

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
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**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual Through 3/30/2023	Projected Through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 125,657
Allowable discounts (4%)	-				(5,026)
Assessment levy: on-roll - net	-	-	-	-	120,631
Landowner contribution	250,990	37,315	90,287	127,602	44,925
Total revenues	250,990	37,315	90,287	127,602	165,556
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	4,287	5,000	9,287	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	6,000	-	3,300	3,300	4,900
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent*	1,000	500	500	1,000	2,000
Trustee*	5,500	-	5,500	5,500	11,000
Telephone	200	100	100	200	200
Postage	500	42	458	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	-	2,000	2,000	3,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	6,050
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	2,513
Total professional & administrative	98,540	34,354	45,773	80,127	108,503

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual Through 3/30/2023	Projected Through 9/30/2023	Total Actual & Projected	Proposed Budget FY 2024
Field operations and maintenance					
Field operations manager	6,000	-	800	800	2,400
Landscaping contract labor	36,000	8,850	17,700	26,550	37,000
Insurance: property	5,000	-	5,000	5,000	7,000
Porter services	6,000	-	-	-	-
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	3,000	-	-	-	-
Plants, shrubs & mulch	10,000	-	-	-	-
Annuals	12,000	-	-	-	-
Tree trimming	2,500	-	2,500	2,500	2,500
Signage	2,500	-	2,500	2,500	2,500
General maintenance	4,000	-	4,000	4,000	1,000
Fence/wall repair	1,500	-	-	-	-
Sign fountains at front of community	6,000	-	-	-	-
Aquatic control - ponds	7,200	-	4,500	4,500	4,500
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 field operations	152,450	8,850	37,150	46,000	57,050
Total expenditures	250,990	43,204	82,923	126,127	165,553
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (5,889) -	 7,364 -	 1,475 -	 3 -
Fund balance - beginning (unaudited)	-	(1,475)	(7,364)	(1,475)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(7,364)	-	-	3
Fund balance - ending	\$ -	\$ (7,364)	\$ -	\$ -	\$ 3

*These items will be realized when 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	4,900
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*	2,000
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.	
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
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	3,500
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	6,050
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
Tax collector	2,513

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

EXPENDITURES

Field operations and maintenance

Field operations manager	2,400
Landscaping contract labor	37,000
Insurance: property	7,000
Backflow prevention test	150
Tree trimming	2,500
Signage	2,500
General maintenance	1,000
Aquatic control - ponds	4,500
Total expenditures	<u><u>\$165,553</u></u>

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual Through 3/30/2023	Projected Through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Special assessment - on-roll	\$ -				\$ 317,008
Allowable discounts (4%)	-				(12,680)
Assessment levy: net	-	-	-	-	304,328
Special assessment: off-roll	-	187,584	62,529	250,113	-
Interest	-	4,162	-	4,162	-
Lot closing	-	47,874	-	47,874	-
Total revenues	-	239,620	62,529	302,149	304,328
EXPENDITURES					
Debt service					
Principal	-	-	65,000	65,000	70,000
Interest	-	65,110	114,900	180,010	227,200
Total debt service	-	65,110	179,900	245,010	297,200
Other fees & charges					
Tax collector	-	405	-	405	6,340
Total other fees & charges	-	405	-	405	6,340
Total expenditures	-	65,515	179,900	245,415	303,540
Excess/(deficiency) of revenues over/(under) expenditures	-	174,105	(117,371)	56,734	788
Fund balance:					
Net increase/(decrease) in fund balance	-	174,105	(117,371)	56,734	788
Beginning fund balance (unaudited)	-	211,582	385,687	211,582	268,316
Ending fund balance (projected)	\$ -	\$ 385,687	\$ 268,316	\$ 268,316	269,104
Use of fund balance:					
Debt service reserve account balance (required)					(148,994)
Principal and Interest expense - November 1, 2024					(112,200)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 7,910</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	4,355,000.00		4,339,625.00	8,694,625.00	

**BUENA LAGO
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll					
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
TH	72	\$ 400.18	\$ 427.57	\$ 827.75	n/a
SF 50'	242	400.18	1,182.74	1,582.92	n/a
Total	314				