

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024
PROPOSED BUDGET**

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2019	4
Amortization Schedule - Series 2019	5
Debt Service Fund Budget - Series 2021	6
Amortization Schedule - Series 2021	7
Assessment Summary	8

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Assessment Levy: on-roll	\$ 137,575				\$ 137,575
Allowable discount (4%)	(5,503)				(5,503)
Assessment levy - net	132,072	\$ 127,312	\$ 4,760	\$ 132,072	132,072
Interest & miscellaneous	-	8	-	8	-
Total revenues	132,072	127,320	4,760	132,080	132,072
EXPENDITURES					
Professional & administrative fees					
Management advisory services	48,000	20,000	28,000	48,000	48,000
Supervisor fees	600	-	600	600	600
Audit	5,000	5,000	-	5,000	5,000
Dissemination Agent Fees	1,000	417	583	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	443	11,557	12,000	12,000
Engineering	5,000	-	5,000	5,000	5,000
Postage	200	32	168	200	200
Insurance	6,300	5,988	-	5,988	6,300
Legal advertising	1,000	696	304	1,000	1,000
Other current charges	685	289	396	685	685
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	200	210	-	-	200
Intergovernmental: shared maintenance costs	20,440	4,906	7,500	12,406	20,440
Preserve maint., monitoring & reporting	10,000	1,897	8,103	10,000	10,000
	117,505	40,758	68,411	108,959	117,505
Other Fees and Charges					
Tax Collector	822	795	27	822	822
Property Appraiser	548	-	548	548	548
	1,370	795	575	1,370	1,370
	118,875	41,553	68,986	110,329	118,875
Total Other Fees & Charges					
Total expenditures					
Net increase/(decrease) of fund balance	13,197	85,767	(64,226)	21,751	13,197
Fund balance - beginning (unaudited)	33,482	56,131	141,898	56,131	77,882
Ending fund balance (projected)	\$ 46,679	\$ 141,898	\$ 77,672	\$ 77,882	\$ 91,079

**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 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	6,300
The District carries public officials insurance.	
Legal advertising	1,000
The District will advertise in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc.	
Other current charges	685
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Website	705
ADA website compliance	200

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

EXPENDITURES (continued)

Intergovernmental: shared maintenance costs 20,440

Starting in fiscal year 2017, the District began participating 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 , storm water maintenance and streetlighting began in 2021. e costs will be shared with the other communities by interlocal agreement and based upon previously agreed upon percentages.

Panther Mit and Monitoring	25,000	
Streetlighting	26,000	
Common Infrastructure Maint.	<u>95,000</u>	
Total	146,000	
CDD Share	14%	20,440

Preserve maint., monitoring & reporting 10,000

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.

Maintenance	5,000	
Monitoring and Reporting	<u>5,000</u>	
	10,000	

Tax collector 822
The tax collector's fee is \$1.50 per parcel.

Property appraiser 548
The property appraiser's fee is \$1.00 per parcel.

Total expenditures \$ 118,875

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 352,954				\$ 352,954
Allowable discounts (4%)	(14,118)				(14,118)
Net assessment levy - on-roll	338,836	\$ 324,494	\$ 14,342	\$ 338,836	338,836
Interest	-	3,630	-	3,630	-
Total revenues	338,836	328,124	14,342	342,466	338,836
EXPENDITURES					
Debt service					
Principal	95,000	95,000	-	95,000	100,000
Interest	238,434	120,138	118,296	238,434	234,656
Total expenditures	333,434	215,138	118,296	333,434	334,656
Excess/(deficiency) of revenues over/(under) expenditures	5,402	112,986	(103,954)	9,032	4,180
Fund balance:					
Net increase/(decrease) in fund balance	5,402	112,986	(103,954)	9,032	4,180
Beginning fund balance (unaudited)	405,407	406,778	519,764	406,778	415,810
Ending fund balance (projected)	<u>\$410,809</u>	<u>\$ 519,764</u>	<u>\$ 415,810</u>	<u>\$ 415,810</u>	<u>419,990</u>
Use of fund balance:					
Debt service reserve account balance (required)					(169,063)
Principal expense - November 1, 2024					(105,000)
Interest expense - November 1, 2024					(116,359)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 29,568</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
11/01/2022	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
11/01/2048	320,000.00	5.000%	8,000.00	328,000.00
Total	\$4,840,000.00		\$3,762,390.66	\$8,602,390.66

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll	\$ 347,042				\$ 347,042
Allowable discounts (4%)	(13,882)				(13,882)
Net assessment levy - on-roll	333,160	\$ 319,027	\$ 14,133	\$ 333,160	333,160
Interest	-	2,909	-	2,909	-
Total revenues	333,160	321,936	14,133	336,069	333,160
EXPENDITURES					
Debt service					
Principal	125,000	-	125,000	125,000	130,000
Interest	204,288	102,143	102,145	204,288	201,475
Total expenditures	329,288	102,143	227,145	329,288	331,475
Excess/(deficiency) of revenues over/(under) expenditures	3,872	219,793	(213,012)	6,781	1,685
Fund balance:					
Beginning fund balance (unaudited)	271,143	272,053	491,846	272,053	278,834
Ending fund balance (projected)	\$275,015	\$ 491,846	\$ 278,834	\$ 278,834	280,519
Use of fund balance:					
Debt service reserve account balance (required)					(166,250)
Interest expense - November 1, 2024					(99,275)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 14,994

