BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD, SUITE 206 · FORT MYERS, FLORIDA 33912

June 8, 2018

RECEIVED

JUN 12 2018

City of Cape Coral City Council 1015 Cultural Park Boulevard Cape Coral, Florida 33990 COUNCIL OFFICE

Re:

Bella Vida Community Development District Proposed Fiscal Year 2018/2019 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2018/2019 budget (the "Proposed Budget") approved by the Board of Supervisors of the Bella Vida Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for August 14, 2018 at 5:00 p.m. at the Bella Vida Clubhouse, located at 3427 Malagrotta Circle, Cape Coral, Florida 33909. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), Florida Statutes.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Belinda Blandon District Manager

Cc:

Sarona Weyant, Chairman

Jere Earlywine, District Counsel

Enclosure

Proposed Budget Bella Vida Community Development District General Fund Fiscal Year 2018/2019

| | Chart of Accounts Classification | throu | | Actual YTD through 02/28/18 Projected Annual Totals 2017/2018 | | Annual Budget for 2017/2018 | | Projected Budget variance for 2017/2018 | | Budget for 2018/2019 | | Budget Increase (Decrease) vs 2017/2018 | | Comments |
|---------------|---|----------|----------------|---|------------|-----------------------------------|-----------------|--|--------------|----------------------|-----------------|--|--------------|---|
| 1 | | | | | | | | | | | | | | |
| - | REVENUES | | | | | | | | | | | | | |
| 3 4 | Interest Earnings | | | | | | | | | | | _ | | |
| 5 | Interest Earnings | \$ | 129 | \$ | 310 | \$ | | \$ | 310 | s | - | \$ | | |
| 6 | Special Assessments | <u> </u> | | • | | | | Ť | | | | | | |
| 7 | Tax Roll* | \$ | 189,856 | \$ | 189,856 | \$ | 189,687 | \$ | 169 | \$ | 209,730 | \$ | 20,043 | |
| 8 | Off Roll* | \$ | 961 | \$ | 961 | \$ | 961 | \$ | | \$ | 1,108 | \$_ | 147 | |
| 9 | | | | | | _ | | | | _ | | _ | | |
| 10 | TOTAL REVENUES | \$ | 190,946 | \$ | 191,127 | \$ | 190,648 | \$ | 479 | \$ | 210,838 | \$ | 20,190 | |
| 11 | Balance Forward from Prior Year | \$ | | \$ | | \$ | | S | • | \$ | | \$ | | |
| 13 | Data lee 1 of Ward Holl 1 Hot 1 Cal | _ | | Ψ | | | | • | | Ť | | <u> </u> | | |
| 14 | TOTAL REVENUES AND BALANCE FORWARD | \$ | 190,946 | \$ | 191,127 | \$ | 190,648 | \$ | 479 | \$ | 210,838 | \$ | 20,190 | |
| 15 | | | | | | | | | | | | | | |
| 16 | *Allocation of assessments between the Tax Roll and O | ff Ro | ll are esti | mat | es only an | d su | bject to c | hang | e prior to | cer | tification. | | | |
| 17 | | | | | | | | | | | | | | |
| $\overline{}$ | EXPENDITURES - ADMINISTRATIVE | | | | | | | | | | | | | |
| 19 20 | Legislative | | | | | | | | | _ | | | | |
| 20 | Supervisor Fees | | | | | | | _ | | - | | | | \$ 200.00 per meeting per |
| 21 | | | | | | | | | | | | | | Supervisor for 4 meetings per |
| - | | \$ | 2,000 | \$ | 4,800 | \$ | 4,000 | \$ | (800) | \$ | 4,000 | \$ | | year. |
| 22 | Financial & Administrative | | · · | | | | | | , , | | | | | |
| 23 | Administrative Services | \$ | 1,958 | | 4,699 | \$ | 4,700 | | 1 | \$ | 4,700 | \$ | | No increase for 2018-2019 FY |
| 24 | District Management | \$ | 6,292 | | 15,101 | \$ | 15,100 | | (1) | | | \$ | | No increase for 2018-2019 FY |
| 25 | District Engineer Disclosure Report | \$ | 4,279 | \$ | 10,270 | \$ | 2,213 | \$ | (8,057) | \$ | 10,000 | \$ | 7,787 | As per actual expenses. |
