

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2025**

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
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**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Adopted Budget FY 2025	Change	Amended Budget FY 2025
REVENUES			
Landowner contribution	\$ 101,540	67,500	169,040
Total revenues	<u>101,540</u>	<u>67,500</u>	<u>169,040</u>
EXPENDITURES			
Professional & administrative			
Management/accounting/recording**	48,000	-	48,000
Legal	25,000	-	25,000
Engineering	2,000	-	2,000
Debt service fund accounting	5,500	-	5,500
Dissemination agent*	1,000	-	1,000
Telephone	200	-	200
Postage	250	-	250
Printing & binding	500	-	500
Legal advertising	1,750	-	1,750
Annual special district fee	175	-	175
Insurance	5,500	-	5,500
Contingencies/bank charges	750	-	750
Website hosting & maintenance	705	-	705
Website ADA compliance	210	-	210
Consultant firm	10,000	-	10,000
FDOT project	-	67,500	67,500
Total professional & administrative	<u>101,540</u>	<u>67,500</u>	<u>169,040</u>
Total expenditures	<u>101,540</u>	<u>67,500</u>	<u>169,040</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending (projected)	-	-	-
Unassigned	-	-	-
Fund balance - ending	<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

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (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>	
Debt service fund accounting	5,500
Dissemination agent*	1,000
<p>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. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	250
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,750
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</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	750
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Consultant firm	10,000
<p>Ovid hired to assist with grant application</p>	
FDOT project	67,500
Total expenditures	<u><u>\$169,040</u></u>