

***Proposed Budget
Fiscal Year 2024***

***Campo Bello
Community Development District***

March 17, 2023



**Campo Bello
Community Development District**

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Campo Bello

Community Development District

General Fund

Description	FY2023 Adopted Budget	Actual thru 2/28/2023	Projected Next 7 Months	Total Projected at 9/30/2023	FY2024 Proposed Budget
Revenues					
Maintenance Assessments	\$132,818	\$133,565	\$0	\$133,565	\$132,818
Total Revenues	\$132,818	\$133,565	\$0	\$133,565	\$132,818
Expenditures					
<u>Administrative</u>					
Engineering Fees	\$12,000	\$0	\$0	\$0	\$12,000
Arbitrage	\$550	\$550	\$0	\$550	\$550
Dissemination Agent	\$2,500	\$1,042	\$1,190	\$2,232	\$2,500
Assessment Roll	\$4,000	\$4,000	\$0	\$4,000	\$4,000
Attorney Fees	\$15,000	\$2,022	\$12,978	\$15,000	\$15,000
Annual Audit	\$3,600	\$3,600	\$0	\$3,600	\$3,700
Trustee Fees	\$4,041	\$4,041	\$0	\$4,041	\$4,041
Management Fees	\$38,880	\$16,200	\$22,680	\$38,880	\$38,880
Telephone	\$50	\$0	\$50	\$50	\$50
Postage	\$500	\$5	\$250	\$255	\$400
Insurance	\$6,114	\$5,842	\$0	\$5,842	\$6,134
Printing & Binding	\$500	\$1	\$350	\$351	\$500
Legal Advertising	\$2,500	\$0	\$750	\$750	\$2,500
Other Current Charges	\$1,000	\$0	\$0	\$0	\$1,000
Website Administration	\$1,000	\$417	\$583	\$1,000	\$1,000
Office Supplies	\$150	\$0	\$150	\$150	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
1st Quarter Operating	\$0	\$0	\$0	\$0	\$0
Total Administrative	\$92,560	\$37,894	\$38,982	\$76,876	\$92,580
<u>Field</u>					
Contingency	\$40,258	\$0	\$40,258	\$40,258	\$40,238
Total Field	\$40,258	\$0	\$40,258	\$40,258	\$40,238
Total Expenditures	\$132,818	\$37,894	\$79,240	\$117,134	\$132,818
Assigned Fund Balance	(\$0)	\$95,671	(\$79,240)	\$16,431	(\$0)

Land Use	No. of Units	Annual Net O&M Assessment Per Unit	Annual Gross* O&M Assessment Per Unit	Annual Gross* O&M Assessment Total
Main Site				
Single Family	30	\$ 272.73	\$ 287.08	\$ 8,612.40
Twin Home	440	\$ 272.73	\$ 287.08	\$ 126,315.20
Sub-Total	470			\$ 134,927.60
Annex				
Single Family	1	\$ 272.73	\$ 287.08	\$ 287.08
Twin Home	16	\$ 272.73	\$ 287.08	\$ 4,593.28
Sub-Total	17			\$ 4,880.36
Totals	487			\$ 139,807.96
			Less: Discounts/Commissions (5%)	\$ (6,990.40)
				\$ 132,817.56

Campo Bello
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

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.

Arbitrage

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.

Assessment Roll

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

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.

Telephone

Telephone and fax machine

Campo Bello
Community Development District
GENERAL FUND BUDGET

Administrative: (continued)

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

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.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Administration

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.

Office Supplies

Miscellaneous office supplies

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

1st Quarter Operating

Total expenditures needed to operate the beginning of the first quarter for the district.

FIELD

Contingency

Represents any un-budgeted expense.

