

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
FISCAL YEAR 2021
ADOPTED BUDGET
PREPARED APRIL 28, 2020**

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
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**WATER STREET TAMPA
IMPROVEMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

| | Fiscal Year 2020 | | | Total Actual & Projected | Proposed FY 2021 Budget |
|--|------------------------------|--------------------------------|-----------------------------------|-----------------------------|-------------------------------|
| | Adopted FY 2020 Budget | Actual through 3/31/2020 | Projected through 9/30/2020 | | |
| REVENUES | | | | | |
| Landowner contributions | \$ 67,255 | \$ 33,634 | \$ 32,894 | \$ 66,528 | \$ 67,265 |
| Total revenues | <u>67,255</u> | <u>33,634</u> | <u>32,894</u> | <u>66,528</u> | <u>67,265</u> |
| EXPENDITURES | | | | | |
| Professional & administration | | | | | |
| District engineer | 2,000 | - | 2,000 | 2,000 | 2,000 |
| General counsel | 20,000 | 6,102 | 13,898 | 20,000 | 20,000 |
| District manager | 25,000 | 12,500 | 12,500 | 25,000 | 25,000 |
| Audit ² | 5,000 | 3,000 | 2,000 | 5,000 | 5,000 |
| Postage | 750 | - | 750 | 750 | 750 |
| Printing and binding | 250 | 125 | 125 | 250 | 250 |
| Insurance - GL & POL | 11,000 | 11,275 | (275) | 11,000 | 11,000 |
| Legal advertising | 1,500 | 360 | 1,140 | 1,500 | 1,500 |
| Miscellaneous- bank charges | 675 | 144 | 531 | 675 | 675 |
| Website: | | | | | |
| Hosting & updates | 705 | - | - | - | 705 |
| ADA compliance | 200 | - | 200 | 200 | 210 |
| Annual district filing fee | 175 | 175 | - | 175 | 175 |
| Total expenditures | <u>67,255</u> | <u>33,681</u> | <u>32,869</u> | <u>66,550</u> | <u>67,265</u> |
| Net increase/(decrease) of fund balance | - | (47) | 25 | (22) | - |
| Fund balance - beginning (unaudited) | - | 22 | (25) | 22 | - |
| Fund balance - ending (projected) | <u>\$ -</u> | <u>\$ (25)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

¹These items will be realized when bonds are issued.

²These items will be realized the year after the issuance of bonds.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

| | |
|--|-------------------------|
| District engineer | \$ 2,000 |
| The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities. | |
| General counsel | 20,000 |
| Hopping Green & Sams will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. | |
| District manager | 25,000 |
| Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District. | |
| Debt service fund accounting: master bonds ¹ | - |
| Arbitrage rebate calculation ² | - |
| To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability. | |
| Audit ² | 5,000 |
| The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General. | |
| Postage | 750 |
| Mailing agenda packages, overnight deliveries, correspondence, etc. | |
| Printing and binding | 250 |
| Insurance - GL & POL | 11,000 |
| The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability. | |
| Legal advertising | 1,500 |
| The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. | |
| Miscellaneous- bank charges | 675 |
| Bank charges, automated AP routing and other miscellaneous expenses incurred during the year. | |
| Website: | |
| Hosting & updates | 705 |
| ADA compliance | 210 |
| Annual district filing fee | 175 |
| Annual fee paid to the Florida Department of Economic Opportunity. | |
| Dissemination agent ¹ | - |
| 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. | |
| Trustee (related to master bonds) ² | - |
| Annual fees paid for services provided as trustee, paying agent and registrar. | |
| Total expenditures | <u><u>\$ 67,265</u></u> |

¹These items will be realized when bonds are issued.

²These items will be realized the year after the issuance of bonds.