

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020
ADOPTED BUDGET
AUGUST 19, 2019**

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
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**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
REVENUES					
Assessment Levy: on-roll	\$ -				\$ 67,501
Allowable discount (4%)	-				(2,700)
Assessment levy - net	-	\$ -	\$ -	\$ -	64,801
Assessment levy: off-roll					
SHR Bonita Springs, LLC	-	-	-	-	59,577
Forestar Real Estate Group, Inc	119,360	61,858	57,502	119,360	-
Developer contribution	-	43,127	15,000	58,127	-
Total revenues	119,360	104,985	72,502	177,487	124,378
EXPENDITURES					
Professional & administrative fees					
Management advisory services*	48,000	24,000	24,000	48,000	48,000
Supervisor fees	1,200	-	400	400	600
Audit	5,000	3,000	2,000	5,000	5,000
Dissemination Agent Fees	1,000	500	500	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Legal	12,000	1,549	6,000	7,549	12,000
Engineering	5,000	-	2,500	2,500	5,000
Postage	200	35	165	200	200
Insurance	5,000	5,000	-	5,000	5,000
Legal advertising	1,500	652	848	1,500	1,500
Other current charges	685	358	327	685	685
Annual district filing fee	175	175	-	175	175
Website	1,000	635	-	635	705
ADA website compliance	-	139	-	-	200
Intergovernmental: shared maintenance costs	22,400	-	22,400	22,400	22,400
Preserve maint., monitoring & reporting	-	-	-	-	15,000
	109,360	36,043	\$65,340	\$101,244	\$123,665
Total Professional & Admin	-	-	-	-	426
Other Fees and Charges	-	-	-	-	284
Property Appraiser	-	-	-	-	710
Revenue Reserve	109,360	36,043	65,340	101,244	124,375
Total Other Fees & Charges					
Total expenditures	10,000	68,942	7,162	76,243	3
	3,677	(10,219)	58,723	(10,219)	66,024
Net increase/(decrease) of fund balance	\$ 13,677	\$ 58,723	\$ 65,885	\$ 66,024	\$ 66,027
Fund balance - beginning (unaudited)					
			Actual FY 2019 Assessment per Unit	Proposed FY 2020 Assessment per Unit	Total FY 2020 Assessment
Owner	Units 2019				
Forestar Real Estates Group	284	n/a	\$ 237.68	\$ 67,501	
SHR Bonita Springs LLC	264	n/a	225.67	59,577	
Total	548			127,078	

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisor fees	\$ 600
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management advisory services*	48,000
Wrathell, Hunt and Associates, LLC specializes in managing community development 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, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community. The \$48,000 annual fee is inclusive of district management and recording services.	
Audit	5,000
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
Dissemination agent fees***	1,000
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	5,000
Annual fees paid for services provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Legal	12,000
The District's general counsel provides legal representation on issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's engineer provides consulting and construction services to assist in crafting sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Postage	200
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	5,000
The District carries public officials insurance.	

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Legal advertising			1,500
<p style="margin-left: 20px;">The District will advertise in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc.</p>			
Other current charges			685
<p style="margin-left: 20px;">Bank charges and other miscellaneous expenses incurred throughout the year.</p>			
Annual district filing fee			175
<p style="margin-left: 20px;">Annual fee paid to the Department of Economic Opportunity.</p>			
Website			705
ADA website compliance			200
Intergovernmental: shared maintenance costs			22,400
<p style="margin-left: 20px;">Starting in fiscal year 2017, the District will participate in the responsibility for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ends in 2020) is a development order requirement for not only this District but also for 3 other neighboring communities. Additionally, the District participates in the costs of maintaining the common infrastructure along Bonita Beach Road serving the same communities, including landscaping, roadway and storm water maintenance. All of the costs will be shared with the other communities by interlocal agreement and based upon previously agreed upon percentages.</p>			
		45,000	
		<u>115,000</u>	
		160,000	
	14%	22,400	
Preserve maint., monitoring & reporting			15,000
<p style="margin-left: 20px;">The CDD has assigned it's onsite operational and maintenance responsibilities to the master association with the only exception being the maintenance, monitoring and reporting responsibilities associated with the 4.57 acre preserve. The CDD is under contract with licensed and qualified contractor for semi annual maintenance (which is required in perpetuity) and for 3 years of monitoring and reporting which will end during Fiscal Year 2021.</p>			
	Maintenance	5,000	
	Monitoring and Reporting	<u>10,000</u>	
		15,000	
Tax collector			426
<p style="margin-left: 20px;">The tax collector's fee is \$1.50 per parcel.</p>			
Property appraiser			284
<p style="margin-left: 20px;">The property appraiser's fee is \$1.00 per parcel.</p>			
Total expenditures			<u><u>\$ 124,375</u></u>

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual Through 3/31/2019	Projected Through 9/30/2019		
REVENUES					
Assessment levy: on-roll	\$ -				\$ 352,214
Allowable discounts (4%)	-				(14,089)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	338,125
Assessment levy: off-roll	-		338,125	338,125	-
Total revenues	-	-	338,125	338,125	338,125
EXPENDITURES					
Debt service					
Principal	-	-	-	-	85,000
Interest	-	28,534	125,272	153,806	248,897
Total expenditures	-	28,534	125,272	153,806	333,897
Excess/(deficiency) of revenues over/(under) expenditures	-	(28,534)	212,853	184,319	4,228
Fund balance:					
Net increase/(decrease) in fund balance	-	(28,534)	212,853	184,319	4,228
Beginning fund balance (unaudited)	-	197,597	169,063	197,597	381,916
Ending fund balance (projected)	<u>\$197,597</u>	<u>\$ 169,063</u>	<u>\$ 381,916</u>	<u>\$ 381,916</u>	<u>386,144</u>
Use of fund balance:					
Debt service reserve account balance (required)					(169,063)
Principal expense - November 1, 2020					(90,000)
Interest expense - November 1, 2020					(123,625)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 3,456</u>

