



Montecito

Community Development District

Proposed Budget
FY 2023



Montecito
Community Development District

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Montecito
Community Development District
General Fund
Fiscal Year 2023

	Adopted Budget FY 2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Total Thru 9/30/22	Proposed Budget FY 2023
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Revenues

Maintenance Assessments	\$ 723,971	\$ 715,027	\$ 8,944	\$ 723,971	\$ 822,959
Interest Income	-	1	-	1	-
Gate & Amenity Access Income	-	2,540	1,500	4,040	-
Miscellaneous Income	-	4,198	-	4,198	-
Carryforward Surplus	-	20,471	-	20,471	-
Total Revenues	\$ 723,971	\$ 742,238	\$ 10,444	\$ 752,681	\$ 822,959

Expenditures

Administrative Expenditures

Supervisor Fees	\$ 7,200	\$ 3,600	3,600	\$ 7,200	\$ 7,800
District Management	42,436	21,218	21,218	42,436	55,000
District Engineer	30,000	22,259	9,000	31,259	30,000
District Counsel	30,000	17,707	12,000	29,707	30,000
Disclosure Report	1,500	1,500	-	1,500	1,500
Trustee Fees	3,500	1,458	2,042	3,500	3,500
Assessment Roll	5,000	5,000	-	5,000	5,000
Auditing Services	5,000	-	4,875	4,875	5,000
Arbitrage Rebate Calculation	500	450	-	450	500
Public Officials/General Liability Insurance	17,000	15,918	-	15,918	19,102
Legal Advertising	2,000	429	1,571	2,000	2,000
Dues, Licenses, & Subscriptions	175	175	-	175	175
Information Technology	1,800	900	900	1,800	1,800
Website Maintenance	1,200	600	600	1,200	1,200
Property Appraiser	250	211	-	211	250
Reimbursable Expenditures	1,200	433	600	1,033	1,200
Contingency	2,400	693	690	1,383	2,400

<u>Administrative Expenditures Total</u>	\$ 151,161	\$ 92,551	\$ 57,096	\$ 149,647	\$ 166,427
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20.2%

Operations and Maintenance Expenditures

Field Management

Field Manager	\$ 19,096	\$ 9,548	\$ 9,548	\$ 19,096	\$ 30,000
Onsite Facility Supervisor Salary	45,569	22,808	22,800	45,608	46,280
Onsite Parttime Pool Attendant	7,150	-	-	-	-
Payroll Taxes	4,033	1,794	1,680	3,474	4,165
Workers Compensation Costs	2,751	2,021	-	2,021	2,751
Cell Phone & Mileage Reimbursement	600	150	150	300	600
ADP Fees	3,000	892	749	1,641	3,000
Property Insurance	31,900	30,349	-	30,349	36,419
<u>Field Management Subtotal</u>	\$ 114,099	\$ 67,562	\$ 34,927	\$ 102,489	\$ 123,215

Amenity Center Operations

Repairs & Maintenance (Non-HVAC)	\$ 12,000	\$ 3,765	\$ 6,900	\$ 10,665	\$ 12,000
HVAC Repairs & Maintenance	2,000	334	1,000	1,334	2,000
Office Supplies	1,500	515	750	1,265	1,500
Janitorial Supplies	1,850	259	925	1,184	1,850
Janitorial Services	7,062	3,850	3,210	7,060	8,241
Pest Control & Termite Bond	1,000	240	859	1,099	1,203
Fitness Equipment Repairs & Maintenance	2,500	1,544	1,050	2,594	3,000
Playground Repairs & Maintenance	1,000	-	500	500	1,000
Pool Service Repairs & Maintenance	12,500	8,054	5,628	13,682	15,000
<u>Amenity Center Operations Subtotal</u>	\$ 41,412	\$ 18,560	\$ 20,822	\$ 39,382	\$ 45,794

