

Westwood OCC
Community Development District

Proposed Budget
FY2023



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Westwood/OCC

Community Development District

Proposed Budget General Fund

Description	Adopted Budget FY2022	Actuals Thru 2/28/22	Projected Next 7Months	Projected Thru 9/30/22	Proposed Budget FY2023
Revenues					
Developer Contributions	\$ 94,019	\$ 17,668	\$ 52,644	\$ 70,313	\$ 94,357
Total Revenues	\$ 94,019	\$ 17,668	\$ 52,644	\$ 70,313	\$ 94,357
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 800	\$ 7,000	\$ 7,800	\$ 12,000
FICA Expense	\$ 918	\$ 46	\$ 536	\$ 581	\$ 918
Engineering	\$ 12,000	\$ 255	\$ 7,000	\$ 7,255	\$ 12,000
Attorney	\$ 25,000	\$ 587	\$ 14,583	\$ 15,170	\$ 25,000
Annual Audit	\$ 2,900	\$ -	\$ 2,900	\$ 2,900	\$ 2,900
Management Fees	\$ 25,000	\$ 10,417	\$ 14,583	\$ 25,000	\$ 25,000
Information Technology	\$ 800	\$ 333	\$ 467	\$ 800	\$ 800
Website Maintenance	\$ 400	\$ 167	\$ 233	\$ 400	\$ 400
Telephone	\$ 300	\$ -	\$ 175	\$ 175	\$ 300
Postage	\$ 1,000	\$ 4	\$ 583	\$ 588	\$ 1,000
Printing & Binding	\$ 1,000	\$ 5	\$ 583	\$ 589	\$ 1,000
Insurance	\$ 5,776	\$ 5,435	\$ -	\$ 5,435	\$ 6,114
Legal Advertising	\$ 5,000	\$ -	\$ 2,917	\$ 2,917	\$ 5,000
Other Current Charges	\$ 1,600	\$ 175	\$ 266	\$ 441	\$ 1,600
Office Supplies	\$ 150	\$ 0	\$ 88	\$ 88	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Expenditures	\$ 94,019	\$ 18,399	\$ 51,914	\$ 70,313	\$ 94,357
Excess Revenues/(Expenditures)	\$ -	\$ (730)	\$ 730	\$ -	\$ -

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GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Dewberry Engineers, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kutak Rock, LLP will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

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Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

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Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.