

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

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

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2025				
	Adopted Budget FY 2024	Actual through 02/29/2024	Projected through 09/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Landowner contribution	\$91,123	\$ 50,943	\$ 47,515	\$ 98,458	\$ 96,873
Total revenues	91,123	50,943	47,515	98,458	96,873
EXPENDITURES					
Professional & administrative					
Supervisors	-	645	800	1,445	2,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	4,658	20,342	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	-	-	4,500
Arbitrage rebate calculation	500	-	-	-	500
Dissemination agent	833	-	833	833	833
Telephone	200	83	117	200	200
Postage	500	14	486	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,750	12,640	-	12,640	5,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	750	571	179	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Total expenditures	91,123	44,204	54,254	98,458	96,873
Excess/(deficiency) of revenues over/(under) expenditures	-	6,739	(6,739)	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Unassigned	-	6,739	(6,739)	-	-
Fund balance - ending	-	6,739	(6,739)	-	-

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
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	2,000
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	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	833
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	5,500
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	<u><u>\$ 96,873</u></u>