

***Campo Bello***  
***Community Development District***

***Adopted Budget***  
***FY 2025***



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**Campo Bello**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b><u>REVENUES:</u></b>					
Special Assessments - On Roll	\$ 132,818	\$ 132,345	\$ 473	\$ 132,818	\$ 132,818
Interest income	-	393	1,000	1,393	2,000
<b>TOTAL REVENUES</b>	<b>\$132,818</b>	<b>\$132,738</b>	<b>\$1,473</b>	<b>\$134,211</b>	<b>\$134,818</b>
<b><u>EXPENDITURES:</u></b>					
<b><u>Administrative</u></b>					
Engineering	\$ 12,000	\$ 1,050	\$ 5,000	\$ 6,050	\$ 12,000
Attorney	15,000	3,257	6,250	9,507	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	1,458	1,042	2,500	2,675
Trustee Fees	4,041	4,041	-	4,041	4,041
Management Fees	38,880	22,680	16,200	38,880	41,602
Website Maintenance	1,000	583	417	1,000	1,070
Telephone	50	-	25	25	50
Postage & Delivery	400	66	167	233	400
Insurance General Liability	6,426	6,076	-	6,076	6,684
Printing & Binding	500	6	208	214	500
Legal Advertising	2,500	650	1,850	2,500	3,550
Other Current Charges	1,000	-	500	500	1,000
Office Supplies	150	-	75	75	150
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$92,872</b>	<b>\$48,291</b>	<b>\$31,734</b>	<b>\$80,025</b>	<b>\$97,247</b>
<b><i>Operations &amp; Maintenance</i></b>					
<b><u>Field Expenditures</u></b>					
Contingency	\$ 39,946	\$ -	\$ 19,973	\$ 19,973	\$ 37,571
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$39,946</b>	<b>\$-</b>	<b>\$19,973</b>	<b>\$19,973</b>	<b>\$37,571</b>
<b>TOTAL EXPENDITURES</b>	<b>\$132,818</b>	<b>\$48,291</b>	<b>\$51,706</b>	<b>\$99,998</b>	<b>\$134,818</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$84,447</b>	<b>\$(50,234)</b>	<b>\$34,213</b>	<b>\$-</b>

**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 Florida Department of Commerce for \$175.

**Expenditures - Field**

**Contingency**

Represents any un-budgeted expense.

**Campo Bello**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Series 2019 Special Assessment Bonds**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 608,797	\$ 602,844	\$ 5,953	\$ 608,797	\$ 608,797
Interest Earnings	-	26,030	9,000	35,030	15,000
Carry Forward Surplus <sup>(1)</sup>	504,788	500,587	-	500,587	532,800
<b>TOTAL REVENUES</b>	<b>\$1,113,585</b>	<b>\$1,129,462</b>	<b>\$14,953</b>	<b>\$1,144,414</b>	<b>\$1,156,598</b>
<b>EXPENDITURES:</b>					
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
<b>TOTAL EXPENDITURES</b>	<b>\$594,231</b>	<b>\$406,363</b>	<b>\$187,869</b>	<b>\$594,231</b>	<b>\$597,081</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$(8,691)	\$(8,691)	\$(17,383)	\$(10,000)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$(8,691)</b>	<b>\$(8,691)</b>	<b>\$(17,383)</b>	<b>\$(10,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$594,231</b>	<b>\$415,054</b>	<b>\$196,560</b>	<b>\$611,614</b>	<b>\$607,081</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$519,354</b>	<b>\$714,408</b>	<b>\$(181,607)</b>	<b>\$532,800</b>	<b>\$549,516</b>

<sup>(1)</sup> 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
<b>Total</b>			<b>\$9,625,000</b>	<b>\$5,793,194</b>	<b>\$15,418,194</b>

**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)
<b><i>Main Site</i></b>											
Single Family	30	30	<b>\$287.08</b>	\$287.08	<b>\$0.00</b>	\$1,611.58	\$1,611.58	<b>\$0.00</b>	<b>\$1,898.66</b>	\$1,898.66	<b>\$0.00</b>
Twin Home	440	440	<b>\$287.08</b>	\$287.08	<b>\$0.00</b>	\$1,295.79	\$1,295.79	<b>\$0.00</b>	<b>\$1,582.87</b>	\$1,582.87	<b>\$0.00</b>
<b><i>Annex</i></b>											
Single Family	1	1	<b>\$287.08</b>	\$287.08	<b>\$0.00</b>	\$1,611.58	\$1,611.58	<b>\$0.00</b>	<b>\$1,898.66</b>	\$1,898.66	<b>\$0.00</b>
Twin Home	16	16	<b>\$287.08</b>	\$287.08	<b>\$0.00</b>	\$1,295.79	\$1,295.79	<b>\$0.00</b>	<b>\$1,582.87</b>	\$1,582.87	<b>\$0.00</b>
<b>TOTAL</b>	<b>487</b>	<b>487</b>									