5,500
Annual special district fee	175
Insurance	1,833
Contingencies/bank charges	500
Website	1,200
Total expenditures	58,908
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	\$ -

* These items will be realized when bonds are issued

** These items will be realized the year after the issuance of bonds.

**WILLOW HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.	
Management/accounting/recording	16,000
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	3,000
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	5,500
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	
Bond validation	20,000
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	5,500
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	1,833
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	1,200
Total expenditures	<u><u>\$ 58,908</u></u>