

Wildwood Springs Community Development District

610 Sycamore Street, Suite 140, Celebration, FL 34747
321-939-4301



December 8, 2011

SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS
ATTN: Bradley Arnold, County Administrator
7375 Powell Road
Wildwood, FL 34785

**RE: Wildwood Springs Community Development District
Proposed Budget Fiscal Year 2012**

Dear Mr. Arnold:

In accordance with Section 190.008(2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2012 for purposes of disclosure and information only.

The District has scheduled a public hearing for Tuesday, February 14, 2012, at 11:00 a.m. at the Wildwood Community Center, 6500 Powell Road, Wildwood, FL 34785, for adoption of the same.

If you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Brenda Burgess".

Brenda Burgess
Office Manager

Enclosure

Copy To:		
Comms	_____	Pub Wks Div _____
Co Atty	_____	Bldg & Dev Div _____
Co Fin	_____	Admin Div _____
Other	_____	Com Svcs Div _____

WILDWOOD SPRINGS COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget Fiscal Year 2012

	Proposed Annual Fiscal Year 2012 Budget	Proposed Prorated Fiscal Year 2012 Budget
REVENUES		
Developer Contributions	\$ 109,089	\$ 38,205
Total Revenues	\$ 109,089	\$ 38,205
EXPENDITURES		
<i>Administrative</i>		
Supervisor Fees	\$ 4,000 ¹	\$ 4,000 ¹
FICA expense	\$ 248	\$ 248
Travel and Per Diem	\$ 866 ²	\$ 866 ²
Engineer	\$ 12,000	\$ 10,000
Attorney	\$ 35,000	\$ 12,000
Annual Audit	\$ 5,000	\$ 5,000
Management Fees	\$ 48,000	\$ 4,000
Telephone	\$ 300	\$ 250
Postage	\$ 500	\$ 417
Printing & Binding	\$ 500	\$ 417
Legal Advertising	\$ 1,500	\$ - ³
Other Current Charges	\$ 500	\$ 417
Office Supplies	\$ 250	\$ 208
Dues, Licenses, & Subscriptions	\$ 175	\$ 175
Capital Outlay	\$ 250	\$ 208
Total Expenditures	\$ 109,089	\$ 38,205
Excess Revenues (Expenditures)	\$ -	\$ -

¹ NOTE: Assumes five Supervisors receiving compensation for four meetings

² NOTE: Assumes three Supervisors' mileage for four meetings, 130 miles @ 55.5¢

³ NOTE: Included in the Management Fees for the remainder of fiscal year 2012

WILDWOOD SPRINGS COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget
Fiscal Year 2012

REVENUES:

Developer Contributions: The District will request funding from the developer as expenses are incurred within the scope of budgeted expense items.

EXPENDITURES:

Administrative

Supervisor Fees: Chapter 190, Florida Statutes, provides compensation for members of the Board of Supervisors for meeting attendance, in the amount of \$200 per meeting, not to exceed \$4,800 per fiscal year. The budgeted amount contemplates five Supervisors receiving compensation for four meetings during the fiscal year.

FICA Expenses: These represent withholdings from Supervisor fees for payroll taxes because the IRS considers Supervisors to be employees of the District. The amount is calculated on five Supervisors receiving compensation for four meetings during the fiscal year.

Travel and Per Diem: Supervisors may be reimbursed for their travel expenses to and from District meetings. The amount is calculated on three Supervisors traveling to four meetings during the fiscal year.

Engineer: The District's Engineer will be providing general engineering services to the District, i.e., attending and preparing for Board meetings, reviewing invoices and construction requisitions, and other work performed at the direction of the Board.

Attorney: The District's legal counsel will be providing general legal services to the District, i.e., attending and preparing for Board meetings, reviewing operation and maintenance contracts, and other work performed at the direction of the Board.

Annual Audit: The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The fee is based on similar engagements of other Districts providing the same services as Wildwood Springs Community Development District.

Management Fees: The District receives management, accounting and administrative services as part of a management agreement with Moyer Management Group. These services are outlined in Exhibit A of the management agreement. The fees are outlined in Exhibit B of the management agreement.

Telephone: In the course of regular District activities, long-distance charges and facsimile fees are incurred.

WILDWOOD SPRINGS COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget Fiscal Year 2012

Postage: This includes mailing agenda packages, any overnight or expedited deliveries, and all correspondence on behalf of the District, including invoices and payments to vendors.

Printing & Binding: This includes the costs associated with printing and binding agenda packages, printing checks, stationery and other printed materials for the District.

Legal Advertising: The District is required to advertise various notices including the annual meeting schedule, Board meetings and workshops, public hearings, requests for proposals, and other notices in a newspaper of general circulation. These costs are included in the Management Fees for the remainder of fiscal year 2012.

Other current charges: This represents any bank fees or miscellaneous charges incurred during the year.

Office Supplies: Miscellaneous office supplies include the purchase of file folders, binders, envelopes and other items necessary to provide services on behalf of the District.

Dues, Licenses, & Subscriptions: The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity (*formerly the Department of Community Affairs*). This is the only expense under this category for the District.

Capital Outlay: This category includes larger items not included in office supplies, such as a filing cabinet to hold District records.