| 26 | | \$ | 5,000 | \$ | 5,000 | \$ | 5,000 | s | • | s | 5,000 | \$ | | As per current contract for Series 2006 in compliance with the Securities and Exchange Commission Rule for continuining disclosure. |
| - | Trustees Fees | Ť | -, | Ť | | Ť | | | | <u> </u> | | _ | | US Bank Trustee Fee Increase as |
| 27 | | \$ | 3,233 | \$ | 3,233 | \$ | 3,250 | \$ | 17 | \$ | 3,300 | \$ | 50 | of 10-1-18 |
| 28 | Assessment Roll | \$ | 5,000 | \$ | 5,000 | \$ | 5,000 | | • | \$ | 5,000 | | • | No increase for 2018-2019 FY |
| 29 | Financial & Revenue Collections | \$ | 2,083 | \$ | 4,999 | \$ | 5,000 | | 1 | \$ | 5,000 | | • | No increase for 2018-2019 FY |
| 30 | Printed Agendas | \$ | 329 | \$ | 790 | \$ | 1,200 | | 410 | \$ | 1,200 | \$ | 4 000 | Est. Increase of 2.99% |
| 31 | Accounting Services Auditing Services | \$ | 5,417 1,023 | \$ | 13,001 | \$ | 13,000 3,200 | \$ | (1) 2,177 | \$ | 14,280 3,200 | \$ | 1,280 | Increase of 2.99% |
| 33 | Miscellaneous Mailings | \$ | 1,023 | \$ | 1,023 | \$ | 3,200 | \$ | 2,177 | \$ | 400 | \$ | 400 | |
| 34 | Public Officials Liability Insurance | \$ | 2,035 | \$ | 2,035 | \$ | 2,035 | \$ | - | S | 2.239 | s | | As per Egis' estimate |
| 35 | Legal Advertising | \$ | 116 | \$ | 278 | \$ | 432 | \$ | 154 | \$ | 432 | \$ | • | |
| 36 | Dues, Licenses & Fees | \$ | 175 | \$ | 420 | \$ | 175 | \$ | (245) | \$ | 175 | \$ | - | Florida Department of Economic Opportunity Annual Filing Fee |
| 37 | Tax Collector /Property Appraiser Fees | | | | | | | | | | | | | Lee County Tax Collector 1.00 per |
| 31 | | \$ | 441 | \$ | 441 | \$ | 442 | | 1 | \$ | 441 | _ | (1) | parcel |
| 38 | Website Hosting, Maintenance, Backup (and Email) | \$ | 875 | \$ | 2,100 | \$ | 2,100 | \$ | • | \$ | 2,100 | \$ | <u> </u> | |
| 39 40 | Legal Counsel District Counsel | S | 380 | \$ | 912 | \$ | 10,000 | • | 9,088 | \$ | 10,000 | • | | |
| 41 | District Ottaiser | 3 | 300 | 3 | 312 | ۴ | 10,000 | - | 9,000 | ٣ | 10,000 | _ | - | |
| _ | Administrative Subtotal | \$ | 40,636 | \$ | 74,102 | \$ | 76,847 | \$ | 2,745 | \$ | 86,567 | \$ | 9,720 | |
| 43 | | | | | | | | | | | | | | |
| 44 | EXPENDITURES - FIELD OPERATIONS | | | | | | | | | \Box | | | | |
| 45 | | _ | | <u> </u> | | _ | | _ | | _ | | <u> </u> | | |
| 46 | Stormwater Control | - | - | <u> </u> | | _ | | <u> </u> | | - | | _ | | |
| 47 | Aquatic Maintenance | \$ | 9,565 | \$ | 22,956 | \$ | 13,476 | \$ | (9,480) | \$ | 13,476 | \$ | - | As per existing agreement with Solitude \$ 1, 123.00 per month. |
| 48 | Mitigation Area Monitoring & Maintenance | | _ | | _ | | | | | | | | | Three maintenance events as per |
| ** | | \$ | • | \$ | _ | \$ | 8,050 | \$ | 8,050 | \$ | 5,500 | \$ | (2,550) | Earth Tech agreement \$ 2, 750.00 each |
| 49 | Other Physical Environment | Ť | | Ť | | Ť | -,,,,,,, | Ť | -,,, | Ť | -, | Ť | | |
| 50 | General Liability Insurance | \$ | 2,035 | \$ | 2,035 | \$ | 2,035 | \$ | <u> </u> | \$ | 2,239 | \$ | 204 | As per estimate provided by Egis |
| | Landscape Maintenance | | | | | | | | | Π | | | | |
| 51 | | | | 1 | | | | 1 | | | | | | As per HOA contract increase with |
| _ | | \$ | 30,440 | \$ | 73,056 | \$ | 60,000 | | (13,056) | | 73,056 | \$ | 13,056 | Juniper. Monthly cost \$ 6, 088.00. |
| 52 | Tree Trimming Services | \$ | | \$ | | \$ | 3,000 | \$ | 3,000 | \$ | 3,000 | \$ | : | |
| 53 | Landscape Replacements Plants, Shrubs, and Trees | \$ | _ | \$ | _ | s | 27,240 | \$ | 27,240 | s | 27,000 | \$ | (240) | |
| 54 | | Ť | | ┪ | | Ť | | • | , | † * | ,000 | Ť | (2-3) | |
| | · · · · · · · · · · · · · · · · · · · | ٠ | | | | | | | | - | | | | <u> </u> |

