



Lake Emma
Community Development District

Adopted Budget
FY 2021



Table of Contents

1 General Fund

2-4 General Fund Narrative

Lake Emma

Community Development District

Fiscal Year 2021 General Fund

Adopted Budget FY2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Thru 9/30/20	Adopted Budget FY2021
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Revenues

Developer Contributions	\$71,054	\$47,371	\$4,652	\$52,023	\$119,818
Total Revenues	\$71,054	\$47,371	\$4,652	\$52,023	\$119,818

Expenditures

Administrative

Supervisor Fees	\$8,000	\$0	\$0	\$0	\$12,000
FICA Expense	\$612	\$0	\$0	\$0	\$918
Engineering	\$8,000	\$0	\$0	\$0	\$12,000
Attorney	\$16,667	\$12,972	\$2,028	\$15,000	\$25,000
Dissemination	\$0	\$0	\$0	\$0	\$3,500
Arbitrage	\$0	\$0	\$0	\$0	\$450
Annual Audit	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$5,000
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Management Fees	\$23,333	\$16,897	\$5,833	\$22,730	\$35,000
Information Technology	\$800	\$579	\$200	\$779	\$1,200
Website Creation/ADA Compliance	\$2,375	\$2,375	\$0	\$2,375	\$0
Telephone	\$200	\$0	\$25	\$25	\$300
Postage	\$667	\$54	\$46	\$100	\$1,000
Printing & Binding	\$667	\$291	\$34	\$325	\$1,000
Insurance	\$3,500	\$3,315	\$0	\$3,315	\$5,650
Legal Advertising	\$5,000	\$5,828	\$1,172	\$7,000	\$5,000
Other Current Charges	\$667	\$49	\$51	\$100	\$1,000
Office Supplies	\$417	\$95	\$30	\$125	\$625
Dues, Licenses & Subscriptions	\$150	\$150	\$0	\$150	\$175
Total Expenditures	\$71,054	\$42,604	\$9,419	\$52,023	\$119,818

Excess Revenues/(Expenditures)	\$0	\$4,767	(\$4,767)	(\$0)	\$0
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Lake Emma
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Hopping, Green & Sams, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on any future bonds.

Lake Emma
Community Development District
GENERAL FUND BUDGET

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for any issued bonds.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

The District's general liability, public officials liability and property insurance coverages.

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 incurred during the year.

Lake Emma
Community Development District
GENERAL FUND BUDGET

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.