Montecito
Community Development District
General Fund
Fiscal Year 2023

	Adopted Budget FY 2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Total Thru 9/30/22	Proposed Budget FY 2023
<u>Irrigation</u>					
Irrigation Repairs & Maintenance	\$ 25,000	\$ 16,965	\$ 8,035	\$ 25,000	\$ 25,000
Irrigation Monitoring	5,988	2,994	2,994	5,988	6,287
Hoover Pumps Repairs & Maintenance	15,000	14,102	3,000	17,102	17,500
<u>Irrigation Subtotal</u>	\$ 45,988	\$ 34,062	\$ 14,029	\$ 48,090	\$ 48,787
<u>Lakes & Fountains</u>					
Aquatic Maintenance	\$ 5,460	\$ 2,730	\$ 2,730	\$ 5,460	\$ 5,733
Fountain Service Repairs & Maintenance	11,920	7,968	960	8,928	9,000
<u>Lakes & Fountains Subtotal</u>	\$ 17,380	\$ 10,698	\$ 3,690	\$ 14,388	\$ 14,733
<u>Landscaping</u>					
Landscaping Contracted Services	\$ 77,667	\$ 37,702	\$ 38,228	\$ 75,930	\$ 79,175
Additional Landscaping Repairs & Maintenance	15,000	7,268	7,500	14,768	15,000
Entrance Pot Plant Replacement	2,400	2,513	113	2,400	2,400
Mulch	12,334	7,000	-	7,000	12,334
Palm Tree Maintenance	14,000	250	7,000	7,250	14,000
Oak Tree Maintenance	6,500	4,688	1,813	6,500	6,500
<u>Landscaping Subtotal</u>	\$ 127,900	\$ 59,420	\$ 54,428	\$ 113,848	\$ 129,408
<u>Common Areas, Right of Ways & Perimeter Walls</u>					
Street Light Repairs & Maintenance	\$ 8,500	\$ 3,870	4,250	\$ 8,120	\$ 9,000
Entrance Vehicular Gates Repairs & Maintenance	5,500	3,334	2,166	5,500	5,500
Pedestrian Entry Gates & Walls Maintenance	8,000	1,200	4,000	5,200	8,000
Common Area Repairs & Maintenance	3,000	14,040	-	14,040	12,000
Sidewalk Cleaning	6,000	7,997	-	7,997	8,000
<u>Common Areas, Right of Ways & Perimeter Walls Subtotal</u>	\$ 31,000	\$ 30,440	\$ 10,416	\$ 40,856	\$ 42,500
<u>Security Monitoring Services</u>					
Fire Detection Services	\$ 1,404	\$ 1,032	\$ 1,072	\$ 2,104	\$ 2,252
Access Control Services	2,476	1,238	1,287	2,525	2,702
Intrusion Services	1,276	698	785	1,483	1,649
Security Monitoring Repairs & Maintenance	2,500	1,706	736	2,442	2,500
<u>Security Subtotal</u>	\$ 7,656	\$ 4,674	\$ 3,144	\$ 8,554	\$ 9,102
<u>Utilities</u>					
Electric Services	\$ 43,000	\$ 21,026	\$ 21,000	\$ 42,026	\$ 47,300
Telephone, Fax & Internet	3,000	1,588	1,646	3,234	3,300
Water & Sewer Services	4,000	964	1,800	2,764	4,000
Gate Kiosk Internet Services	2,850	1,140	1,140	2,280	2,850
<u>Utilities Subtotal</u>	\$ 52,850	\$ 24,718	\$ 25,586	\$ 50,305	\$ 57,450
<u>Other</u>					
Contingency/Miscellaneous Expenditures	\$ 5,000	\$ 2,497	3,100	\$ 5,597	\$ 7,500
<u>Other Subtotal</u>	\$ 5,000	\$ 2,497	\$ 3,100	\$ 5,597	\$ 7,500
<u>Operations & Maintenance Expenditures Total</u>	\$ 443,285	\$ 252,632	\$ 170,142	\$ 423,510	\$ 478,490
<u>Total Expenditures</u>	\$ 594,446	\$ 345,183	\$ 227,237	\$ 573,157	\$ 644,917
<u>Other Financing Uses</u>					
Disaster Reserve Transfer Out	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 25,000
Capital Reserve Transfer Out	54,524	-	54,524	54,524	103,041
Roadway Reserve Transfer Out	50,000	50,000	50,000	100,000	50,000
<u>Total Other Financing Uses</u>	\$ 129,524	\$ 50,000	\$ 129,524	\$ 179,524	\$ 178,041
<u>Total Expenditures & Reserves</u>	\$ 723,971	\$ 395,183	\$ 356,762	\$ 752,681	\$ 822,959
<u>Net Change in Fund Balance</u>	\$ 0	\$ 347,055	\$ (346,318)	\$ 0	\$ -

