

***White Clay***  
***Community Development District***

***Adopted Budget***  
***FY2026***



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**White Clay**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

| Description                                | Adopted<br>Budget<br>FY2025 | Actuals<br>Thru<br>5/31/25 | Projected<br>Next<br>4 Months | Total<br>Thru<br>9/30/25 | Adopted<br>Budget<br>FY2026 |
|--------------------------------------------|-----------------------------|----------------------------|-------------------------------|--------------------------|-----------------------------|
| <b><u>Revenues</u></b>                     |                             |                            |                               |                          |                             |
| Developer Contributions                    | \$ 115,573                  | \$ 58,606                  | \$ 31,356                     | \$ 89,962                | \$ 393,542                  |
| <b>Total Revenues</b>                      | <b>\$ 115,573</b>           | <b>\$ 58,606</b>           | <b>\$ 31,356</b>              | <b>\$ 89,962</b>         | <b>\$ 393,542</b>           |
| <b><u>Expenditures</u></b>                 |                             |                            |                               |                          |                             |
| <b><u>General &amp; Administrative</u></b> |                             |                            |                               |                          |                             |
| Supervisor Fees                            | \$ 11,000                   | \$ 2,800                   | \$ 2,400                      | \$ 5,200                 | \$ 12,000                   |
| FICA Expense                               | \$ 825                      | \$ 214                     | \$ 184                        | \$ 398                   | \$ 900                      |
| Engineering                                | \$ 13,750                   | \$ 883                     | \$ 4,500                      | \$ 5,383                 | \$ 15,000                   |
| Attorney                                   | \$ 22,917                   | \$ 7,523                   | \$ 15,394                     | \$ 22,917                | \$ 25,000                   |
| Annual Audit                               | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 4,000                    |
| Assessment Administration                  | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 5,000                    |
| Arbitrage                                  | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 450                      |
| Dissemination                              | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 5,000                    |
| Trustee Fees                               | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 4,042                    |
| Management Fees                            | \$ 36,667                   | \$ 16,667                  | \$ 6,667                      | \$ 23,333                | \$ 40,000                   |
| Information Technology                     | \$ 1,650                    | \$ 900                     | \$ 600                        | \$ 1,500                 | \$ 1,800                    |
| Website Maintenance                        | \$ 2,850                    | \$ 300                     | \$ 400                        | \$ 700                   | \$ 1,200                    |
| Postage & Delivery                         | \$ 917                      | \$ 287                     | \$ 306                        | \$ 592                   | \$ 1,000                    |
| Insurance                                  | \$ 5,000                    | \$ 3,740                   | \$ -                          | \$ 3,740                 | \$ 6,350                    |
| Copies                                     | \$ 917                      | \$ 53                      | \$ 306                        | \$ 359                   | \$ 1,000                    |
| Legal Advertising                          | \$ 13,750                   | \$ 19,117                  | \$ 4,583                      | \$ 23,700                | \$ 15,000                   |
| Other Current Charges                      | \$ 4,583                    | \$ 263                     | \$ 1,528                      | \$ 1,791                 | \$ 5,000                    |
| Office Supplies                            | \$ 573                      | \$ 8                       | \$ 191                        | \$ 199                   | \$ 625                      |
| Dues, Licenses & Subscriptions             | \$ 175                      | \$ 150                     | \$ -                          | \$ 150                   | \$ 175                      |
| <b>Total General &amp; Administrative:</b> | <b>\$ 115,573</b>           | <b>\$ 52,904</b>           | <b>\$ 37,058</b>              | <b>\$ 89,962</b>         | <b>\$ 143,542</b>           |
| <b><u>Operations &amp; Maintenance</u></b> |                             |                            |                               |                          |                             |
| Field Contingency                          | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 250,000                  |
| <b>Total Operations &amp; Maintenance:</b> | <b>\$ -</b>                 | <b>\$ -</b>                | <b>\$ -</b>                   | <b>\$ -</b>              | <b>\$ 250,000</b>           |
| <b>Total Expenditures</b>                  | <b>\$ 115,573</b>           | <b>\$ 52,904</b>           | <b>\$ 37,058</b>              | <b>\$ 89,962</b>         | <b>\$ 393,542</b>           |
| <b>Excess Revenues/(Expenditures)</b>      | <b>\$ -</b>                 | <b>\$ 5,701</b>            | <b>\$ (5,701)</b>             | <b>\$ -</b>              | <b>\$ -</b>                 |

# White Clay

## Community Development District

### 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.

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#### **Expenditures:**

##### **General & 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.

##### **FICA Expense**

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

##### **Engineering**

The District's engineer, Honeycutt & Associates, Inc provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel, Cob Cole, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. 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.

##### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

# **White Clay**

## **Community Development District**

### **General Fund Budget**

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### 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.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

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

#### Printing & Binding

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

#### Legal Advertising

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

**White Clay**  
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**General Fund Budget**

*Other Current Charges*

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

*Office Supplies*

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

*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.

**Operation & Maintenance:**

*Contingency*

Represents estimated cost for any expense not budgeted in other line items.