

**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2017  
JULY 25, 2016**

**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
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**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Proposed Budget FY 2016	Actual Through 2/29/2016	Projected Through 9/30/2016		
<b>REVENUES</b>					
Landowner contribution	\$ 88,575	\$ 4,142	\$ 61,813	\$ 65,955	\$ 79,475
Total revenues	<u>88,575</u>	<u>4,142</u>	<u>61,813</u>	<u>65,955</u>	<u>79,475</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	12,000	996	11,004	12,000	12,000
Engineering	1,500	-	1,500	1,500	1,500
Audit*	5,500	-	-	-	5,500
Arbitrage rebate calculation*	1,200	-	-	-	-
Dissemination agent*	1,000	-	-	-	-
Trustee*	7,500	-	-	-	-
Telephone	200	83	117	200	200
Postage	500	28	472	500	500
Printing & binding	500	208	292	500	500
Legal advertising	4,500	-	750	750	4,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	264	236	500	500
Website	-	1,282	-	1,282	600
Total expenditures	<u>88,575</u>	<u>28,036</u>	<u>42,371</u>	<u>70,407</u>	<u>79,475</u>
Net increase/(decrease) of fund balance	-	(23,894)	19,442	(4,452)	-
Fund balance - beginning (unaudited)	-	4,452	(19,442)	4,452	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (19,442)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*Applicable in fiscal year subsequent to issuance of bonds.

**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC (WHA)</b>, 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	12,000
<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	1,500
<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*	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	-
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	-
<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 &amp; Associates serves as dissemination agent.</p>	
Trustee*	-
<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, etc.</p>	
Legal advertising	4,500
<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	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	600
Total expenditures	<u>\$ 79,475</u>