

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED AMENDED BUDGET
FISCAL YEAR 2023**

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
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**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AMENDED BUDGET
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Proposed Change	Amended Budget FY 2023
REVENUES			
Landowner contribution	\$ 250,990	\$ -	\$ 250,990
Total revenues	<u>250,990</u>	<u>-</u>	<u>250,990</u>
EXPENDITURES			
Professional & administrative			
Management/accounting/recording	48,000	-	48,000
Legal	25,000	-	25,000
Engineering	2,000	-	2,000
Audit*	6,000	-	6,000
Arbitrage rebate calculation*	750	-	750
Dissemination agent*	1,000	-	1,000
Trustee*	5,500	-	5,500
Telephone	200	-	200
Postage	500	-	500
Printing & binding	500	-	500
Legal advertising	2,000	-	2,000
Annual special district fee	175	-	175
Insurance	5,500	-	5,500
Contingencies/bank charges	500	-	500
Website hosting & maintenance	705	-	705
Website ADA compliance	210	-	210
Total professional & administrative	<u>98,540</u>	<u>-</u>	<u>98,540</u>

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AMENDED BUDGET
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Proposed Change	Amended Budget FY 2023
Field operations and maintenance			
Field operations manager	6,000	-	6,000
Landscaping contract labor	36,000	-	36,000
Insurance: property	5,000	-	5,000
Porter services	6,000	-	6,000
Backflow prevention test	150	-	150
Irrigation maintenance/repair	3,000	-	3,000
Plants, shrubs & mulch	10,000	-	10,000
Annuals	12,000	-	12,000
Tree trimming	2,500	-	2,500
Signage	2,500	-	2,500
General maintenance	4,000	-	4,000
Fence/wall repair	1,500	-	1,500
Sign fountains at front of community	6,000	-	6,000
Aquatic control - ponds	7,200	-	7,200
Pond fountain electric	7,200	-	7,200
Pond fountain maintenance	2,000	-	2,000
Electric:			
Irrigation	3,600	-	3,600
Street lights	24,000	-	24,000
Entrance signs	1,800	-	1,800
Water- irrigation	12,000	-	12,000
Total field operations	152,450	-	152,450
Total expenditures	250,990	-	250,990
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-
Fund balance - beginning (unaudited)	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	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. Wrathell, Hunt & Associates serves as dissemination agent.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Field operations and maintenance

Field operations manager	6,000
Landscaping contract labor	36,000
Insurance: property	5,000
Porter services	6,000
Backflow prevention test	150
Irrigation maintenance/repair	3,000
Plants, shrubs & mulch	10,000
Annuals	12,000
Tree trimming	2,500
Signage	2,500
General maintenance	4,000
Fence/wall repair	1,500
Sign fountains at front of community	6,000
Aquatic control - ponds	7,200
Pond fountain electric	7,200
Pond fountain maintenance	2,000
Electric:	
Irrigation	3,600
Street lights	24,000
Entrance signs	1,800
Water- irrigation	12,000
Total expenditures	<u><u>\$250,990</u></u>

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND AMENDED BUDGET - SERIES 2022
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Proposed Change	Amended Budget FY 2023
REVENUES			
Special assessment: off-roll	-	297,987	297,987
Total revenues	-	297,987	297,987
EXPENDITURES			
Debt service			
Principal	-	65,000	65,000
Interest	-	180,010	180,010
Total debt service	-	245,010	245,010
Total expenditures	-	245,010	245,010
Excess/(deficiency) of revenues over/(under) expenditures	-	52,977	52,977
Fund balance:			
Beginning fund balance (unaudited)	-	213,568	213,568
Ending fund balance (projected)	-	266,545	266,545
Use of fund balance:			
Debt service reserve account balance (required)	-	(148,994)	(148,994)
Principal and Interest expense - November 1, 2023	-	(113,600)	(113,600)
Projected fund balance surplus/(deficit) as of September 30, 2023	\$ -	\$ 3,951	\$ 3,951

