

**CAYMAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**CAYMAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**CAYMAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Proposed Budget FY 2024
REVENUES	
Landowner contribution	14,915
Total revenues	<u>14,915</u>
EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	2,000
Legal	2,000
Engineering	-
Audit	-
Arbitrage rebate calculation*	-
Dissemination agent*	-
Trustee*	-
Telephone	100
Postage	500
Printing & binding	250
Legal advertising	1,750
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	750
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u>14,915</u>
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	-
Unassigned	-
Fund balance - ending	<u><u>\$ -</u></u>

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per year during dormancy period.

**WHA will charge a reduced fee of \$2,000 per month once it returns to active status.

**WHA will charge \$4,000 per month once bonds are issued.

**CAYMAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 2,000
-----------------------------------	----------

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	2,000
-------	-------

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	-
-------------	---

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.

Trustee*	-
----------	---

Telephone	100
-----------	-----

Postage	500
---------	-----

Telephone and fax machine.

Printing & binding	250
--------------------	-----

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

Legal advertising	1,750
-------------------	-------

Letterhead, envelopes, copies, agenda packages

Annual special district fee	175
-----------------------------	-----

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Insurance	5,500
-----------	-------

Annual fee paid to the Florida Department of Economic Opportunity.

Contingencies/bank charges	750
----------------------------	-----

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance	1,680
-------------------------------	-------

Website ADA compliance	210
------------------------	-----

Total expenditures	\$ 14,915
--------------------	-----------

*These items will be realized when bonds are issued.

**WHA will charge a reduced management fee of \$2,000 per year during dormancy period.