

**DAYTONA WEST
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**DAYTONA WEST
COMMUNITY DEVELOPMENT DISTRICT
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**DAYTONA WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Projected	Proposed Budget FY 2025
	Adopted Budget FY 2024	Projected through 1/31/24	Projected through 09/30/24		
REVENUES					
Landowner contribution	\$27,790	\$ 7,626	\$ 20,164	\$ 27,790	\$ 27,790
Total revenues	<u>27,790</u>	<u>7,626</u>	<u>20,164</u>	<u>27,790</u>	<u>27,790</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	9,000	3,000	6,000	9,000	9,000
Legal	7,500	-	7,500	7,500	7,500
Engineering	1,000	-	1,000	1,000	1,000
Dissemination agent*	-	-	-	-	-
Telephone	200	67	133	200	200
Postage	500	25	475	500	500
Printing & binding	500	167	333	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	750	-	750	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>27,790</u>	<u>8,434</u>	<u>18,856</u>	<u>27,290</u>	<u>27,790</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(808)	1,308	500	-
Fund balance - beginning (unaudited)	-	-	(808)	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (808)</u>	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$750 per month during semi-dormancy period.

**DAYTONA WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 9,000

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 7,500

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 1,000

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.

Audit -

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation* -

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent* -

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 500

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 5,500

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 705

Website ADA compliance 210

Total expenditures \$ 27,790