

BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

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

May 20, 2020

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

RECEIVED

MAY 28 2020

COUNCIL OFFICE

Re: Bella Vida Community Development District
Proposed Fiscal Year 2020/2021 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2020/2021 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 11, 2020 at 5:00 p.m.**, and is anticipated to take place at the **Bella Vida Clubhouse, located at 3427 Malagrotta Circle, Cape Coral, Florida 33909**. There are currently in place federal, state and local emergency declarations and orders ("Declarations"). In the event the Declarations remain in effect or if future orders or declarations authorize, the hearing may be conducted remotely, using communications media technology pursuant to Executive Orders 20-52, 20-69, and 20-112 issued by Governor DeSantis on March 9, 2020, March 20, 2020, and April 29, 2020, respectively, as such orders may be extended, and pursuant to Section 120.54(5)(b)2., Florida Statutes. Information regarding participation in any remote hearing may be found at the District's website www.bellavidacdd.org or by contacting the District Manager at (239) 936-0913.

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

Sincerely,

Belinda Blandon

Belinda Blandon
District Manager

Cc: Sarona Weyant, Chairperson
Lauren Gentry, District Counsel

Proposed Budget
Bella Vida Community Development District
General Fund
Fiscal Year 2020/2021

| | Chart of Accounts Classification | Actual YTD through 03/31/20 | Projected Annual Totals 2019/2020 | Annual Budget for 2019/2020 | Projected Budget variance for 2019/2020 | Budget for 2020/2021 | Budget Increase (Decrease) vs 2019/2020 | Comments |
|----|--|-----------------------------|-----------------------------------|-----------------------------|---|----------------------|---|--|
| 1 | | | | | | | | |
| 2 | REVENUES | | | | | | | |
| 3 | | | | | | | | |
| 4 | Interest Earnings | | | | | | | |
| 5 | Interest Earnings | \$ 909 | \$ 1,818 | \$ - | \$ 1,818 | \$ - | \$ - | |
| 6 | Special Assessments | | | | | | | |
| 7 | Tax Roll* | \$ 221,125 | \$ 221,125 | \$ 220,792 | \$ 333 | \$ 253,850 | \$ 33,058 | |
| 8 | Off Roll* | \$ 1,118 | \$ 1,118 | \$ 1,167 | \$ (49) | \$ 1,287 | \$ 120 | |
| 9 | | | | | | | | |
| 10 | TOTAL REVENUES | \$ 223,152 | \$ 224,061 | \$ 221,959 | \$ 2,102 | \$ 255,137 | \$ 33,178 | |
| 11 | | | | | | | | |
| 12 | Balance Forward from Prior Year | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 13 | | | | | | | | |
| 14 | TOTAL REVENUES AND BALANCE FORWARD | \$ 223,152 | \$ 224,061 | \$ 221,959 | \$ 2,102 | \$ 255,137 | \$ 33,178 | |
| 15 | | | | | | | | |
| 16 | <i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i> | | | | | | | |
| 17 | | | | | | | | |
| 18 | EXPENDITURES - ADMINISTRATIVE | | | | | | | |
| 19 | | | | | | | | |
| 20 | Legislative | | | | | | | |
| 21 | Supervisor Fees | \$ 2,000 | \$ 4,000 | \$ 4,000 | \$ - | \$ 4,000 | \$ - | \$ 200.00 per meeting per Supervisor for 4 meetings per year. |
| 22 | Financial & Administrative | | | | | | | |
| 23 | Administrative Services | \$ 2,350 | \$ 4,700 | \$ 4,700 | \$ - | \$ 4,841 | \$ 141 | |
| 24 | District Management | \$ 7,550 | \$ 15,100 | \$ 15,100 | \$ - | \$ 15,553 | \$ 453 | |
| 25 | District Engineer | \$ 6,431 | \$ 12,862 | \$ 10,000 | \$ (2,862) | \$ 15,000 | \$ 5,000 | Est. |