58.1%

21.6%

100.0%

	FY22	FY23	Increase
Net Assessments	\$ 723,971	\$ 822,959	\$ 98,988
Less: Discounts (6%)	\$ (46,211)	\$ (52,529)	\$ (6,318)
Gross Assessments	\$ 770,182	\$ 875,488	\$ 105,306
Gross O&M Per Unit			
Townhomes	\$ 1,524.50	\$ 1,751.78	\$ 227.28
Single Family	\$ 2,032.67	\$ 2,335.71	\$ 303.04
Mid-Rise Condos	\$ 143.76	\$ 143.76	\$ 0.00
High-Rise Condos	\$ 179.70	\$ 179.70	\$ 0.00

Montecito

Community Development District

General Fund

Revenues:

The District's primary source of generating revenues is from **Maintenance Assessments**. In addition, other non-budgeted sources of revenue may be realized throughout the fiscal year from items such as: Interest Income, Gate & Amenity Access Replacement Cards and FOB income, and Club House Rental Income.

Maintenance Assessments

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year.

Expenditures:

Administrative Expenditures

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount for the fiscal year is based upon 5 Supervisors attending 13 meetings.

District Management

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

District Engineer

The District's Engineer, Dewberry Engineers, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

District Counsel

The District's Legal Counsel, Billings, Cochran, Lyles, Mauro & Ramsey P.A., provides general legal services to the District. Among these services are attendance at and preparation for monthly Board meetings, review of operating and maintenance contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Disclosure Report

The District is required to prepare an annual disclosure report in accordance with the Continuing Disclosure Agreement and Rule 15c2-12(b)(5) promulgated by Securities and Exchange Commission. The annual report is filed on the Municipal Securities Rulemaking Board (EMMA) website.

Montecito

Community Development District

General Fund

Trustee Fees

The District pays monthly fees plus reimbursable expenditures to UMB Bank as Trustee for the District's Series 2006AB, Special Assessment Revenue Bonds.

Assessment Roll

The District has contracted with Governmental Management Services-CF, LLC to maintain the assessment roll and annually certify for collection a Non-Ad Valorem assessment for operating and debt service expenditures, calculate, collect, record and transmit prepaid assessments, maintain the District's lien book along with various other responsibilities.

Auditing Services

The District is required by Florida Statutes to have an independent certified public accounting firm to conduct an annual audit of its financial records. The District's current auditing firm is Berger, Toombs, Elam, Gaines & Frank.

Arbitrage Rebate Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2006 Special Assessment Revenue Bonds. The District has contracted with AMTEC. to calculate the arbitrage rebate liability and submit a report to the District.

Public Officials/General Liability Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance (FIA) who specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

Information Technology

Represents costs with Governmental Management Services – Central Florida LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Montecito
Community Development District
General Fund

Property Appraiser

Represents a fee charged by the Brevard County Property Appraiser's office for assessment administration services.

Reimbursable Expenditures

Represents expenditures incurred that are considered reimbursable by the district, such as: mailing of agenda packages, overnight deliveries, correspondence, printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, miscellaneous office supplies, etc.

