

**FOX BRANCH RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

**FOX BRANCH RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
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**FOX BRANCH RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 03/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	\$ 83,432	\$ 20,244	67,423	\$ 87,667	\$ 103,040
Total revenues	<u>83,432</u>	<u>20,244</u>	<u>67,423</u>	<u>87,667</u>	<u>103,040</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	40,000	12,000	28,000	40,000	48,000
Legal	25,000	1,502	23,498	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	4,531	1,969	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	1,680	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>83,432</u>	<u>20,063</u>	<u>63,369</u>	<u>83,432</u>	<u>103,040</u>
Total expenditures	<u>83,432</u>	<u>20,063</u>	<u>63,369</u>	<u>83,432</u>	<u>103,040</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	181	4,054	4,235	-
Fund balance - beginning (unaudited)	-	(4,235)	(4,054)	(4,235)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(4,054)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (4,054)</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.

**FOX BRANCH RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><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.</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</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	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public</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</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$103,040</u></u>