

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 278,590	\$ 23,003	\$ 263,769	\$ 286,772	\$ 295,090
Total revenues	<u>278,590</u>	<u>23,003</u>	<u>263,769</u>	<u>286,772</u>	<u>295,090</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	10,000	38,000	48,000	48,000
Legal	25,000	354	24,646	25,000	25,000
Engineering	2,000	560	1,440	2,000	2,000
Audit*	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>98,540</u>	<u>16,380</u>	<u>81,660</u>	<u>98,040</u>	<u>98,540</u>

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
Field operations and maintenance					
Field operations manager	6,000	-	6,000	6,000	6,000
Landscaping contract labor	72,000	-	72,000	72,000	80,000
Insurance: property	7,200	-	7,200	7,200	7,200
Porter services	3,000	-	3,000	3,000	6,000
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	5,000	-	5,000	5,000	7,500
Plants, shrubs & mulch	10,000	-	10,000	10,000	10,000
Annuals	18,000	-	18,000	18,000	18,000
Tree trimming	3,000	-	3,000	3,000	6,000
Signage	2,500	-	2,500	2,500	2,500
General maintenance	4,000	-	4,000	4,000	4,000
Fence/wall repair	1,000	-	1,000	1,000	1,000
Irrigation pump maintenance	6,000	-	6,000	6,000	6,000
Aquatic control - ponds	7,200	-	7,200	7,200	7,200
Pond fountain electric	7,200	-	7,200	7,200	7,200
Pond fountain maintenance	2,000	-	2,000	2,000	2,000
Electric:					
Irrigation	6,000	-	6,000	6,000	6,000
Street lights	18,000	-	18,000	18,000	18,000
Entrance signs	1,800	-	1,800	1,800	1,800
Total field operations	<u>180,050</u>	<u>-</u>	<u>180,050</u>	<u>180,050</u>	<u>196,550</u>
Total expenditures	<u>278,590</u>	<u>16,380</u>	<u>261,710</u>	<u>278,090</u>	<u>295,090</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	6,623	2,059	8,682	-
Fund balance - beginning (unaudited)	-	<u>(8,682)</u>	<u>(2,059)</u>	<u>(8,682)</u>	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	<u>(2,059)</u>	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (2,059)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

Anticipated total number of units	1,343
Professional & administrative costs per unit	\$ 73.37
Field operations and maintenance costs per unit	\$ 146.35

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	25,000
<p>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.</p>	
Engineering	2,000
<p>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.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>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.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210

**CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations and maintenance

Field operations manager	6,000
Landscaping contract labor	80,000
Insurance: property	7,200
Porter services	6,000
Backflow prevention test	150
Irrigation maintenance/repair	7,500
Plants, shrubs & mulch	10,000
Annuals	18,000
Tree trimming	6,000
Signage	2,500
General maintenance	4,000
Fence/wall repair	1,000
Irrigation pump maintenance	6,000
Aquatic control - ponds	7,200
Pond fountain electric	7,200
Pond fountain maintenance	2,000
Electric:	
Irrigation	6,000
Street lights	18,000
Entrance signs	1,800
Total expenditures	<u><u>\$295,090</u></u>