Contingency

Represents any miscellaneous expenditures incurred during the fiscal year that do not fall into another administrative budget item.

Operations and Maintenance Expenditures

These are the budgeted items that the CDD Board along with District Management have assessed necessary for the routine operations and maintenance of the District.

Field Management

Field Manager

The District has contracted with Governmental Management Services – Central Florida, LLC to provide onsite field management of contracts for the District Services such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors and monitoring of utility accounts.

Onsite Facility Supervisor Salary

The District incurs costs to employ a facility attendant who provides overall supervision of administration and appearance of the District's public facilities and amenities. The District pays its employee through ADP.

Onsite Parttime Pool Attendant

The District incurs costs to employ a pool attendant part time. The District pays its employee through ADP.

Payroll Taxes

Represents payroll taxes incurred for salaries paid throughout the fiscal year.

Workers Compensation Costs

The District will incur costs related to insurance premiums for worker's compensation policies.

Montecito
Community Development District
General Fund

Cell Phone & Mileage Reimbursement

The District will incur costs related to cell phone and mileage reimbursements incurred throughout the year. Currently, the District provides its facility attendant a reimbursement of \$25 monthly for cell phone usage. The remaining \$300 pertains to estimated costs for mileage.

ADP Fees

Represents processing charges for salaries paid through ADP.

Property Insurance

Represents the cost of annual coverage of property insurance. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Amenity Center Operations

Repairs & Maintenance (Non-HVAC)

Represents estimated costs for maintaining the amenity center throughout the fiscal year.

HVAC Repairs & Maintenance

Represents estimated costs of maintaining the A/C and heating systems.

Office Supplies

The District incurs cost for various office supplies as part of the day-to-day operations of the Amenity Center.

Janitorial Supplies

Represents any minimal costs for janitorial supplies and/or services.

Janitorial Services

The District has contracted with Coverall Central Florida to provide commercial cleaning services 3 days a week for the clubhouse. Services also include wiping equipment every two weeks and quarterly window cleaning.

Description	Monthly	Annually
208 Montecito Drive	\$450	\$5,400
Estimated Increase		\$270
Contingency		\$2,571
Total		\$8,241

Montecito
Community Development District
General Fund

Pest Control & Termite Bond

The District has contracted with Apex Pest Control, Inc. to provide bi-monthly pest control services. The District also incurs an annual termite bond fee with Price Termite & Pest Control.

Description	Bi-Monthly	Annually
208 Montecito Drive	\$80	\$480
Termite Bond		\$540
Contingency		\$183
Total		\$1,203

Fitness Equipment Repairs & Maintenance

Represents estimated costs for maintaining the fitness equipment owned by the District. Preventative Maintenance is provided by Brown Fitness Services, LLC.

Description	Quarterly	Annually
Preventative Maintenance	\$225	\$900
Repairs & Contingency		\$2,100
Total		\$3,000

Playground Repairs & Maintenance

Represents any repairs and maintenance costs incurred on the District's playground equipment.

Pool Service Repairs & Maintenance

The District has contracted with Brevard Pools for all expenditures related to the repairs and maintenance of the swimming pool facilities. These services include, but are not limited to, general cleaning, water testing, chlorinating, balancing PH, adding algaecide, balancing alkalinity, cleaning filters, providing technical support, and advising the District of any necessary repairs.

Description	Monthly	Annually
Pool Maintenance – October to March	\$643	\$3,858
Pool Maintenance – April to September	\$938	\$5,628
Repairs & Contingency		\$5,514
Total		\$15,000

Irrigation

Irrigation Repairs & Maintenance

The District will incur expenditures related to the maintenance of the irrigation systems.

Montecito

Community Development District

General Fund

Irrigation Monitoring

The District has contracted with Insight Irrigation, LLC to provide irrigation monitoring services that include assistance with: run checks, leaks, valve issues, controller issues, sensor issues, backup data, management of irrigation schedules and updates to online maps.

