

**RYALS CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2020  
PREPARED SEPTEMBER 19, 2019**

**RYALS CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
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**RYALS CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Proposed Budget FY 2019	Actual through 3/31/2019	Projected Through 9/30/2019	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Landowner contributions	\$ 22,652	\$ -	\$ 22,652	\$ 22,652	\$ 151,791
Total revenues	<u>22,652</u>	<u>-</u>	<u>22,652</u>	<u>22,652</u>	<u>151,791</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administration</b>					
Supervisors	1,000	-	1,000	1,000	7,000
FICA	77	-	77	77	536
District engineer	7,500	-	7,500	7,500	35,000
District counsel	7,500	-	7,500	7,500	35,000
District management	4,000	-	4,000	4,000	48,000
Printing & binding	42	-	42	42	500
Legal advertising	1,500	-	1,500	1,500	2,000
Postage	100	-	100	100	700
Dissemination agent*	-	-	-	-	1,000
Trustee*	-	-	-	-	6,500
Arbitrage rebate calculation*	-	-	-	-	750
Audit	-	-	-	-	6,000
Insurance - GL, POL	458	-	458	458	5,500
Miscellaneous- bank charges	250	-	250	250	750
Website					
Hosting & development	-	-	-	-	1,680
ADA compliance	-	-	-	-	200
Annual district filing fee	175	-	175	175	175
Office supplies	50	-	50	50	500
Total expenditures	<u>22,652</u>	<u>-</u>	<u>22,652</u>	<u>22,652</u>	<u>151,791</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund Balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*These expenditures will be incurred subsequent to the issuance of bonds.

**RYALS CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

Supervisors	\$ 7,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	536
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	35,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	35,000
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.	
District management	48,000
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	700
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
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.	
Dissemination agent*	1,000
Trustee*	
Annual fees paid for services provided as trustee, paying agent and registrar.	
Trustee*	6,500
Miscellaneous- bank charges	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	6,000
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

**RYALS CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Insurance - GL, POL	5,500
<p style="padding-left: 40px;">The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.</p>	
Miscellaneous- bank charges	750
<p style="padding-left: 40px;">Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & development	1,680
ADA compliance	200
Annual district filing fee	175
<p style="padding-left: 40px;">Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Office supplies	500
Total expenditures	<u>\$ 151,791</u>