

**LIBERTY COVE  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2021**

**LIBERTY COVE  
COMMUNITY DEVELOPMENT DISTRICT  
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**LIBERTY COVE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Budget FY 2021
<b>REVENUES</b>	
Landowner contribution	46,781
Total revenues	46,781
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Management/accounting/recording	8,000
Legal	25,000
Engineering	1,500
Audit*	-
Arbitrage rebate calculation*	-
Dissemination agent*	-
Trustee*	-
Telephone	33
Postage	350
Printing & binding	83
Legal advertising	6,500
Annual special district fee	175
Insurance	2,750
Contingencies/bank charges	500
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	46,781
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending	\$ -

\* These items will be realized when bonds are issued

**LIBERTY COVE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

<b>EXPENDITURES</b>	<u>FY 2021</u>
<b>Professional &amp; administrative</b>	
Management/accounting/recording	\$ 8,000
<b>Wrathell, Hunt and Associates, LLC</b> (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	1,500
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	33
Telephone and fax machine.	
Postage	350
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	83
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
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	2,750
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	1,680
Website ADA compliance	210
Total expenditures	<u>\$ 46,781</u>