Description	Monthly	Annually
Irrigation Monitoring – 285 zones at \$1.75 per zone	\$499	\$5,988
Estimated Increase		\$299
Total		\$6,287

Hoover Pumps Repairs & Maintenance

The District will incur costs related to the repairs and preventative maintenance of its Hoover pumps which is provided by Hoover Pumping Systems.

Description	Annually
Hoover Pump 1 #4978 – Patrick Drive	\$2,590
Hoover Pump 2 #5975 – Point Lobos Drive & Monterey Drive	\$2,590
Hoover Pump 3 #8563 – Phase 2C	\$2,290
Repairs & Contingency	\$10,030
Total	\$17,500

Lakes & Fountains

Aquatic Maintenance

The District has contracted with Ecor Industries, Inc. for the care and maintenance of its six lakes which includes shoreline grass, brush and vegetation control.

Description	Monthly	Annually
Aquatic Maintenance	\$455	\$5,460
Estimated Increase		\$273
Total		\$5,733

Fountain Service Repairs & Maintenance

Represents the estimated costs for any repairs and maintenance pertaining to the six District lake fountains. The district is contracted with Fountain Design Group for quarterly cleaning.

Description	Monthly	Annually
Quarterly Fountain Cleaning		\$1,920
Repairs & Contingency		\$7,080
Total		\$9,000

Montecito
Community Development District
General Fund

Landscaping

Landscaping Contracted Services

The District has a contract with Paradise Lawns and Landscaping, Inc. to maintain the landscaping located within the District. These services include monthly landscape maintenance such as mowing, edging, trimming, weed and disease control, fertilization, pest control, pH adjustments, pruning, and irrigation inspections. The annual amount is based upon the following:

Description	Monthly	Annually
Landscape Maintenance	\$6,284	\$75,405
Estimated Increase		\$3,770
Total		\$79,175

Additional Landscaping Repairs & Maintenance

The District will incur landscape related expenditures that fall outside of the annual maintenance contract. Examples include: plant replacement and sod replacement.

Entrance Pot Plant Replacement

Represents estimated costs to replace pot plants at the entrances of the community.

Mulch

Represents estimated costs for supplemental mulch to be added during the fiscal year.

Palm Tree Maintenance

The District will incur costs for the maintenance of the palm trees.

Oak Tree Maintenance

The District will incur costs for the maintenance of the oak trees.

Common Areas, Right of Ways & Perimeter Walls

Street Light Repairs & Maintenance

The District will incur costs to maintain the street lights and decorative light fixtures throughout the District.

Entrance Vehicular Gate Repairs & Maintenance

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year. This also includes preventative maintenance provided by Florida Door Control, Inc. of \$2,379.92 annually.

Pedestrian Entry Gates & Walls Maintenance

The District will incur expenditures to maintain the pedestrian gates, entry monuments and walls throughout the fiscal year.

Montecito
Community Development District
General Fund

Common Area Repairs & Maintenance

Represents costs related to the maintenance of the District's common areas.

Sidewalk Cleaning

Represents the estimated costs of pressure washing the sidewalks annually.

Security

Fire Detection Services

Represents monitoring services provided by Sonitrol for the fire alarm systems.

Description	Monthly	Annually
208 Montecito Drive	\$188	\$2,252
Total		\$2,252

Access Control Services

Represents monitoring services provided by Sonitrol for the District's access control systems.

Description	Monthly	Annually
208 Montecito Drive	\$225	\$2,702
Total		\$2,702

Intrusion Services

Represents monitoring services provided by Sonitrol for the District's burglary systems.

Description	Monthly	Annually
208 Montecito Drive	\$137	\$1,649
Total		\$1,649

Security Monitoring Repairs & Maintenance

Represents maintenance trip services and repairs provided by Sonitrol for the District's burglary, access control and fire alarm monitoring systems.

Montecito

Community Development District

General Fund

Utilities

Electric Services

The District has the following electric accounts with Florida Power & Light Company for general purposes.

