

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021
PROPOSED BUDGET
MAY 11, 2020**

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
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**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment Levy: on-roll	\$ 67,501				\$ 71,324
Allowable discount (4%)	(2,700)				(2,853)
Assessment levy - net	64,801	\$ 63,254	\$ 1,547	\$ 64,801	68,471
Assessment levy: off-roll					
SHR Bonita Springs, LLC	59,577	-	59,577	59,577	62,988
Interest & miscellaneous	-	20	-	20	-
Total revenues	124,378	63,274	61,124	124,398	131,459
EXPENDITURES					
Professional & administrative fees					
Management advisory services*	48,000	24,000	24,000	48,000	48,000
Supervisor fees	600	-	600	600	600
Audit	5,000	5,000	-	5,000	5,000
Dissemination Agent Fees	1,000	500	500	1,000	1,000
Trustee	5,000	4,031	969	5,000	5,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Legal	12,000	180	11,820	12,000	12,000
Engineering	5,000	-	5,000	5,000	5,000
Postage	200	4	196	200	200
Insurance	5,000	5,125	-	5,125	5,300
Legal advertising	1,500	-	900	900	1,000
Other current charges	685	381	304	685	685
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	200	199	-	-	200
Intergovernmental: shared maintenance costs	22,400	5,906	16,494	22,400	29,680
Preserve maint., monitoring & reporting	15,000	3,299	11,701	15,000	15,000
	123,665	49,505	73,684	122,990	130,745
Other Fees and Charges					
Tax Collector	426	412	14	426	426
Property Appraiser	284	284	-	284	284
	710	696	14	710	710
	124,375	50,201	73,698	123,700	131,455
Total Other Fees & Charges					
Total expenditures					
Net increase/(decrease) of fund balance	3	13,073	(12,574)	698	4
Fund balance - beginning (unaudited)	66,024	15,391	28,464	15,391	16,089
Ending fund balance (projected)	\$ 66,027	\$ 28,464	\$ 15,890	\$ 16,089	\$ 16,093

Owner	Units 2020	Actual FY 2020 Assessment per Unit	Proposed FY 2021 Assessment per Unit	Total FY 2020 Assessment
Forestar Real Estates Group	284	\$ 237.68	\$ 251.14	\$ 71,324
SHR Bonita Springs LLC	264	\$ 225.67	238.59	62,988

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

EXPENDITURES

Supervisor fees	\$ 600
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.</p>	
Management advisory services*	48,000
<p>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.</p>	
Audit	5,000
<p>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.</p>	
Dissemination agent fees***	1,000
<p>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.</p>	
Trustee	5,000
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Legal	12,000
<p>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.</p>	
Engineering	5,000
<p>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.</p>	
Postage	200
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	5,300
<p>The District carries public officials insurance.</p>	

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

EXPENDITURES (continued)

Legal advertising		1,000
<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		29,680
<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 ended 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. For Fiscal Year 2021, streetlighting will be installed along Bonita Beach Road through a lease, power and maintenance agreement with FPL and costs shared with the other 3 communities as a part of the costs share agreement.</p>		
Panther Mit and Monitoring	25,000	
Streetlighting	92,000	
Common Infrastructure Maint.	95,000	
Total	212,000	
CDD Share	14%	29,680
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	10,000	
		15,000
Tax collector		
<p style="margin-left: 20px;">The tax collector's fee is \$1.50 per parcel.</p>		
		426
Property appraiser		
<p style="margin-left: 20px;">The property appraiser's fee is \$1.00 per parcel.</p>		
		284
Total expenditures		\$ 131,455

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Revenue & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 3/31/2020	Projected Through 9/30/2020		
REVENUES					
Assessment levy: on-roll	\$ 352,214				\$ 352,954
Allowable discounts (4%)	(14,089)				(14,118)
Net assessment levy - on-roll	338,125	\$ 327,967	\$ 10,158	\$ 338,125	338,836
Interest	-	2,124	-	2,124	-
Total revenues	338,125	330,091	10,158	340,249	338,836
EXPENDITURES					
Debt service					
Principal	85,000	85,000	-	85,000	90,000
Interest	248,897	125,272	123,625	248,897	245,506
Total expenditures	333,897	210,272	123,625	333,897	335,506
Excess/(deficiency) of revenues over/(under) expenditures	4,228	119,819	(113,467)	6,352	3,330
Fund balance:					
Net increase/(decrease) in fund balance	4,228	119,819	(113,467)	6,352	3,330
Beginning fund balance (unaudited)	381,916	387,917	507,736	387,917	394,269
Ending fund balance (projected)	<u>\$386,144</u>	<u>\$ 507,736</u>	<u>\$ 394,269</u>	<u>\$ 394,269</u>	<u>397,599</u>
Use of fund balance:					
Debt service reserve account balance (required)					(169,063)
Principal expense - November 1, 2021					(90,000)
Interest expense - November 1, 2021					(121,881)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 16,655</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
11/01/2020	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
11/01/2047	305,000.00	5.000%	15,625.00	320,625.00
05/01/2048	-	-	8,000.00	8,000.00

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
11/01/2048	320,000.00	5.000%	8,000.00	328,000.00
Total	\$5,115,000.00		\$4,488,350.04	\$9,603,350.04

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

On-Roll Assessments

	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
SF 40'	98	\$ 251.14	\$ 1,064.29	\$ 1,315.43	\$ 1,299.74
SF 50'	181	251.14	1,329.71	1,580.85	\$ 1,564.61
SF 60'	5	251.14	1,595.13	1,846.27	\$ 1,829.47
Total	284				

Off-Roll Assessments

	Units	FY 2021 O&M Assessment per Unit	FY 2021 DS Assessment per Unit	FY 2021 Total Assessment per Unit	FY 2020 Total Assessment per Unit
SF 40'	99	\$ 238.59	\$ -	\$ -	\$ 225.67
SF 50'	82	238.59	-	-	225.67
SF 60'	83	238.59	-	-	225.67
Total	264				