Proposed Budget Bella Vida Community Development District General Fund Fiscal Year 2018/2019

| | Chart of Accounts Classification | t | tual YTD hrough 02/28/18 | rojected Annual Totals 017/2018 | В | Annual udget for 017/2018 | var | ojected Budget iance for 17/2018 | | udget for 018/2019 | In (De | Budget acrease ecrease) 2017/2018 | Comments |
|----|--------------------------------------|----|--------------------------------|--|----|---------------------------------|-----|---|----|-----------------------|-----------|--|----------|
| 55 | Field Operations Subtotal | \$ | 42,040 | \$ 98,047 | \$ | 113,801 | \$ | 15,754 | \$ | 124,271 | \$ | 10,470 | |
| 56 | | | | | | | | | | | | | |
| 57 | Contingency for County TRIM Notice | | | | | | NO. | | B | | 800 | | |
| 58 | | | | | | | | | | | | | |
| 59 | TOTAL EXPENDITURES | \$ | 82,676 | \$ 172,149 | \$ | 190,648 | \$ | 18,499 | \$ | 210,838 | \$ | 20,190 | |
| 60 | | | | | | | | | | | | 11. | |
| 61 | EXCESS OF REVENUES OVER EXPENDITURES | \$ | 108,270 | \$ 18,978 | \$ | | \$ | 18,978 | \$ | - | \$ | - | |

Budget Template Bella Vida Community Development District Debt Service Fiscal Year 2018/2019

| Chart of Accounts Classification | Series 2006 | Budget for 2018/2019 |
|--------------------------------------|--------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments (1) | \$251,219.19 | \$251,219.19 |
| TOTAL REVENUES | \$251,219.19 | \$251,219.19 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| Bank Fees | | \$0.00 |
| Debt Service Obligation | \$251,219.19 | \$251,219.19 |
| Administrative Subtotal | \$251,219.19 | \$251,219.19 |
| TOTAL EXPENDITURES | \$251,219.19 | \$251,219.19 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$0.00 | \$0.00 |

Lee County Early Payment Discounts (4%):

4.0%

Gross assessments

\$261,686.66

Notes:

Tax Roll Early Payment Discount for Lee County is 4.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1) Maximum Annual Debt Service less Prepaid Assessments received.

BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget Lee County Early Payment Discounts (4%) (1) Tax Collector Fee (\$1.45 per parcel/line) 2018/2019 Total: \$210,838.00 \$8,784.92 \$640.90 \$220,263.82

2017/2018 O&M Budget 2018/2019 O&M Budget Total Difference: \$190,648.00 \$210,838.00 **\$20,190.00**

| | PER UNIT ANNU | AL ASSESSMENT | Proposed Incre | ase / Decrease |
|--|---------------|---------------|----------------|----------------|
| | 2017/2018 | 2018/2019 | \$ | % |
| Debt Service - Townhouse | \$430.08 | \$430.08 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhouse | \$325.77 | \$360.18 | \$34.41 | 10.56% |
| Total | \$755.85 | \$790.26 | \$34.41 | 4.55% |
| Debt Service - Single Family | \$661.66 | \$661.66 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family | \$501.18 | \$554.12 | \$52.94 | 10.56% |
| Total | \$1,162.84 | \$1,215.78 | \$52.94 | 4.55% |
| Debt Service - Clubhouse | \$1,323,32 | \$1,323.32 | \$0.00 | 0.00% |
| Operations/Maintenance - Clubhouse | \$1,002.36 | \$1,108.25 | \$105.89 | 10.56% |
| Total | \$2,325.68 | \$2,431.57 | \$105.89 | 4.55% |

⁽¹⁾ Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

4.0%

TOTAL O&M BUDGET
LEE COUNTY EARLY PAYMENT DISCOUNTS
"1 TAX COLLECTOR FEE (\$1.45 PER PARCEL / LINE)
TOTAL O&M ASSESSMENT

\$210,838.00 \$8,784.92 \$640.90 \$220,263.82

| | UNITS | SASSESSED | | | | | TOTAL |
|---------------|----------------|----------------|------------|--------|--------------|--------------|--------------|
| | | SERIES 2006 | | | SERIES 2006 | | |
| | | DEBT | | TOTAL | % TOTAL | TOTAL | DEBT SERVICE |
| LOT SIZE | <u>M&Q</u> | SERVICE (1)(2) | EAU FACTOR | EAU's | <u>EAU's</u> | O&M BUDGET | ASSESSMENT |
| Townhouse | 130 | 130 | 0.65 | 84.50 | 21.26% | \$46,823.38 | \$55,910.40 |
| Single Family | 311 | 309 | 1.00 | 311.00 | 78.24% | \$172,332.19 | \$204,452.94 |
| Clubhouse | 1 | 1 | 2.00 | 2.00 | 0.50% | \$1,108.25 | \$1,323.32 |
| | 442 | 440 | | 397.50 | 100.00% | \$220,263.82 | \$261,686.66 |
| | | | | | | | |

| PER LOT ANNUAL ASSESSMENT | | | | | | | | | |
|---------------------------|-------------|------------|--|--|--|--|--|--|--|
| | DEBT | | | | | | | | |
| <u>M&Q</u> | SERVICE (3) | TOTAL (4) | | | | | | | |
| \$360.18 | \$430.08 | \$790.26 | | | | | | | |
| \$554.12 | \$661.66 | \$1,215.78 | | | | | | | |
| \$1,108.25 | \$1,323.32 | \$2,431.57 | | | | | | | |

LESS: Lee County Collection Costs (\$1.45 per parcel / line) and Early Payment Discounts (4%):

Net Revenue to be Collected

(\$9,425.82) \$210,838.00

(\$10,467.47) \$251,219.19

⁽¹⁾ Reflects 2 (two) Series 2006 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, and Lee County early payment discounts.

⁽⁴⁾ Annual assessment that will appear on November 2018 Lee County property tax bill. Amount shown includes all applicable Lee County collection costs and early payment discounts (up to 4% if paid early).

⁽⁵⁾ Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.