Description	Monthly	Annually
140 Clemente Drive #Pump (Hoover Pump 2 #5975)	\$286	\$3,432
208 Montecito Drive #Clubhouse (Amenity Center)	\$770	\$9,240
308 Montecito Drive #Irrigation Pump (Hoover Pump 1 #4978)	\$715	\$8,580
654 Mission Bay Drive #Gate (South Patrick Entrance)	\$440	\$5,280
686 Carlsbad Drive #Irrigation (Hoover Pump 3 #8563)	\$220	\$2,640
688 Carlsbad Drive #LTS	\$55	\$660
711 Monterey Drive #Irrigation	\$880	\$10,560
790 Palisades Drive #Entrance (Shearwater Entrance)	\$121	\$1,452
Contingency		\$5,456
Total		\$47,300

Telephone, Fax & Internet

The District will incur cost for telephone, fax and internet service related to the amenity center. These services are provided by Spectrum.

Description	Monthly	Annually
208 Montecito Drive	\$264	\$3,168
Contingency		\$132
Total		\$3,300

Water & Sewer Services

The District has the following water and sewer service account with the City of Melbourne for its amenity center.

Description	Monthly	Annually
208 Montecito Drive	\$275	\$3,300
Contingency		\$700
Total		\$4,000

Montecito
Community Development District
General Fund

Gate Kiosk Internet Services

The District will incur costs to provide internet services to the two gatehouses it owns. These services are provided by Spectrum.

Description	Monthly	Annually
Gate Kiosk 1 – Shearwater Parkway Kiosk	\$105	\$1,254
Gate Kiosk 2 – South Patrick Kiosk	\$105	\$1,254
Contingency		\$342
Total		\$2,850

Other

Contingency/Miscellaneous Expenditures

Monies collected and allocated for expenditures that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Reserves:

Disaster Reserves

Funds collected and reserved for expenditures related to disasters like hurricanes.

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Roadway Reserves

Funds collected and reserved for large repairs and maintenance of District's roads.

Montecito
Community Development District
Capital Reserve Fund
Fiscal Year 2023

	Adopted Budget FY 2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Total Thru 9/30/22	Proposed Budget FY 2023
<u>Revenues</u>					
Beginning Fund Balance	\$ 66,558	\$ 74,519	\$ -	\$ 74,519	\$ 3,978
Transfer In	54,524	-	54,524	54,524	103,041
		.			
Total Revenues	\$ 121,082	\$ 74,519	\$ 54,524	\$ 129,043	\$ 107,019
<u>Expenditures</u>					
Contingency	\$ -	\$ 207	\$ 228	\$ 435	\$ 456
Capital Outlay - Landscaping	24,145	91,279	14,610	105,889	11,000
Capital Outlay - Amenity Center	4,300	6,102	-	6,102	59,300
Capital Outlay - Streets, Sidewalks, Walls & Gates	17,825	3,540	9,100	12,640	32,285
Total Expenditures	\$ 46,270	\$ 101,128	\$ 23,938	\$ 125,066	\$ 103,041
Excess Revenues/(Expenditures)	\$ 74,812	\$ (26,608)	\$ 30,586	\$ 3,978	\$ 3,978

Montecito
Community Development District
Disaster Reserve Fund
Fiscal Year 2023

	Adopted Budget FY 2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Total Thru 9/30/22	Proposed Budget FY 2023
<u>Revenues</u>					
Beginning Fund Balance	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 125,000
Transfer In	25,000	-	25,000	25,000	25,000
Total Revenues	\$ 125,000	\$ 100,000	\$ 25,000	\$ 125,000	\$ 150,000
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues/(Expenditures)	\$ 125,000	\$ 100,000	\$ 25,000	\$ 125,000	\$ 150,000