East Bonita Beach Road
Community Development District
Special Assessment Revenue Bonds, Series 2021
\$6,015,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022			102,143.75	102,143.75
05/01/2023	125,000.00	2.250%	102,143.75	227,143.75
11/01/2023			100,737.50	100,737.50
05/01/2024	130,000.00	2.250%	100,737.50	230,737.50
11/01/2024			99,275.00	99,275.00
05/01/2025	135,000.00	2.250%	99,275.00	234,275.00
11/01/2025			97,756.25	97,756.25
05/01/2026	135,000.00	2.250%	97,756.25	232,756.25
11/01/2026			96,237.50	96,237.50
05/01/2027	140,000.00	3.000%	96,237.50	236,237.50
11/01/2027			94,137.50	94,137.50
05/01/2028	145,000.00	3.000%	94,137.50	239,137.50
11/01/2028			91,962.50	91,962.50
05/01/2029	150,000.00	3.000%	91,962.50	241,962.50
11/01/2029			89,712.50	89,712.50
05/01/2030	155,000.00	3.000%	89,712.50	244,712.50
11/01/2030			87,387.50	87,387.50
05/01/2031	160,000.00	3.000%	87,387.50	247,387.50
11/01/2031			84,987.50	84,987.50
05/01/2032	165,000.00	3.000%	84,987.50	249,987.50
11/01/2032			82,512.50	82,512.50
05/01/2033	170,000.00	3.250%	82,512.50	252,512.50
11/01/2033			79,750.00	79,750.00
05/01/2034	175,000.00	3.250%	79,750.00	254,750.00
11/01/2034			76,906.25	76,906.25
05/01/2035	180,000.00	3.250%	76,906.25	256,906.25
11/01/2035			73,981.25	73,981.25
05/01/2036	185,000.00	3.250%	73,981.25	258,981.25
11/01/2036			70,975.00	70,975.00
05/01/2037	190,000.00	3.250%	70,975.00	260,975.00
11/01/2037			67,887.50	67,887.50
05/01/2038	195,000.00	3.250%	67,887.50	262,887.50
11/01/2038			64,718.75	64,718.75
05/01/2039	205,000.00	3.250%	64,718.75	269,718.75
11/01/2039			61,387.50	61,387.50
05/01/2040	210,000.00	3.250%	61,387.50	271,387.50
11/01/2040			57,975.00	57,975.00
05/01/2041	220,000.00	3.250%	57,975.00	277,975.00
11/01/2041			54,400.00	54,400.00
05/01/2042	225,000.00	4.000%	54,400.00	279,400.00
11/01/2042			49,900.00	49,900.00
05/01/2043	235,000.00	4.000%	49,900.00	284,900.00
11/01/2043			45,200.00	45,200.00
05/01/2044	245,000.00	4.000%	45,200.00	290,200.00
11/01/2044			40,300.00	40,300.00
05/01/2045	255,000.00	4.000%	40,300.00	295,300.00
11/01/2045			35,200.00	35,200.00
05/01/2046	265,000.00	4.000%	35,200.00	300,200.00
11/01/2046			29,900.00	29,900.00
05/01/2047	275,000.00	4.000%	29,900.00	304,900.00
11/01/2047			24,400.00	24,400.00
05/01/2048	285,000.00	4.000%	24,400.00	309,400.00
11/01/2048			18,700.00	18,700.00
05/01/2049	300,000.00	4.000%	18,700.00	318,700.00
11/01/2049			12,700.00	12,700.00
05/01/2050	310,000.00	4.000%	12,700.00	322,700.00
11/01/2050			6,500.00	6,500.00
05/01/2051	325,000.00	4.000%	6,500.00	331,500.00
Total	\$5,765,000.00		\$3,590,975.00	\$9,355,975.00

**EAST BONITA BEACH ROAD
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments/Series 2018 Bonds

	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	98	\$ 251.05	\$ 1,064.29	\$ 1,315.34	\$ 1,315.34
SF 50'	181	251.05	1,329.71	1,580.76	1,580.76
SF 60'	5	251.05	1,595.13	1,846.18	1,846.18
Total	284				

On-Roll Assessments/Series 2021 Bonds

	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
SF 40'	99	\$ 251.05	\$ 1,065.04	\$ 1,316.09	\$ 1,316.09
SF 50'	82	251.05	1,330.65	1,581.70	1,581.70
SF 60'	83	251.05	1,596.26	1,847.31	1,847.31
Total	264				