



Rizzetta & Company

Palmetto Ridge Community Development District

**Adopted Budget
for
Fiscal Year 2021/2022**

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2022/2023	1
General Fund Budget Account Category Descriptions	2



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**Adopted Budget
Palmetto Ridge Community Development District
General Fund
Fiscal Year 2021-2022**

Chart of Accounts Classification	Budget for 2021/2022
REVENUES	
Contributions & Donations from Private Sources	
Developer Contributions	\$ 50,000
TOTAL REVENUES	\$ 50,000
TOTAL REVENUES AND BALANCE FORWARD	\$ 50,000
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
Administrative Services	\$ 350
District Management	\$ 1,750
District Engineer	\$ 2,500
Financial & Revenue Collections	\$ 300
Accounting Services	\$ 1,600
Arbitrage Rebate Calculation	\$ 500
Miscellaneous Mailings	\$ 500
Public Officials Liability Insurance	\$ 2,500
Legal Advertising	\$ 3,500
Dues, Licenses & Fees	\$ 175
Tax Collector /Property Appraiser Fees	\$ 150
Website Hosting, Maintenance, Backup (and Email)	\$ 1,500
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 25,325
EXPENDITURES - FIELD OPERATIONS	
Other Physical Environment	
General Liability Insurance	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 22,175
Field Operations Subtotal	\$ 24,675
TOTAL EXPENDITURES	\$ 50,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

EXPENDITURES – ADMINISTRATIVE:

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.



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Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Miscellaneous Mailings: The District could incur miscellaneous expenses for mailings throughout the year, which may not fit into any standard categories.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.



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