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			65,110.00	65,110.00	4,420,000.00
05/01/23	65,000.00	4.000%	114,900.00	179,900.00	4,355,000.00
11/01/23			113,600.00	113,600.00	4,355,000.00
05/01/24	70,000.00	4.000%	113,600.00	183,600.00	4,285,000.00
11/01/24			112,200.00	112,200.00	4,285,000.00
05/01/25	75,000.00	4.000%	112,200.00	187,200.00	4,210,000.00
11/01/25			110,700.00	110,700.00	4,210,000.00
05/01/26	75,000.00	4.000%	110,700.00	185,700.00	4,135,000.00
11/01/26			109,200.00	109,200.00	4,135,000.00
05/01/27	80,000.00	4.000%	109,200.00	189,200.00	4,055,000.00
11/01/27			107,600.00	107,600.00	4,055,000.00
05/01/28	80,000.00	4.500%	107,600.00	187,600.00	3,975,000.00
11/01/28			105,800.00	105,800.00	3,975,000.00
05/01/29	85,000.00	4.500%	105,800.00	190,800.00	3,890,000.00
11/01/29			103,887.50	103,887.50	3,890,000.00
05/01/30	90,000.00	4.500%	103,887.50	193,887.50	3,800,000.00
11/01/30			101,862.50	101,862.50	3,800,000.00
05/01/31	95,000.00	4.500%	101,862.50	196,862.50	3,705,000.00
11/01/31			99,725.00	99,725.00	3,705,000.00
05/01/32	100,000.00	4.500%	99,725.00	199,725.00	3,605,000.00
11/01/32			97,475.00	97,475.00	3,605,000.00
05/01/33	105,000.00	5.250%	97,475.00	202,475.00	3,500,000.00
11/01/33			94,718.75	94,718.75	3,500,000.00
05/01/34	110,000.00	5.250%	94,718.75	204,718.75	3,390,000.00
11/01/34			91,831.25	91,831.25	3,390,000.00
05/01/35	115,000.00	5.250%	91,831.25	206,831.25	3,275,000.00
11/01/35			88,812.50	88,812.50	3,275,000.00
05/01/36	120,000.00	5.250%	88,812.50	208,812.50	3,155,000.00
11/01/36			85,662.50	85,662.50	3,155,000.00
05/01/37	130,000.00	5.250%	85,662.50	215,662.50	3,025,000.00
11/01/37			82,250.00	82,250.00	3,025,000.00
05/01/38	135,000.00	5.250%	82,250.00	217,250.00	2,890,000.00
11/01/38			78,706.25	78,706.25	2,890,000.00
05/01/39	140,000.00	5.250%	78,706.25	218,706.25	2,750,000.00
11/01/39			75,031.25	75,031.25	2,750,000.00
05/01/40	150,000.00	5.250%	75,031.25	225,031.25	2,600,000.00
11/01/40			71,093.75	71,093.75	2,600,000.00
05/01/41	160,000.00	5.250%	71,093.75	231,093.75	2,440,000.00
11/01/41			66,893.75	66,893.75	2,440,000.00
05/01/42	165,000.00	5.250%	66,893.75	231,893.75	2,275,000.00
11/01/42			62,562.50	62,562.50	2,275,000.00
05/01/43	175,000.00	5.500%	62,562.50	237,562.50	2,100,000.00
11/01/43			57,750.00	57,750.00	2,100,000.00
05/01/44	185,000.00	5.500%	57,750.00	242,750.00	1,915,000.00
11/01/44			52,662.50	52,662.50	1,915,000.00
05/01/45	195,000.00	5.500%	52,662.50	247,662.50	1,720,000.00
11/01/45			47,300.00	47,300.00	1,720,000.00
05/01/46	205,000.00	5.500%	47,300.00	252,300.00	1,515,000.00
11/01/46			41,662.50	41,662.50	1,515,000.00

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/47	220,000.00	5.500%	41,662.50	261,662.50	1,295,000.00
11/01/47			35,612.50	35,612.50	1,295,000.00
05/01/48	230,000.00	5.500%	35,612.50	265,612.50	1,065,000.00
11/01/48			29,287.50	29,287.50	1,065,000.00
05/01/49	245,000.00	5.500%	29,287.50	274,287.50	820,000.00
11/01/49			22,550.00	22,550.00	820,000.00
05/01/50	260,000.00	5.500%	22,550.00	282,550.00	560,000.00
11/01/50			15,400.00	15,400.00	560,000.00
05/01/51	270,000.00	5.500%	15,400.00	285,400.00	290,000.00
11/01/51			7,975.00	7,975.00	290,000.00
05/01/52	290,000.00	5.500%	7,975.00	297,975.00	-
Total	4,420,000.00		4,519,635.00	8,939,635.00	

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Off-Roll					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
TH	72	Dev Contributor	\$ 401.92	\$ 401.92	n/a
SF 50'	242	Dev Contributor	1,111.77	1,111.77	n/a
Total	314				