

**HYDE PARK  
COMMUNITY DEVELOPMENT DISTRICT 1  
PROPOSED BUDGET  
FISCAL YEAR 2021  
REVISED APRIL 7, 2021**

**HYDE PARK  
COMMUNITY DEVELOPMENT DISTRICT 1  
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**HYDE PARK  
COMMUNITY DEVELOPMENT DISTRICT 1  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Proposed Budget FY 2021
<b>REVENUES</b>	
Developer contribution	\$ 46,865
Total revenues	46,865
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Supervisors	6,000
Management/accounting/recording	16,000
Legal	10,000
Engineering	3,000
Audit*	-
Arbitrage rebate calculation*	-
Dissemination agent*	-
Trustee*	-
Telephone	100
Postage	500
Printing & binding	500
Legal advertising	5,000
Annual special district fee	175
Insurance	3,200
Contingencies/bank charges	500
Website	
Hosting & maintenance	1,680
ADA compliance	210
Total expenditures	\$46,865
Net increase/(decrease) of fund balance	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	\$ -

Note: This is a 6 month budget.

**HYDE PARK  
COMMUNITY DEVELOPMENT DISTRICT 1  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	16,000
<b>Wrathell, Hunt and Associates, LLC</b> (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. The fee being charged is a six month fee which has been discounted 50% until bonds are issued at which point it will return to \$48k per year/ \$4k per month.	
Legal	10,000
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	3,000
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.	
Trustee	-
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	100
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	5,000
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	3,200
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	1,680
ADA compliance	210
Total expenditures	<u>\$ 46,865</u>