



Canopy
Community Development District

Adopted Budget
FY 2017-2018



Canopy

Community Development District

<u>Description</u>	<u>Adopted Budget FY2017 ⁽¹⁾</u>	<u>Adopted Budget FY2018</u>
<u>Revenues</u>		
Developer Contributions	\$40,266	\$87,500
Total Revenues	<u><u>\$40,266</u></u>	<u><u>\$87,500</u></u>
<u>Expenditures</u>		
<i><u>Administrative</u></i>		
Supervisor Fees	\$0	\$0
FICA Expense	\$0	\$0
Engineering	\$4,000	\$12,000
Attorney	\$8,333	\$25,000
Management Fees	\$17,500	\$35,000
⁽²⁾ Information Technology	\$700	\$600
Telephone	\$150	\$300
Postage	\$1,000	\$1,000
Insurance	\$1,700	\$5,800
Printing & Binding	\$1,000	\$1,000
Legal Advertising	\$5,000	\$5,000
Other Current Charges	\$500	\$1,000
Office Supplies	\$208	\$625
Dues, Licenses & Subscriptions	\$175	\$175
Total Expenditures	<u><u>\$40,266</u></u>	<u><u>\$87,500</u></u>
Excess Revenues/(Expenditures)	<u><u>\$0</u></u>	<u><u>\$0</u></u>

⁽¹⁾ FY17 Budget is prorated from June 2017 thru September 2017.

⁽²⁾ FY17 Budget amount includes a one-time \$500 website creation fee.

Canopy
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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:

Supervisor 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. No fees are anticipated at this time.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks. No fees are anticipated at this time.

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 and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

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 reports, annual audits, etc.

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GENERAL FUND BUDGET

Information Technology

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

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

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

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.