

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
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**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
REVENUES					
Landowner contribution	\$ 213,269	49,829	163,440	213,269	358,598
Total revenues	<u>213,269</u>	<u>49,829</u>	<u>163,440</u>	<u>213,269</u>	<u>358,598</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	10,000	38,000	48,000	48,000
Legal	25,000	-	25,000	25,000	25,000
Engineering	6,000	300	5,700	6,000	6,000
FDOT engineer	100,000	-	100,000	100,000	100,000
Audit*	5,500	-	5,500	5,500	5,500
Debt service fund accounting	5,500	-	5,500	5,500	5,500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Telephone	200	83	117	200	200
Postage	250	-	250	250	250
Printing & binding	500	208	292	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,512	-	5,512	6,200
Contingencies/bank charges	750	428	322	750	750
Website hosting & maintenance	705	705	-	705	850
Website ADA compliance	210	145	-	145	210
Consultant firm	10,000	51,634	-	51,634	110,000
Total professional & administrative	<u>211,040</u>	<u>69,190</u>	<u>183,431</u>	<u>252,621</u>	<u>311,885</u>
Total expenditures	<u>211,040</u>	<u>69,190</u>	<u>183,431</u>	<u>252,621</u>	<u>311,885</u>
Excess/(deficiency) of revenues over/(under) expenditures	2,229	(19,361)	(19,991)	(39,352)	46,713
Fund balance - beginning (unaudited)	<u>(2,229)</u>	<u>(7,361)</u>	<u>(26,722)</u>	<u>(7,361)</u>	<u>(46,713)</u>
Fund balance - ending (projected)					
Unassigned	-	(26,722)	(46,713)	(46,713)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (26,722)</u>	<u>\$ (46,713)</u>	<u>\$ (46,713)</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
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.	
Legal	25,000
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.	
Engineering	6,000
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.	
FDOT engineer	100,000
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Debt service fund accounting	5,500
Dissemination agent*	1,000
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.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,200
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	850
Website ADA compliance	210
Consultant firm	110,000
Ovid hired to assist with grant application	
Total expenditures	<u><u>\$311,885</u></u>

**SUNGATE
COMMUNITY DEVELOPMENT DISTRICT
FDEP CAPITAL BUDGET FUND
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 2/28/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 7,500	-	7,500	7,500	7,500
Total revenues	7,500	-	7,500	7,500	7,500
EXPENDITURES					
Professional & administrative					
Capital project fund accounting	7,500	-	7,500	7,500	7,500
Total professional & administrative	7,500	-	7,500	7,500	7,500
Total expenditures	7,500	-	7,500	7,500	7,500
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending (projected)	-	-	-	-	-
Unassigned	-	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -