

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/23	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 100,690	\$ 32,917	\$ 77,513	\$ 110,430	\$ 345,625
Total revenues	<u>100,690</u>	<u>32,917</u>	<u>77,513</u>	<u>110,430</u>	<u>345,625</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,214	23,786	25,000	25,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	4,075	-	4,075	4,075	4,075
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent**	1,000	-	1,000	1,000	1,000
Trustee***	6,750	-	6,750	6,750	5,500
Telephone	150	62	88	150	200
Postage	500	-	500	500	500
Printing & binding	375	156	219	375	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	6,050
Contingencies/bank charges	500	-	500	500	500
Website			-		
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>100,690</u>	<u>28,287</u>	<u>72,878</u>	<u>101,165</u>	<u>100,165</u>
Field operations					
Field operations management	-	-	-	-	9,600
Field operations accounting	-	-	-	-	2,500
Wet ponds	-	-	-	-	8,000
Wetland maintenance	-	-	-	-	7,100
Upland maintenance	-	-	-	-	11,500
Irrigation supply-wells	-	-	-	-	30,000
Entryway maintenance	-	-	-	-	7,500
Entryway electricity	-	-	-	-	3,500
Landscape inspection	-	-	-	-	18,000
Landscape maintenance	-	-	-	-	110,000
Plant replacement	-	-	-	-	5,000
Irrigation repairs	-	-	-	-	5,000
Roadway maintenance	-	-	-	-	5,000
Streetlighting	-	-	-	-	11,760
Street tree-arbor care	-	-	-	-	10,000
Contingencies	-	-	-	-	1,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,460</u>

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/23	Projected through 9/30/2023	Total Actual & Projected	
Total expenditures	100,690	28,287	72,878	101,165	345,625
Net increase/(decrease) of fund balance	-	4,630	4,635	9,265	-
Fund balance - beginning (unaudited)	-	(9,265)	(4,635)	(9,265)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (4,635)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***These items will be realized when the CDD takes ownership of the related assets.

Total Number of Units	316
Professional & admin amount per unit	1,093.75

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	25,000
<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	5,000
<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	4,075
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<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 & Associates serves as dissemination agent.</p>	
Trustee	5,500
<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	2,000
<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	6,050
<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	
Hosting & maintenance	705
ADA compliance	210
Total professional & administrative	100,165

**SILVER OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (CONTINUED)

Field operations

Field operations management	9,600
Field operations accounting	2,500
Wet ponds	8,000
Wetland maintenance	7,100
Upland maintenance	11,500
Irrigation supply-wells	30,000
Entryway maintenance	7,500
Entryway electricity	3,500
Landscape inspection	18,000
Landscape maintenance	110,000
Plant replacement	5,000
Irrigation repairs	5,000
Roadway maintenance	5,000
Streetlighting	11,760
Street tree-arbor care	10,000
Contingencies	1,000
Total field operations	<u>245,460</u>
Total expenditures	<u><u>\$345,625</u></u>