

**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2019  
PREPARED APRIL 6, 2018**

**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
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**TOMOKA TOWN CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue & Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual Through 3/31/2018	Projected Through 9/30/2018		
<b>REVENUES</b>					
Developer contribution	\$ 29,540	\$ 7,579	\$ 16,321	\$ 23,900	\$ 30,471
Total revenues	<u>29,540</u>	<u>7,579</u>	<u>16,321</u>	<u>23,900</u>	<u>30,471</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	12,000	6,000	6,000	12,000	12,000
Legal	5,000	526	4,474	5,000	5,000
Engineering	500	150	350	500	500
Audit	4,500	4,500	-	4,500	4,700
Arbitrage rebate calculation*	-	-	-	-	-
Dissemination agent*	-	-	-	-	-
Trustee*	-	-	-	-	-
Postage	-	24	25	49	50
Legal advertising	750	983	500	1,483	750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,610	-	5,610	6,171
Contingencies/bank charges	500	156	344	500	500
Website	615	616	-	616	625
Total expenditures	<u>29,540</u>	<u>18,740</u>	<u>11,693</u>	<u>30,433</u>	<u>30,471</u>
Net increase/(decrease) of fund balance	-	-	4,628	(6,533)	-
Fund balance - beginning (unaudited)	-	6,533	6,533	6,533	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 6,533</u>	<u>\$ 11,161</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	\$ 12,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (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	5,000
<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	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	4,700
<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>	
Legal advertising	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	6,171
<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	625
Total expenditures	<u><u>\$ 30,471</u></u>