

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
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**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	Budget FY 2024
REVENUES					
Landowner contribution	\$ 83,515	\$ 9,547	\$ 73,968	\$ 83,515	\$ 535,575
Total revenues	83,515	9,547	73,968	83,515	535,575
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	40,000	8,000	32,000	40,000	48,000
Legal	25,000	1,314	23,686	25,000	25,000
Engineering	2,000	-	2,000	2,000	5,000
Audit	-	-	-	-	4,075
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	500	-	500	500	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	66	134	200	200
Postage	500	-	500	500	500
Printing & binding	500	167	333	500	500
Legal advertising	6,500	-	6,500	6,500	2,000
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,050
Contingencies/bank charges	750	-	750	750	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	83,515	9,547	73,968	83,515	100,165
Field operations					
Field operations management					18,000
Field operations accounting	-	-	-	-	4,500
Wet pond maintenance	-	-	-	-	30,000
Conservation area maintenance	-	-	-	-	4,000
Entryway maintenance	-	-	-	-	7,500
Entryway electricity	-	-	-	-	3,500
Landscape inspection	-	-	-	-	18,000
Landscape maintenance	-	-	-	-	206,910
Plant replacement	-	-	-	-	10,000
Irrigation repairs	-	-	-	-	2,500
Irrigation water supply electricity	-	-	-	-	20,000
Irrigation pump maintenance	-	-	-	-	7,500
Walking trail maintenance	-	-	-	-	5,000
Streetlighting	-	-	-	-	63,000
Roadway maintenance	-	-	-	-	5,000
Contingencies	-	-	-	-	30,000
Total field operations	-	-	-	-	435,410
Total expenditures	83,515	9,547	73,968	83,515	535,575
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -

* These items will be realized when bonds are issued

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 48,000

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 25,000

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 5,000

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 4,075

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

Arbitrage rebate calculation* 750

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

Dissemination agent* 1,000

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 2,000

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 6,050

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

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

Website hosting & maintenance 705

Website ADA compliance 210

Field operations

Field operations management 18,000

Field operations accounting 4,500

Wet pond maintenance 30,000

Conservation area maintenance 4,000

Entryway maintenance 7,500

Entryway electricity 3,500

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Landscape inspection	18,000
Landscape maintenance	206,910
Plant replacement	10,000
Irrigation repairs	2,500
Irrigation water supply electricity	20,000
Irrigation pump maintenance	7,500
Walking trail maintenance	5,000
Streetlighting	63,000
Roadway maintenance	5,000
Contingencies	30,000
Total field operations	435,410
Total expenditures	<u>\$535,575</u>