Campo Bello

Community Development District

Debt Service Fund
Series 2019 Special Assessment Bond

Description	FY2023 Adopted Budget	Actual thru 2/28/2023	Projected Next 7 Months	Total Projected at 9/30/2023	FY2024 Proposed Budget
Revenues					
Special Assessments	\$608,797	\$609,880	\$0	\$609,880	\$608,797
Interest Income	\$0	\$9,782	\$100	\$9,882	\$0
Carry Forward Surplus ⁽¹⁾	\$468,130	\$468,790	\$0	\$468,790	\$488,572
Total Revenues	\$1,076,927	\$1,088,452	\$100	\$1,088,552	\$1,097,369
Expenditures					
Series 2019					
Interest 12/15	\$194,775	\$194,775	\$0	\$194,775	\$191,363
Principal 12/15	\$210,000	\$210,000	\$0	\$210,000	\$215,000
Interest 06/15	\$191,363	\$0	\$191,363	\$191,363	\$187,869
Total Expenditures	\$596,138	\$404,775	\$191,363	\$596,138	\$594,231
Other Financing Sources/(Uses)					
Interfund Transfer Out	\$0	(\$3,842)	\$0	(\$3,842)	\$0
Total Other Financing Sources/(Uses)	\$0	(\$3,842)	\$0	(\$3,842)	\$0
EXCESS REVENUES	\$480,790	\$679,834	(\$191,263)	\$488,572	\$503,138

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

12/15/24 Interest	\$ 187,869
12/15/24 Principal	\$ 225,000
	\$ 412,869

Land Use	No. of Units	Annual Net Debt Assessment Per Unit	Annual Gross* Debt Assessment Per Unit	Annual Gross* Debt Assessment Total
Main Site				
Single Family	30	\$ 1,531.00	\$ 1,611.58	\$ 48,347.40
Twin Home	440	\$ 1,231.00	\$ 1,295.79	\$ 570,147.60
Sub-Total	470			\$ 618,495.00
Annex				
Single Family	1	\$ 1,531.00	\$ 1,611.58	\$ 1,611.58
Twin Home	16	\$ 1,231.00	\$ 1,295.79	\$ 20,732.64
Sub-Total	17			\$ 22,344.22
Totals	487			\$ 640,839.22
			Less: Discounts/Commissions (5%)	\$ (32,041.96)
				\$ 608,797.26