East Bonita Beach Road
Community Development District
Special Assessment Revenue Bonds, Series 2018
\$5,200,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2019	85,000.00	3.875%	125,271.88	210,271.88
05/01/2020	-	-	123,625.00	123,625.00
11/01/2020	90,000.00	3.875%	123,625.00	213,625.00
05/01/2021	-	-	121,881.25	121,881.25
11/01/2021	90,000.00	3.875%	121,881.25	211,881.25
05/01/2022	-	-	120,137.50	120,137.50
11/01/2022	95,000.00	3.875%	120,137.50	215,137.50
05/01/2023	-	-	118,296.88	118,296.88
11/01/2023	100,000.00	3.875%	118,296.88	218,296.88
05/01/2024	-	-	116,359.38	116,359.38
11/01/2024	105,000.00	4.375%	116,359.38	221,359.38
05/01/2025	-	-	114,062.50	114,062.50
11/01/2025	110,000.00	4.375%	114,062.50	224,062.50
05/01/2026	-	-	111,656.25	111,656.25
11/01/2026	110,000.00	4.375%	111,656.25	221,656.25
05/01/2027	-	-	109,250.00	109,250.00
11/01/2027	115,000.00	4.375%	109,250.00	224,250.00
05/01/2028	-	-	106,734.38	106,734.38
11/01/2028	120,000.00	4.375%	106,734.38	226,734.38
05/01/2029	-	-	104,109.38	104,109.38
11/01/2029	125,000.00	4.375%	104,109.38	229,109.38
05/01/2030	-	-	101,375.00	101,375.00
11/01/2030	135,000.00	5.000%	101,375.00	236,375.00
05/01/2031	-	-	98,000.00	98,000.00
11/01/2031	140,000.00	5.000%	98,000.00	238,000.00
05/01/2032	-	-	94,500.00	94,500.00
11/01/2032	145,000.00	5.000%	94,500.00	239,500.00
05/01/2033	-	-	90,875.00	90,875.00
11/01/2033	155,000.00	5.000%	90,875.00	245,875.00
05/01/2034	-	-	87,000.00	87,000.00
11/01/2034	160,000.00	5.000%	87,000.00	247,000.00
05/01/2035	-	-	83,000.00	83,000.00
11/01/2035	170,000.00	5.000%	83,000.00	253,000.00
05/01/2036	-	-	78,750.00	78,750.00
11/01/2036	180,000.00	5.000%	78,750.00	258,750.00
05/01/2037	-	-	74,250.00	74,250.00
11/01/2037	185,000.00	5.000%	74,250.00	259,250.00
05/01/2038	-	-	69,625.00	69,625.00
11/01/2038	195,000.00	5.000%	69,625.00	264,625.00
05/01/2039	-	-	64,750.00	64,750.00
11/01/2039	205,000.00	5.000%	64,750.00	269,750.00
05/01/2040	-	-	59,625.00	59,625.00
11/01/2040	215,000.00	5.000%	59,625.00	274,625.00
05/01/2041	-	-	54,250.00	54,250.00
11/01/2041	225,000.00	5.000%	54,250.00	279,250.00
05/01/2042	-	-	48,625.00	48,625.00
11/01/2042	240,000.00	5.000%	48,625.00	288,625.00
05/01/2043	-	-	42,625.00	42,625.00
11/01/2043	250,000.00	5.000%	42,625.00	292,625.00
05/01/2044	-	-	36,375.00	36,375.00
11/01/2044	265,000.00	5.000%	36,375.00	301,375.00
05/01/2045	-	-	29,750.00	29,750.00
11/01/2045	275,000.00	5.000%	29,750.00	304,750.00
05/01/2046	-	-	22,875.00	22,875.00
11/01/2046	290,000.00	5.000%	22,875.00	312,875.00
05/01/2047	-	-	15,625.00	15,625.00

East Bonita Beach Road
Community Development District
Special Assessment Revenue Bonds, Series 2018
\$5,200,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2047	305,000.00	5.000%	15,625.00	320,625.00
05/01/2048		-	8,000.00	8,000.00
11/01/2048	320,000.00	5.000%	8,000.00	328,000.00
Total	\$5,200,000.00		\$4,737,246.92	\$9,937,246.92

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

On-Roll Assessments

	Units	FY 2020 O&M Assessment per Unit	FY 2020 DS Assessment per Unit	FY 2020 Total Assessment per Unit	FY 2019 Total Assessment per Unit
SF 40'	98	\$ 237.68	\$ 1,062.06	\$ 1,299.74	n/a
SF 50'	181	237.68	1,326.93	1,564.61	n/a
SF 60'	5	237.68	1,591.79	1,829.47	n/a
Total	284				

Off-Roll Assessments

	Units	FY 2020 O&M Assessment per Unit	FY 2020 DS Assessment per Unit	FY 2020 Total Assessment per Unit	FY 2019 Total Assessment per Unit
SF 40'	99	\$ 225.67	\$ -	\$ -	n/a
SF 50'	82	225.67	-	-	n/a
SF 60'	83	225.67	-	-	n/a
Total	264				