

Founders Ridge
Community Development District

Proposed Budget
FY 2023



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Founders Ridge
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Developer Contributions	\$ 41,875	\$ 13,958	\$ 19,467	\$ 33,425	\$ 42,156
Carryforward Surplus	\$ -	\$ 2,425	\$ -	\$ 2,425	\$ 2,425
Total Revenues	\$ 41,875	\$ 16,383	\$ 19,467	\$ 35,850	\$ 44,581
Expenditures					
<i>General & Administrative</i>					
Supervisors Fees	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
FICA Expense	\$ 306	\$ -	\$ -	\$ -	\$ 306
Engineering	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000
Attorney	\$ 6,000	\$ 940	\$ 4,047	\$ 4,986	\$ 6,000
Annual Audit	\$ 3,500	\$ -	\$ 3,000	\$ 3,000	\$ 3,500
Management Fees	\$ 15,000	\$ 7,500	\$ 7,500	\$ 15,000	\$ 15,000
Information Technology	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,200
Website Maintenance	\$ 250	\$ 125	\$ 125	\$ 250	\$ 250
Telephone	\$ 200	\$ -	\$ -	\$ -	\$ 200
Postage	\$ 1,000	\$ 5	\$ 10	\$ 15	\$ 1,000
Insurance	\$ 5,625	\$ 5,250	\$ -	\$ 5,250	\$ 5,906
Printing & Binding	\$ 1,000	\$ -	\$ 68	\$ 68	\$ 1,000
Legal Advertising	\$ 1,000	\$ -	\$ 765	\$ 765	\$ 1,000
Other Current Charges	\$ 300	\$ -	\$ 69	\$ 69	\$ 300
Office Supplies	\$ 319	\$ 0	\$ 26	\$ 26	\$ 319
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Expenditures	\$ 41,875	\$ 14,595	\$ 16,210	\$ 30,804	\$ 42,156
Other Financing Uses					
Settlement Allocation	\$ -	\$ -	\$ 2,425	\$ 2,425	\$ 2,425
Total Other Financing Uses	\$ -	\$ -	\$ 2,425	\$ 2,425	\$ 2,425
Total Expenditures & Other Financing Uses	\$ 41,875	\$ 14,595	\$ 18,635	\$ 33,229	\$ 44,581
Net Change in Fund Balance	\$ -	\$ 1,789	\$ 832	\$ 2,621	\$ -

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:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each supervisor for the time devoted to District business and meetings.

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 monthly 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 monthly meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

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Annual Audit

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

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, etc. The District is contracted with Governmental Management Services – Central Florida LLC.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. The District is contracted with Governmental Management Services – Central Florida LLC.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. The District is contracted with Governmental Management Services.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials' liability and property insurance coverages.

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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 Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

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