Campo Bello

Community Development District

Series 2019 Special Assessment Bond

Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
15-Dec-19	\$10,450,000.00	3.250%	\$72,683.00	\$0.00	
15-Jun-20	\$10,450,000.00	3.250%	\$201,275.00	\$0.00	\$273,958.00
15-Dec-20	\$10,450,000.00	3.250%	\$201,275.00	\$195,000.00	
15-Jun-21	\$10,255,000.00	3.250%	\$198,106.25	\$0.00	\$594,381.25
15-Dec-21	\$10,255,000.00	3.250%	\$198,106.25	\$205,000.00	
15-Jun-22	\$10,050,000.00	3.250%	\$194,775.00	\$0.00	\$597,881.25
15-Dec-22	\$10,050,000.00	3.250%	\$194,775.00	\$210,000.00	
15-Jun-23	\$9,840,000.00	3.250%	\$191,362.50	\$0.00	\$596,137.50
15-Dec-23	\$9,840,000.00	3.250%	\$191,362.50	\$215,000.00	
15-Jun-24	\$9,625,000.00	3.250%	\$187,868.75	\$0.00	\$594,231.25
15-Dec-24	\$9,625,000.00	3.250%	\$187,868.75	\$225,000.00	
15-Jun-25	\$9,400,000.00	3.500%	\$184,212.50	\$0.00	\$597,081.25
15-Dec-25	\$9,400,000.00	3.500%	\$184,212.50	\$230,000.00	
15-Jun-26	\$9,170,000.00	3.500%	\$180,187.50	\$0.00	\$594,400.00
15-Dec-26	\$9,170,000.00	3.500%	\$180,187.50	\$240,000.00	
15-Jun-27	\$8,930,000.00	3.500%	\$175,987.50	\$0.00	\$596,175.00
15-Dec-27	\$8,930,000.00	3.500%	\$175,987.50	\$250,000.00	
15-Jun-28	\$8,680,000.00	3.500%	\$171,612.50	\$0.00	\$597,600.00
15-Dec-28	\$8,680,000.00	3.500%	\$171,612.50	\$255,000.00	
15-Jun-29	\$8,425,000.00	3.500%	\$167,150.00	\$0.00	\$593,762.50
15-Dec-29	\$8,425,000.00	3.500%	\$167,150.00	\$265,000.00	
15-Jun-30	\$8,160,000.00	3.500%	\$162,512.50	\$0.00	\$594,662.50
15-Dec-30	\$8,160,000.00	3.500%	\$162,512.50	\$275,000.00	
15-Jun-31	\$7,885,000.00	4.000%	\$157,700.00	\$0.00	\$595,212.50
15-Dec-31	\$7,885,000.00	4.000%	\$157,700.00	\$285,000.00	
15-Jun-32	\$7,600,000.00	4.000%	\$152,000.00	\$0.00	\$594,700.00
15-Dec-32	\$7,600,000.00	4.000%	\$152,000.00	\$295,000.00	
15-Jun-33	\$7,305,000.00	4.000%	\$146,100.00	\$0.00	\$593,100.00
15-Dec-33	\$7,305,000.00	4.000%	\$146,100.00	\$310,000.00	
15-Jun-34	\$6,995,000.00	4.000%	\$139,900.00	\$0.00	\$596,000.00
15-Dec-34	\$6,995,000.00	4.000%	\$139,900.00	\$320,000.00	
15-Jun-35	\$6,675,000.00	4.000%	\$133,500.00	\$0.00	\$593,400.00
15-Dec-35	\$6,675,000.00	4.000%	\$133,500.00	\$335,000.00	
15-Jun-36	\$6,340,000.00	4.000%	\$126,800.00	\$0.00	\$595,300.00
15-Dec-36	\$6,340,000.00	4.000%	\$126,800.00	\$345,000.00	
15-Jun-37	\$5,995,000.00	4.000%	\$119,900.00	\$0.00	\$591,700.00
15-Dec-37	\$5,995,000.00	4.000%	\$119,900.00	\$360,000.00	
15-May-38	\$5,635,000.00	4.000%	\$112,700.00	\$0.00	\$592,600.00
15-Dec-38	\$5,635,000.00	4.000%	\$112,700.00	\$375,000.00	
15-Jun-39	\$5,260,000.00	4.000%	\$105,200.00	\$0.00	\$592,900.00
15-Dec-39	\$5,260,000.00	4.000%	\$105,200.00	\$390,000.00	
15-Jun-40	\$4,870,000.00	4.000%	\$97,400.00	\$0.00	\$592,600.00
15-Dec-40	\$4,870,000.00	4.000%	\$97,400.00	\$405,000.00	
15-Jun-41	\$4,465,000.00	4.000%	\$89,300.00	\$0.00	\$591,700.00
15-Dec-41	\$4,465,000.00	4.000%	\$89,300.00	\$420,000.00	
15-Jun-42	\$4,045,000.00	4.000%	\$80,900.00	\$0.00	\$590,200.00
15-Dec-42	\$4,045,000.00	4.000%	\$80,900.00	\$440,000.00	
15-Jun-43	\$3,605,000.00	4.000%	\$72,100.00	\$0.00	\$593,000.00
15-Dec-43	\$3,605,000.00	4.000%	\$72,100.00	\$455,000.00	
15-Jun-44	\$3,150,000.00	4.000%	\$63,000.00	\$0.00	\$590,100.00
15-Dec-44	\$3,150,000.00	4.000%	\$63,000.00	\$475,000.00	
15-Jun-45	\$2,675,000.00	4.000%	\$53,500.00	\$0.00	\$591,500.00
15-Dec-45	\$2,675,000.00	4.000%	\$53,500.00	\$495,000.00	
15-Jun-46	\$2,180,000.00	4.000%	\$43,600.00	\$0.00	\$592,100.00
15-Dec-46	\$2,180,000.00	4.000%	\$43,600.00	\$515,000.00	
15-Jun-47	\$1,665,000.00	4.000%	\$33,300.00	\$0.00	\$591,900.00
15-Dec-47	\$1,665,000.00	4.000%	\$33,300.00	\$535,000.00	
15-Jun-48	\$1,130,000.00	4.000%	\$22,600.00	\$0.00	\$590,900.00
15-Dec-48	\$1,130,000.00	4.000%	\$22,600.00	\$555,000.00	
15-Jun-49	\$575,000.00	4.000%	\$11,500.00	\$0.00	\$589,100.00
15-Dec-49	\$575,000.00	4.000%	\$11,500.00	\$575,000.00	\$586,500.00
		Total	\$7,624,783.00	\$10,450,000.00	\$18,074,783.00