Montecito
Community Development District
Roadway Reserve Fund
Fiscal Year 2023

	Adopted Budget FY 2022	Actuals Thru 3/31/22	Projected Next 6 Months	Projected Total Thru 9/30/22	Proposed Budget FY 2023
<u>Revenues</u>					
Beginning Fund Balance	\$ 50,000	\$ -	\$ -	\$ -	\$ 99,858
Transfer In	50,000	50,000	50,000	100,000	50,000
Total Revenues	\$ 100,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ 149,858
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ 142	\$ -	\$ 142	\$ -
Total Expenditures	\$ -	\$ 142	\$ -	\$ 142	\$ -
Excess Revenues/(Expenditures)	\$ 100,000	\$ 49,858	\$ 50,000	\$ 99,858	\$ 149,858

Montecito

Community Development District

Debt Service Fund

Fiscal Year 2023

	Proposed Budget FY 2023
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Revenues

Special Assessments- Tax Roll	\$ 315,934
Beginning Balance	57,316

Expenditures

Interest - 11/1	\$ 57,316
Principal - 5/1	200,000
Interest - 5/1	58,954

Net Change in Fund Balance	\$ 56,981
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Interest 11 / 1	\$ 55,814
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Montecito
Community Development District
Series 2022 Special Assessment Refunding Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 3,755,000.00	\$ -	\$ 57,315.90	\$ 57,315.90
05/01/23	\$ 3,755,000.00	\$ 200,000.00	\$ 58,953.50	\$ -
11/01/23	\$ 3,555,000.00	\$ -	\$ 55,813.50	\$ 314,767.00
05/01/24	\$ 3,555,000.00	\$ 205,000.00	\$ 55,813.50	\$ -
11/01/24	\$ 3,350,000.00	\$ -	\$ 52,595.00	\$ 313,408.50
05/01/25	\$ 3,350,000.00	\$ 210,000.00	\$ 52,595.00	\$ -
11/01/25	\$ 3,140,000.00	\$ -	\$ 49,298.00	\$ 311,893.00
05/01/26	\$ 3,140,000.00	\$ 220,000.00	\$ 49,298.00	\$ -
11/01/26	\$ 2,920,000.00	\$ -	\$ 45,844.00	\$ 315,142.00
05/01/27	\$ 2,920,000.00	\$ 225,000.00	\$ 45,844.00	\$ -
11/01/27	\$ 2,695,000.00	\$ -	\$ 42,311.50	\$ 313,155.50
05/01/28	\$ 2,695,000.00	\$ 235,000.00	\$ 42,311.50	\$ -
11/01/28	\$ 2,460,000.00	\$ -	\$ 38,622.00	\$ 315,933.50
05/01/29	\$ 2,460,000.00	\$ 240,000.00	\$ 38,622.00	\$ -
11/01/29	\$ 2,220,000.00	\$ -	\$ 34,854.00	\$ 313,476.00
05/01/30	\$ 2,220,000.00	\$ 250,000.00	\$ 34,854.00	\$ -
11/01/30	\$ 1,970,000.00	\$ -	\$ 30,929.00	\$ 315,783.00
05/01/31	\$ 1,970,000.00	\$ 255,000.00	\$ 30,929.00	\$ -
11/01/31	\$ 1,715,000.00	\$ -	\$ 26,925.50	\$ 312,854.50
05/01/32	\$ 1,715,000.00	\$ 265,000.00	\$ 26,925.50	\$ -
11/01/32	\$ 1,450,000.00	\$ -	\$ 22,765.00	\$ 314,690.50
05/01/33	\$ 1,450,000.00	\$ 270,000.00	\$ 22,765.00	\$ -
11/01/33	\$ 1,180,000.00	\$ -	\$ 18,526.00	\$ 311,291.00
05/01/34	\$ 1,180,000.00	\$ 280,000.00	\$ 18,526.00	\$ -
11/01/34	\$ 900,000.00	\$ -	\$ 14,130.00	\$ 312,656.00
05/01/35	\$ 900,000.00	\$ 290,000.00	\$ 14,130.00	\$ -
11/01/35	\$ 610,000.00	\$ -	\$ 9,577.00	\$ 313,707.00
05/01/36	\$ 610,000.00	\$ 300,000.00	\$ 9,577.00	\$ -
11/01/36	\$ 310,000.00	\$ -	\$ 4,867.00	\$ 314,444.00
05/01/37	\$ 310,000.00	\$ 310,000.00	\$ 4,867.00	\$ 314,867.00
	\$ 3,755,000.00	\$ 1,010,384.40	\$ 4,765,384.40	

