Montecito
Community Development District

Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023

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AMENDED FINAL BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	ANNUAL BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/30/23
REVENUES			
O&M Assessments	855,050	**857,504**	857,504
Debt Assessments	336,101	**336,142**	336,142
Assessments - Direct Billed	60,000	**60,000**	60,000
Interest Income	0	**128**	128
Gate & Amenity Access Income	0	**2,810**	2,810
Miscellaneous Income	0	**3,627**	3,627
Carryforward Surplus	0	**0**	0
Total Revenues	**$ 1,251,151**	**$ 1,260,211**	**$ 1,260,211**
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	7,800	**12,000**	12,000
District Enginner	30,000	**220**	220
Legal Fees	30,000	**67,375**	67,375
District Management	55,000	**55,000**	55,000
Continuing Disclosure	1,500	**100**	100
Assessment Roll	5,000	**5,000**	5,000
Information Technology	1,800	**1,800**	1,800
Website Maintenance	1,200	**2,200**	2,200
Auditing Services	5,000	**4,200**	4,200
Arbitrage Rebate Calculation	500	**0**	0
Trustee Fees	3,500	**3,000**	3,000
Public Officials/General Liability Insurance	19,102	**16,555**	16,555
Legal Advertising	2,000	**4,671**	4,671
Dues, Licenses & Subscriptions	175	**175**	175
Property Appraiser Expenditure	250	**211**	211
Reimbursable Expenditures	1,200	**1,897**	1,897
Contingency	2,400	**2,234**	2,234
Total Administrative Expenditures	**$ 166,427**	**$ 176,638**	**$ 176,638**
EXPENDITURES			
Maintenance Expenditures			
Field Management			
Amenity and Field Management Contract	92,480	**90,564**	90,564
Property Insurance	36,419	**34,005**	34,005
Employee - Workers Comp	0	**-177**	-177
ADP Fees	0	**274**	274
Field Management Subtotal	**128,899**	**124,666**	**124,666**
Amenity Center Operations			
Repairs & Maintenance (Non-HVAC)	12,000	**10,499**	10,499
HVAC Repairs & Maintenance	2,000	**1,270**	1,270
Office Supplies	1,500	**2,786**	2,786
Janitorial Supplies	1,850	**448**	448
Janitorial Services	8,241	**8,360**	8,360
Pest Control & Termite Bond	1,203	**939**	939
Fitness Equipment Repairs & Maintenance	3,000	**4,126**	4,126
Playground Repairs & Maintenance	1,000	**0**	0
Pool Service Repairs & Maintenance	15,000	**14,559**	14,559
Amenity Telephone	0	**3,774**	3,774
Amenity Center Operations Subtotal	**45,794**	**46,761**	**46,761**
Irrigation			
Irrigation Repairs & Maintenance	25,000	**39,646**	39,646
Irrigation Monitoring	6,287	**6,138**	6,138
Hoover Pumps Repairs & Maintenance	17,500	**15,728**	15,728
Irrigation Subtotal	**48,787**	**61,512**	**61,512**
Stormwater Control			
Aquatic Maintenance & Repairs	5,733	**9,330**	9,330
Fountain Service Repairs & Maintenance	9,000	**15,998**	15,998
Stormwater Control Subtotal	**14,733**	**25,328**	**25,328**
Landscaping			
Landscaping Contracted Services	80,375	**0**	0
Additional Landscaping Repairs & Maintenance	15,000	**77,568**	77,568
Entrance/Amenity Plant Replacement	2,400	**16,838**	16,838

