

Campo Bello
Community Development District

Approved Proposed Budget
FY 2025



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Campo Bello
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 132,818	\$ 130,533	\$ 2,285	\$ 132,818	\$ 132,818
Interest income	-	-	-	-	100
TOTAL REVENUES	\$132,818	\$130,533	\$2,285	\$132,818	\$132,918
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$ 12,000	\$ -	\$ 7,000	\$ 7,000	\$ 12,000
Attorney	15,000	2,032	12,969	15,000	15,000
Annual Audit	3,700	3,700	-	3,700	3,800
Assessment Administration	4,000	4,000	-	4,000	4,000
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,500	1,042	1,458	2,500	2,675
Trustee Fees	4,041	4,041	-	4,041	4,041
Management Fees	38,880	16,200	22,680	38,880	41,602
Website Maintenance	1,000	417	583	1,000	1,070
Telephone	50	-	50	50	50
Postage & Delivery	400	6	394	400	400
Insurance General Liability	6,426	6,076	-	6,076	6,805
Printing & Binding	500	3	497	500	500
Legal Advertising	2,500	-	2,500	2,500	4,500
Other Current Charges	1,000	-	1,000	1,000	1,000
Office Supplies	150	-	150	150	150
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$92,872	\$38,240	\$49,281	\$87,522	\$98,318
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Contingency	\$ 39,946	\$ -	\$ 45,296	\$ 45,296	\$ 34,600
TOTAL FIELD EXPENDITURES	\$39,946	\$-	\$45,296	\$45,296	\$34,600
TOTAL EXPENDITURES	\$132,818	\$38,240	\$94,577	\$132,817	\$132,918
EXCESS REVENUES (EXPENDITURES)	\$-	\$92,292	\$(92,292)	\$-	\$-

Campo Bello
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Campo Bello
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Expenditures - Field

Contingency

Represents any un-budgeted expense.

Campo Bello
Community Development District
Approved Proposed Budget
Debt Service Series 2019 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 2/29/24	Projected Next 7 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$ 608,797	\$ 598,323	\$ 10,474	\$ 608,797	\$ 608,797
Interest Earnings	-	17,898	10,000	27,898	15,000
Carry Forward Surplus ⁽¹⁾	504,788	500,587	-	500,587	528,035
TOTAL REVENUES	\$1,113,585	\$1,116,809	\$20,474	\$1,137,283	\$1,151,832
EXPENDITURES:					
Interest - 12/15	\$ 191,363	\$ 191,363	\$ -	\$ 191,363	\$ 187,869
Principal - 12/15	215,000	215,000	-	215,000	225,000
Interest - 06/15	187,869	-	187,869	187,869	184,213
TOTAL EXPENDITURES	\$594,231	\$406,363	\$187,869	\$594,231	\$597,081
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$(6,257)	\$(8,760)	\$(15,017)	\$(10,000)
TOTAL OTHER SOURCES/(USES)	\$-	\$(6,257)	\$(8,760)	\$(15,017)	\$(10,000)
TOTAL EXPENDITURES	\$594,231	\$412,619	\$196,628	\$609,248	\$607,081
EXCESS REVENUES (EXPENDITURES)	\$519,354	\$704,189	\$(176,154)	\$528,035	\$544,751

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/25	\$184,213
Principal Due 12/15/25	\$230,000
	\$414,213

