



**FOUNDERS RIDGE**  
**Community Development District**

**Adopted Budget**  
**FY 2020**



# Table of Contents

1 General Fund

2-3 General Fund Narrative

# Founders Ridge

## Community Development District

<u>Description</u>	<u>Adopted Budget FY2019</u>	<u>Adopted Budget FY2020</u>
<b><u>Revenues</u></b>		
Developer Contributions	\$41,425	\$41,425
<b><i>Total Revenues</i></b>	<b><u><u>\$41,425</u></u></b>	<b><u><u>\$41,425</u></u></b>
<b><u>Expenditures</u></b>		
<b><i>Administrative</i></b>		
Supervisor Fees	\$4,000	\$4,000
FICA Expense	\$306	\$306
Engineering	\$2,000	\$2,000
Attorney	\$6,000	\$6,000
Annual Audit	\$3,500	\$3,500
Management Fees	\$15,000	\$15,000
Information Technology	\$1,000	\$1,000
Telephone	\$200	\$200
Postage	\$1,000	\$1,000
Insurance	\$5,625	\$5,625
Printing & Binding	\$1,000	\$1,000
Legal Advertising	\$1,000	\$1,000
Other Current Charges	\$300	\$300
Office Supplies	\$319	\$319
Dues, Licenses & Subscriptions	\$175	\$175
<b><i>Total Expenditures</i></b>	<b><u><u>\$41,425</u></u></b>	<b><u><u>\$41,425</u></u></b>
<b>Excess Revenues/(Expenditures)</b>	<b><u><u>\$0</u></u></b>	<b><u><u>\$0</u></u></b>

# Founders Ridge 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*

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. Amount is based on payment to 5 Supervisors for attending 4 Board meetings in the fiscal year.

#### *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 Board meetings, review invoices, etc.

#### *Attorney*

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

#### *Annual Audit*

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

#### *Management Fees*

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation and financial reporting.

**Founders Ridge  
Community Development District**  
GENERAL FUND BUDGET

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.

Insurance

Represents the District's general liability and public officials liability insurance coverage. The District does not maintain insurance.

Printing & Binding

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

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.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, label, paper clips, etc.

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.