

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021
PROPOSED BUDGET
UPDATED MAY 11, 2020**

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
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**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Budget FY 2021
	Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: on-roll - gross	\$ 92,035				\$ 92,041
Allowable discounts	(3,681)				(3,682)
Assessment levy: on-roll - net	88,354	\$ 87,393	\$ -	\$ 87,393	88,359
Developer contribution	40,000	-	40,000	40,000	40,000
Total revenues	<u>128,354</u>	<u>87,393</u>	<u>40,000</u>	<u>127,393</u>	<u>128,359</u>
EXPENDITURES					
Management advisory services	48,000	24,000	24,000	48,000	48,000
Audit	4,000	4,000	-	4,000	4,000
Dissemination agent	1,000	500	500	1,000	1,000
Trustee fees	7,000	3,500	3,500	7,000	7,000
Legal	5,000	1,778	3,222	5,000	5,000
Engineering	1,000	1,650	(650)	1,000	1,000
Postage	500	99	401	500	500
Insurance	5,750	5,750	-	5,750	5,750
Printing & reproduction	1,000	500	500	1,000	1,000
Legal advertising	1,500	275	1,225	1,500	1,500
Other current charges	700	104	596	700	700
Annual district filing fee	175	175	-	175	175
Website	705	-	705	705	705
ADA website compliance	200	199	1	200	210
Intergovernmental: shared maintenance costs	10,150	2,953	7,197	10,150	14,840
Lake bank erosion repairs	40,000	-	40,000	40,000	40,000
Property appraiser	219	219	-	219	219
Tax collector	329	318	11	329	329
Total expenditures	<u>127,228</u>	<u>46,020</u>	<u>81,208</u>	<u>127,228</u>	<u>131,928</u>
Net increase/(decrease) of fund balance	1,126	41,373	(41,208)	165	(3,569)
Fund balance - beginning (unaudited)	23,248	24,908	66,281	24,908	25,073
Assigned					
Lake bank erosion repair ¹	5,000	5,000	5,000	5,000	5,000
Unassigned	19,374	61,281	20,073	20,073	16,504
Fund balance - ending (projected)	<u>\$ 24,374</u>	<u>\$ 66,281</u>	<u>\$ 25,073</u>	<u>\$ 25,073</u>	<u>\$ 21,504</u>

¹Intended to fund long term lake bank erosion repairs in District owned ponds.

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

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	4,000
<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	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 fees	7,000
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Legal	5,000
<p>Fees for on-going general counsel and legal representation on behalf of the District. Coleman, Yovanovich and Koester, PA, serves as the District's general counsel.</p>	
Engineering	1,000
<p>Banks Engineering will provide engineering and consulting services to the District in addition to advice on bids for yearly contracts and operating policy.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	5,750
Printing & reproduction	1,000
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	1,500
<p>The District will advertise in The Fort Myers News-Press for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Other current charges	700
<p>Bank charges, automatic AP routing and other miscellaneous expenses incurred throughout the year.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Website	705
ADA website compliance	210

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (CONTINUED)

Intergovernmental: shared maintenance costs

14,840

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, in fiscal year 2018, the District will began participating 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, the District will participate in the costs of intial install and ongoing operating expenses related to a streetlighting system along Bonita Beach Road through a lease, power and maintenance agreement with FPL and the shared costs agreement with the 3 other communities.

Panther Mit and Monitoring		25,000
Streetlighting		92,000
Common Infrastructure Maint.		95,000
Total		212,000
CDD Share	7%	14,840

Lake bank erosion repairs	40,000
Intended to cover the second phase of expense for lake bank erosion repairs.	
Property appraiser	219
The property appraiser's fee is \$1.00 per parcel.	
Tax collector	329
The tax collector's fee is is \$1.50 per parcel.	
Total expenditures	\$ 131,928

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2016
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Budget FY 2021
	Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUE					
Assessment levy: on-roll - gross	\$ 147,637				\$ 147,637
Allowable discounts	(5,905)				(5,905)
Assessment levy: on-roll - net	141,732	\$ 139,683	\$ 2,049	\$ 141,732	141,732
Interest	-	1,312	-	1,312	-
Total revenue	141,732	140,995	2,049	143,044	141,732
EXPENDITURES					
Principal	40,000	40,000	-	40,000	40,000
Interest	97,094	48,872	48,222	97,094	95,794
Total expenditures	137,094	88,872	48,222	137,094	135,794
Net increase/(decrease) in fund balance	4,638	52,123	(46,173)	5,950	5,938
Beginning fund balance (unaudited)	156,815	159,619	211,742	159,619	165,569
Ending fund balance (projected)	<u>\$161,453</u>	<u>\$ 211,742</u>	<u>\$ 165,569</u>	<u>\$ 165,569</u>	<u>171,507</u>
Use of fund balance:					
Debt service reserve account balance (required)					(56,937)
Principal and Interest expense - December 15, 2021					(92,572)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 21,998</u>

