

SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida (813) 994-1001
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

September 1, 2023

Hernando County Administrator's Office
Hernando County Board of County Commissioners
15470 Flight Path Dr.
Brooksville, FL 34604



Re: Somerset Bay Community Development District
Adopted Final Budget for Fiscal Year 2023/2024

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2023/2024 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Somerset Bay Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Jillian Minichino

Jillian Minichino
District Manager

Enclosure: Adopted Final Budget for FY 2023/2024

**Adopted Budget
Somerset Bay Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Contributions & Donations from Private Sources	
Developer Contributions	\$ 131,657
TOTAL REVENUES	\$ 131,657
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,586
District Management	\$ 22,932
District Engineer	\$ 7,500
Disclosure Report	\$ 5,000
Tax Collector /Property Appraiser Fees	\$ 175
Financial & Revenue Collections	\$ 3,931
Accounting Services	\$ 20,966
Auditing Services	\$ 3,175
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,500
Miscellaneous Mailings	\$ 500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 500
Website Hosting, Maintenance, Backup (and Email)	\$ 3,217
Legal Counsel	
District Counsel	\$ 15,000
Administrative Subtotal	\$ 103,632
EXPENDITURES - FIELD OPERATIONS	
Other Physical Environment	
General Liability Insurance	\$ 3,025
Contingency	
Miscellaneous Contingency	\$ 25,000
Field Operations Subtotal	\$ 28,025
TOTAL EXPENDITURES	\$ 131,657
EXCESS OF REVENUES OVER EXPENDITURES	\$ -