Montecito Community Development District

Fiscal Year 2023 O&M and Debt Service Assessment Schedule

Description	Admin. Budget	Field/Reserve Budget	Total
Total O&M Budget	\$166,427	\$656,531	\$822,959
Assess. Allocation - Settlement	\$0	\$0	\$0
Balance Forward	\$0	\$0	\$0
Net Assessments	\$166,427	\$656,531	\$822,959
Collection Cost (6%)	\$10,623	\$41,906	\$52,529
Gross Assessment	\$ 177,050	\$ 698,438	\$ 875,488

Admin. Budget Bonds	Admin. Budget No Bonds	Total
\$5,500	\$160,927	\$166,427
\$53,967	(\$53,967)	\$0
\$0	\$0	\$0
\$59,467	\$106,960	\$166,427
\$3,796	\$6,827	\$10,623
\$ 63,263	\$ 113,787	\$ 177,050

Operations and Maintenance

Lot Size	Units	EAU Factor	Total EAU's	% Total EAU's	Bond Expense	Admin. Budget Bonds	Admin. Budget No Bonds	Field/Reserve Budget	Total	O&M Per Unit (Net)	O&M Per Unit (Gross)(1)
Townhomes	294	0.75	220.5	28%	63%	\$37,734	\$29,797.45	\$416,590	\$484,122	\$1,646.67	\$1,751.78
Single Family	127	1.00	127	16%	37%	\$21,733	\$17,162.25	\$239,941	\$278,837	\$2,195.56	\$2,335.71
Total			<u>347.5</u>		<u>100%</u>	<u>\$59,467</u>	<u>\$46,960</u>	<u>\$656,531</u>	<u>\$762,958</u>		
<u>Condo's</u>											
Mid-Rise	224	1.00	224	28%		\$0	\$30,270	\$0	\$30,270	\$135.14	\$143.76
High-Rise	176	1.25	220	28%		\$0	\$29,730	\$0	\$29,730	\$168.92	\$179.70
			<u>444</u>			<u>\$0</u>	<u>\$60,000</u>	<u>\$0</u>	<u>\$60,000</u>		
Total	821		791.5	100%		<u>\$59,467</u>	<u>\$106,960</u>	<u>\$656,531</u>	<u>\$822,959</u>		

Montecito Community Development District

Fiscal Year 2023 O&M and Debt Service Assessment Schedule

Debt Service Assessments

Lot Size	Debt Units Units	EAU Factor	Net Annual	% Total EAU's	Annual Debt Service	Net Annual Per Unit	Gross Annual
Townhomes	293	0.75	220	63.56%	\$200,800	\$685.32	\$729.07
Single Family	126	1.00	126	36.44%	\$115,134	\$913.76	\$972.09
Total			346	100%	\$315,934		

Combined Operations and Maintenance and Debt Service Assessments

Lot Size	Gross O&M Per Unit	Gross Debt Per Unit	Total Gross Per Unit (1)	FY2022 Total Gross Per Unit	FY2023 Increase
Townhomes	\$1,751.78	\$729.07	\$2,480.85	\$2,424.50	\$56.35
Single Family	\$2,335.71	\$972.09	\$3,307.80	\$3,232.67	\$75.13
<u>Condo's</u>					
Mid-Rise	\$143.76	\$0.00	\$143.76	\$143.76	\$0.00
High-Rise	\$179.70	\$0.00	\$179.70	\$179.70	\$0.00

(1) Includes 6% for early payment discount and collection cost for tax collector.