AMENDED FINAL BUDGET
MONTECITO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	ANNUAL BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/30/23
Expenditures			
Mulch	12,334	**0**	0
Palm Tree Maintenance	14,000	**14,000**	14,000
Oak Tree Maintenance	6,500	**6,500**	6,500
Landscaping Subtotal	**130,609**	**114,906**	**114,906**
Common Areas, Right of Ways & Perimeter Walls			
Street Light Repairs & Maintenance	9,000	**3,916**	3,916
Entrance Vehicular Gates Repairs & Maintenance	5,500	**19,091**	19,091
Pedestrian Entry Gates & Walls Maintenance	8,000	**4,142**	4,142
Common Area Repairs & Maintenance	12,000	**4,631**	4,631
Sidewalk Cleaning	8,000	**0**	0
Commons Areas, Right of Ways & Perimeter Walls Subtotal	**42,500**	**31,780**	**31,780**
Security Monitoring Services			
Fire Detection Services	2,252	**2,335**	2,335
Access Control Services	2,702	**3,390**	3,390
Intrusion Services	1,649	**1,633**	1,633
Security Monitoring Repairs & Maintenance	2,500	**1,796**	1,796
Security Monitoring Services Subtotal	**9,103**	**9,154**	**9,154**
Utilities			
Electric Services	47,300	**44,634**	44,634
Telephone, Fax & Internet	3,300	**2,370**	2,370
Water & Sewer Services	4,000	**2,355**	2,355
Gate Kiosk Internet Services	2,850	**0**	0
Utilities Subtotal	**57,450**	**49,359**	**49,359**
Other			
Contingency/Miscellaneous Expenditures	7,500	**61,501**	11,501
Other Subtotal	**7,500**	**61,501**	**11,501**
Total Operations & Maintenance Expenditures	**$ 485,375**	**$ 524,967**	**$ 474,967**
Total Expenditures	**$ 651,802**	**$ 701,605**	**$ 651,605**
Other Financing Uses			
Capital Reserve Transfer Out	136,947	**136,947**	136,947
Disaster Reserve Transfer Out	25,000	**25,000**	25,000
Roadway Reserve Transfer Out	50,000	**50,000**	50,000
Total Other Financing Uses	**211,947**	**211,947**	**211,947**
Total Expenditures & Reserves	**863,748**	**913,552**	**863,552**
REVENUES LESS EXPENDITURES	**$ 387,403**	**$ 346,659**	**$ 396,659**
Bond Payments	(315,935)	**(317,599)**	(317,599)
BALANCE	**$ 71,468**	**$ 29,060**	$ 79,060
County Appraiser & Tax Collector Fee	(23,823)	**(22,962)**	(22,962)
Discounts For Early Payments	(47,645)	**(45,103)**	(45,103)
EXCESS/ (SHORTFALL)	**$ (0)**	**$ (39,005)**	**$ 10,995**
Carryover From Prior Year	0	**0**	0
NET EXCESS/ (SHORTFALL)	**$ (0)**	**$ (39,005)**	**$ 10,995**

Fund Balance As Of 9/30/22	**$**	**92,040.00**
Fiscal Year 2022/2023 Activity	**$**	**(39,005.00)**
Fund Balance As Of 9/30/23	**$**	**53,035.00**

Notes
Reserve Fund Balances Are Not Included In Fund Balance Amount.
Reserve Balances As Of 9/30/23 = $414,302.

Amended Final Budget
Montecito Community Development District
Debt Service Fund
Fiscal Year 2022/2023
October 1, 2023 - September 30, 2023

	Annual Budget 10/1/22 - 9/30/23	Amended Final Budget 10/1/22 - 9/30/23	Year To Date Actual 10/1/22 - 9/29/23
Revenues			2.00
Interest Income (DS)	0	**3,910**	3,860
NAV Tax Collection	315,934	**317,627**	317,627
Bond Prepayments	0	**10,282**	10,282
Transfer from 2006 Bond	0	**16,715**	16,715
Total Revenues	**$ 315,934**	**$ 348,534**	**$ 348,483**
Expenditures			
Principal Payments	200,000	**211,000**	200,000
Interest Payments	115,934	**116,269**	116,269
Bond Redemption	0	**0**	11,000
Total Expenditures	**$ 315,934**	**$ 327,269**	**$ 327,269**
Excess/ (Shortfall)	**$ -**	**$ 21,265**	**$ 21,214**

FUND BALANCE AS OF 9/30/22	$105,384
FY 2022/2023 ACTIVITY	$21,265
FUND BALANCE AS OF 9/30/23	$126,649

Notes

Reserve Fund Balance = $32,752*. Revenue Account Balance = $93,897*

Revenue Account Balance To Be Used To Make 11/1/2023 Interest Payment Of $55,814.

* Approximate Amounts

Series 2022 Bond Refunding Information

Original Par Amount =	$3,755,000	Annual Principal Payments Due:
Interest Rate =	3.14%	May 1st
Issue Date =	May 2022	Annual Interest Payments Due:
Maturity Date =	May 2037	November 1st
Par Amount As Of 9/30/23 =	$3,544,000	