Campo Bello
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2019 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
12/15/24	9,625,000	3.250%	225,000.00	187,868.75	412,868.75
06/15/25	9,400,000	3.500%	-	184,212.50	
12/15/25	9,400,000	3.500%	230,000.00	184,212.50	598,425.00
06/15/26	9,170,000	3.500%	-	180,187.50	
12/15/26	9,170,000	3.500%	240,000.00	180,187.50	600,375.00
06/15/27	8,930,000	3.500%	-	175,987.50	
12/15/27	8,930,000	3.500%	250,000.00	175,987.50	601,975.00
06/15/28	8,680,000	3.500%	-	171,612.50	
12/15/28	8,680,000	3.500%	255,000.00	171,612.50	598,225.00
06/15/29	8,425,000	3.500%	-	167,150.00	
12/15/29	8,425,000	3.500%	265,000.00	167,150.00	599,300.00
06/15/30	8,160,000	3.500%	-	162,512.50	
12/15/30	8,160,000	3.500%	275,000.00	162,512.50	600,025.00
06/15/31	7,885,000	4.000%	-	157,700.00	
12/15/31	7,885,000	4.000%	285,000.00	157,700.00	600,400.00
06/15/32	7,600,000	4.000%	-	152,000.00	
12/15/32	7,600,000	4.000%	295,000.00	152,000.00	599,000.00
06/15/33	7,305,000	4.000%	-	146,100.00	
12/15/33	7,305,000	4.000%	310,000.00	146,100.00	602,200.00
06/15/34	6,995,000	4.000%	-	139,900.00	
12/15/34	6,995,000	4.000%	320,000.00	139,900.00	599,800.00
06/15/35	6,675,000	4.000%	-	133,500.00	
12/15/35	6,675,000	4.000%	335,000.00	133,500.00	602,000.00
06/15/36	6,340,000	4.000%	-	126,800.00	
12/15/36	6,340,000	4.000%	345,000.00	126,800.00	598,600.00
06/15/37	5,995,000	4.000%	-	119,900.00	
12/15/37	5,995,000	4.000%	360,000.00	119,900.00	599,800.00
05/15/38	5,635,000	4.000%	-	112,700.00	
12/15/38	5,635,000	4.000%	375,000.00	112,700.00	600,400.00
06/15/39	5,260,000	4.000%	-	105,200.00	
12/15/39	5,260,000	4.000%	390,000.00	105,200.00	600,400.00
06/15/40	4,870,000	4.000%	-	97,400.00	
12/15/40	4,870,000	4.000%	405,000.00	97,400.00	599,800.00
06/15/41	4,465,000	4.000%	-	89,300.00	
12/15/41	4,465,000	4.000%	420,000.00	89,300.00	598,600.00
06/15/42	4,045,000	4.000%	-	80,900.00	
12/15/42	4,045,000	4.000%	440,000.00	80,900.00	601,800.00
06/15/43	3,605,000	4.000%	-	72,100.00	
12/15/43	3,605,000	4.000%	455,000.00	72,100.00	599,200.00
06/15/44	3,150,000	4.000%	-	63,000.00	
12/15/44	3,150,000	4.000%	475,000.00	63,000.00	601,000.00
06/15/45	2,675,000	4.000%	-	53,500.00	
12/15/45	2,675,000	4.000%	495,000.00	53,500.00	602,000.00
06/15/46	2,180,000	4.000%	-	43,600.00	
12/15/46	2,180,000	4.000%	515,000.00	43,600.00	602,200.00
06/15/47	1,665,000	4.000%	-	33,300.00	
12/15/47	1,665,000	4.000%	535,000.00	33,300.00	601,600.00
06/15/48	1,130,000	4.000%	-	22,600.00	
12/15/48	1,130,000	4.000%	555,000.00	22,600.00	600,200.00
06/15/49	575,000	4.000%	-	11,500.00	
12/15/49	575,000	4.000%	575,000.00	11,500.00	598,000.00
Total			\$9,625,000	\$5,793,194	\$15,418,194

Campo Bello
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2019	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
<i>Main Site</i>											
Single Family	30	30	\$287.08	\$287.08	\$0.00	\$1,611.58	\$1,611.58	\$0.00	\$1,898.66	\$1,898.66	\$0.00
Twin Home	440	440	\$287.08	\$287.08	\$0.00	\$1,295.79	\$1,295.79	\$0.00	\$1,582.87	\$1,582.87	\$0.00
<i>Annex</i>											
Single Family	1	1	\$287.08	\$287.08	\$0.00	\$1,611.58	\$1,611.58	\$0.00	\$1,898.66	\$1,898.66	\$0.00
Twin Home	16	16	\$287.08	\$287.08	\$0.00	\$1,295.79	\$1,295.79	\$0.00	\$1,582.87	\$1,582.87	\$0.00
TOTAL	487	487									