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/2020	40,000.00	3.250%	48,221.88	88,221.88	2,130,000.00
6/15/2021			47,571.88	47,571.88	2,130,000.00
12/15/2021	45,000.00	3.250%	47,571.88	92,571.88	2,085,000.00
6/15/2022			46,840.63	46,840.63	2,085,000.00
12/15/2022	45,000.00	4.000%	46,840.63	91,840.63	2,040,000.00
6/15/2023			45,940.63	45,940.63	2,040,000.00
12/15/2023	45,000.00	4.000%	45,940.63	90,940.63	1,995,000.00
6/15/2024			45,040.63	45,040.63	1,995,000.00
12/15/2024	50,000.00	4.000%	45,040.63	95,040.63	1,945,000.00
6/15/2025			44,040.63	44,040.63	1,945,000.00
12/15/2025	50,000.00	4.000%	44,040.63	94,040.63	1,895,000.00
6/15/2026			43,040.63	43,040.63	1,895,000.00
12/15/2026	55,000.00	4.000%	43,040.63	98,040.63	1,840,000.00
6/15/2027			41,940.63	41,940.63	1,840,000.00
12/15/2027	55,000.00	4.000%	41,940.63	96,940.63	1,785,000.00
6/15/2028			40,840.63	40,840.63	1,785,000.00
12/15/2028	55,000.00	4.500%	40,840.63	95,840.63	1,730,000.00
6/15/2029			39,603.13	39,603.13	1,730,000.00
12/15/2029	60,000.00	4.500%	39,603.13	99,603.13	1,670,000.00
6/15/2030			38,253.13	38,253.13	1,670,000.00
12/15/2030	60,000.00	4.500%	38,253.13	98,253.13	1,610,000.00
6/15/2031			36,903.13	36,903.13	1,610,000.00
12/15/2031	65,000.00	4.500%	36,903.13	101,903.13	1,545,000.00
6/15/2032			35,440.63	35,440.63	1,545,000.00
12/15/2032	70,000.00	4.500%	35,440.63	105,440.63	1,475,000.00
6/15/2033			33,865.63	33,865.63	1,475,000.00
12/15/2033	70,000.00	4.500%	33,865.63	103,865.63	1,405,000.00
6/15/2034			32,290.63	32,290.63	1,405,000.00
12/15/2034	75,000.00	4.500%	32,290.63	107,290.63	1,330,000.00
6/15/2035			30,603.13	30,603.13	1,330,000.00
12/15/2035	80,000.00	4.500%	30,603.13	110,603.13	1,250,000.00
6/15/2036			28,803.13	28,803.13	1,250,000.00
12/15/2036	80,000.00	4.500%	28,803.13	108,803.13	1,170,000.00
6/15/2037			27,003.13	27,003.13	1,170,000.00
12/15/2037	85,000.00	4.500%	27,003.13	112,003.13	1,085,000.00
6/15/2038			25,090.63	25,090.63	1,085,000.00
12/15/2038	90,000.00	4.625%	25,090.63	115,090.63	995,000.00
6/15/2039			23,009.38	23,009.38	995,000.00
12/15/2039	95,000.00	4.625%	23,009.38	118,009.38	900,000.00
6/15/2040			20,812.50	20,812.50	900,000.00
12/15/2040	95,000.00	4.625%	20,812.50	115,812.50	805,000.00
6/15/2041			18,615.63	18,615.63	805,000.00
12/15/2041	100,000.00	4.625%	18,615.63	118,615.63	705,000.00
6/15/2042			16,303.13	16,303.13	705,000.00
12/15/2042	105,000.00	4.625%	16,303.13	121,303.13	600,000.00
6/15/2043			13,875.00	13,875.00	600,000.00
12/15/2043	110,000.00	4.625%	13,875.00	123,875.00	490,000.00
6/15/2044			11,331.25	11,331.25	490,000.00
12/15/2044	115,000.00	4.625%	11,331.25	126,331.25	375,000.00
6/15/2045			8,671.88	8,671.88	375,000.00

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/2045	120,000.00	4.625%	8,671.88	128,671.88	255,000.00
6/15/2046			5,896.88	5,896.88	255,000.00
12/15/2046	125,000.00	4.625%	5,896.88	130,896.88	130,000.00
6/15/2047			3,006.25	3,006.25	130,000.00
12/15/2047	130,000.00	4.625%	3,006.25	133,006.25	-
Total	2,170,000.00		1,657,490.86	3,827,490.86	

**BONITA LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2021**

On-Roll Payment

Number of Units		Projected Fiscal Year 2021			FY 20
		GF	DSF	GF & DSF	Assessment
125	Executive SF 50'	\$ 420.27	\$ 621.04	\$1,041.31	\$ 1,041.32
94	Manor SF 60'	420.27	744.75	1,165.02	1,165.03
219					