| 26 | Disclosure Report | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - | \$ 5,000 | \$ - | 2006 in compliance with the |
| 27 | Trustees Fees | \$ 3,260 | \$ 3,260 | \$ 3,300 | \$ 40 | \$ 3,300 | \$ - | US Bank Trustee Fees |
| 28 | Assessment Roll | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - | \$ 5,150 | \$ 150 | |
| 29 | Financial & Revenue Collections | \$ 2,500 | \$ 5,000 | \$ 5,000 | \$ - | \$ 5,150 | \$ 150 | |
| 30 | Printed Agendas | \$ 541 | \$ 1,082 | \$ 1,200 | \$ 118 | \$ 1,200 | \$ - | Est. |
| 31 | Accounting Services | \$ 7,140 | \$ 14,280 | \$ 14,280 | \$ - | \$ 14,708 | \$ 428 | |
| 32 | Auditing Services | \$ 2,723 | \$ 2,723 | \$ 3,200 | \$ 477 | \$ 3,300 | \$ 100 | Contract |
| 33 | Miscellaneous Mailings | \$ - | \$ - | \$ 400 | \$ 400 | \$ 400 | \$ - | |
| 34 | Public Officials Liability Insurance | \$ 2,086 | \$ 2,035 | \$ 2,239 | \$ 204 | \$ 2,295 | \$ 56 | As per Egis' estimate |
| 35 | Legal Advertising | \$ 240 | \$ 480 | \$ 400 | \$ (80) | \$ 400 | \$ - | |
| 36 | Dues, Licenses & Fees | \$ 175 | \$ 350 | \$ 275 | \$ (75) | \$ 175 | \$ (100) | Florida Department of Economic Opportunity Annual Filing Fee |
| 37 | Tax Collector /Property Appraiser Fees | \$ 441 | \$ 441 | \$ 441 | \$ - | \$ 441 | \$ - | Lee County Tax Collector 1.00 per parcel |
| 38 | Website Hosting, Maintenance, Backup (and Email) | \$ 4,144 | \$ 8,288 | \$ 9,500 | \$ 1,212 | \$ 3,653 | \$ (5,847) | Campus Suites Fees \$ 1552.50 and Rizzotta Fees \$ 175 per month. |
| 39 | Legal Counsel | | | | | | | |
| 40 | District Counsel | \$ 7,483 | \$ 14,966 | \$ 10,000 | \$ (4,966) | \$ 15,000 | \$ 5,000 | |
| 41 | | | | | | | | |
| 42 | Administrative Subtotal | \$ 59,064 | \$ 99,567 | \$ 94,035 | \$ (5,532) | \$ 99,566 | \$ 5,531 | |
| 43 | | | | | | | | |
| 44 | EXPENDITURES - FIELD OPERATIONS | | | | | | | |
| 45 | | | | | | | | |
| 46 | Stormwater Control | | | | | | | |
| 47 | Aquatic Maintenance | \$ 14,806 | \$ 29,212 | \$ 13,476 | \$ (15,736) | \$ 18,476 | \$ 5,000 | Solitude \$ 1, 123.00 per month |
| 48 | Mitigation Area Monitoring & Maintenance | \$ 2,750 | \$ 5,500 | \$ 5,500 | \$ - | \$ 5,500 | \$ - | Two maintenance events as per Earth Tech agreement \$ 2, 750.00 each |
| 49 | Stormwater System Maintenance | \$ 17,500 | \$ 17,500 | \$ - | \$ (17,500) | \$ 5,000 | \$ 5,000 | |
| 50 | Other Physical Environment | | | | | | | |
| 51 | General Liability Insurance | \$ 2,086 | \$ 2,035 | \$ 2,239 | \$ 204 | \$ 2,295 | \$ 56 | As per estimate provided by Egis |
| 52 | Landscape Maintenance | \$ 42,712 | \$ 85,424 | \$ 76,709 | \$ (8,715) | \$ 86,300 | \$ 9,591 | Includes mulch and tree trimming |
| 53 | Tree Trimming Services | \$ - | \$ - | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ - | |
| 54 | Landscape Hurricane Recovery | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 55 | Landscape Replacements Plants, Shrubs, and Trees | \$ 6,055 | \$ 12,110 | \$ 27,000 | \$ 14,890 | \$ 35,000 | \$ 8,000 | |
| 56 | | | | | | | | |
| 57 | Field Operations Subtotal | \$ 85,709 | \$ 151,781 | \$ 127,924 | \$ (23,857) | \$ 155,571 | \$ 27,647 | |
| 58 | | | | | | | | |
| 59 | Contingency for County TRIM Notice | | | | | | | |
| 60 | | | | | | | | |
| 61 | TOTAL EXPENDITURES | \$ 144,773 | \$ 251,348 | \$ 221,959 | \$ (29,389) | \$ 255,137 | \$ 33,179 | |
| 62 | | | | | | | | |
| 63 | EXCESS OF REVENUES OVER EXPENDITURES | \$ 78,379 | \$ (27,287) | \$ 0 | \$ (27,287) | \$ (1) | \$ (1) | |

Budget Template
Bella Vida Community Development District
Debt Service
Fiscal Year 2020/2021

| Chart of Accounts Classification | Series 2006 | Budget for 2020/2021 |
|---|---------------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments ⁽¹⁾ | \$250,584.00 | \$250,584.00 |
| TOTAL REVENUES | \$250,584.00 | \$250,584.00 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| Debt Service Obligation | \$250,584.00 | \$250,584.00 |
| Administrative Subtotal | \$250,584.00 | \$250,584.00 |
| TOTAL EXPENDITURES | \$250,584.00 | \$250,584.00 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$0.00 | \$0.00 |

Lee County Early Payment Discounts (4%): 4.0%

Gross assessments **\$261,025.00**

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 2020/2021 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|---|---------------------|
| 2020/2021 O&M Budget | \$255,137.00 |
| Lee County Early Payment Discounts (4%) | \$10,630.71 |
| ⁽¹⁾ Tax Collector Fee (\$1.45 per parcel/line) | \$640.90 |
| 2020/2021 Total: | <u>\$266,408.61</u> |

| | |
|----------------------|---------------------|
| 2019/2020 O&M Budget | \$221,959.00 |
| 2020/2021 O&M Budget | <u>\$255,137.00</u> |
| Total Difference: | <u>\$33,178.00</u> |

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|--|----------------------------|-------------------|------------------------------|--------------|
| | 2019/2020 | 2020/2021 | \$ | % |
| Debt Service - Townhouse | \$430.08 | \$430.08 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhouse | \$379.12 | \$435.64 | \$56.52 | 14.91% |
| Total | <u>\$809.20</u> | <u>\$865.72</u> | <u>\$56.52</u> | <u>6.98%</u> |
| | | | | |
| Debt Service - Single Family | \$661.66 | \$661.66 | \$0.00 | 0.00% |
| Operations/Maintenance - Single Family | \$583.27 | \$670.21 | \$86.94 | 14.91% |
| Total | <u>\$1,244.93</u> | <u>\$1,331.87</u> | <u>\$86.94</u> | <u>6.98%</u> |
| | | | | |
| Debt Service - Clubhouse | \$1,323.32 | \$1,323.32 | \$0.00 | 0.00% |
| Operations/Maintenance - Clubhouse | \$1,166.53 | \$1,340.42 | \$173.89 | 14.91% |
| Total | <u>\$2,489.85</u> | <u>\$2,663.74</u> | <u>\$173.89</u> | <u>6.98%</u> |

BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

| | | |
|--|------|---------------------|
| TOTAL O&M BUDGET | | \$255,137.00 |
| LEE COUNTY EARLY PAYMENT DISCOUNTS | 4.0% | \$10,630.71 |
| TAX COLLECTOR FEE (\$1.45 PER PARCEL / LINE) | | \$640.90 |
| TOTAL O&M ASSESSMENT | | \$266,408.61 |

| LOT SIZE | UNITS ASSESSED | | ALLOCATION OF O&M ASSESSMENT | | | | TOTAL | PER LOT ANNUAL ASSESSMENT | | |
|--|----------------|--------------------------------|------------------------------|---------------|----------------|----------------------------|----------------------------|---------------------------|------------|-----------------------------|
| | O&M | SERIES 2006 | EAU FACTOR | TOTAL | % TOTAL | TOTAL | SERIES 2006 | DEBT | | |
| | | DEBT SERVICE ⁽¹⁾⁽²⁾ | | EAU's | EAU's | O&M BUDGET | | ASSESSMENT | O&M | DEBT SERVICE ⁽³⁾ |
| Townhouse | 130 | 130 | 0.65 | 84.50 | 21.26% | \$56,632.77 | \$55,910.40 | \$435.64 | \$430.08 | \$865.72 |
| Single Family | 311 | 308 | 1.00 | 311.00 | 78.24% | \$208,435.41 | \$203,791.28 | \$670.21 | \$661.66 | \$1,331.87 |
| Clubhouse | 1 | 1 | 2.00 | 2.00 | 0.50% | \$1,340.42 | \$1,323.32 | \$1,340.42 | \$1,323.32 | \$2,663.74 |
| | <u>442</u> | <u>439</u> | | <u>397.50</u> | <u>100.00%</u> | <u>\$266,408.61</u> | <u>\$261,025.00</u> | | | |
| LESS: Lee County Collection Costs (\$1.45 per parcel / line) and Early Payment Discounts (4%): | | | | | | <u>(\$11,271.61)</u> | <u>(\$10,441.00)</u> | | | |
| Net Revenue to be Collected | | | | | | <u>\$255,137.00</u> | <u>\$250,584.00</u> | | | |

⁽¹⁾ Reflects 3 (three) 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 2020 Lee County property tax bill. Amount shown includes all applicable Lee County collection costs and early payment discounts (up to 4% if paid early).