

***Adopted Budget
Fiscal Year 2024***

***Botaniko
Community Development District***

August 2, 2023



Botaniko

Community Development District

General Fund

Description	FY2023 Adopted Budget	Actual thru 6/30/2023	Projected Next 3 Months	Total Projected at 9/30/2023	FY2024 Adopted Budget
Revenues					
Maintenance Assessments	\$75,000	\$76,384	\$0	\$76,384	\$75,000
Interest Income	\$0	\$2	\$0	\$2	\$0
Total Revenues	\$75,000	\$76,386	\$0	\$76,386	\$75,000
Expenditures					
<u>Administrative</u>					
Engineering	\$5,000	\$546	\$2,500	\$3,046	\$5,000
Arbitrage	\$550	\$550	\$0	\$550	\$550
Dissemination Agent	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Assessment Roll - County	\$400	\$400	\$0	\$400	\$400
Attorney	\$15,000	\$5,678	\$2,839	\$8,517	\$15,000
Annual Audit	\$4,400	\$4,400	\$0	\$4,400	\$4,400
Trustee Fees	\$5,000	\$4,041	\$4,041	\$8,081	\$5,000
Management Fees	\$20,600	\$15,450	\$5,150	\$20,600	\$21,630
Telephone	\$150	\$0	\$100	\$100	\$150
Postage	\$500	\$49	\$75	\$124	\$500
Printing & Binding	\$1,000	\$54	\$500	\$554	\$1,000
Insurance	\$6,000	\$5,563	\$0	\$5,563	\$6,000
Legal Advertising	\$3,500	\$89	\$1,250	\$1,339	\$3,500
Other Current Charges	\$5,125	\$1,012	\$1,012	\$2,024	\$1,500
Contingency	\$3,450	\$726	\$726	\$1,453	\$5,970
Website Compliance	\$1,500	\$1,125	\$1,125	\$2,250	\$1,575
Supplies	\$150	\$0	\$75	\$75	\$150
Dues-Annual Fee DEO	\$175	\$175	\$0	\$175	\$175
Total Expenditures	\$75,000	\$41,733	\$20,018	\$61,751	\$75,000
Assigned Fund Balance	\$0	\$34,653	(\$20,018)	\$14,635	\$0

FY2024

# Units	125
Net Assessments per Unit	\$600
Gross Assessments per Unit	\$638
Total Gross Assessments	\$79,787
Less 6% Discout/collection fees	(\$4,787)
Total Net Assessments	\$75,000

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay the operating expenses for the Fiscal Year in accordance with the adopted budget. The proposed assessment for Operations and Maintenance is \$600 per unit.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Assessment Roll

Represents fee charged by Broward County Tax Collector to utility the county roll for CDD assessments.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Telephone

This item includes telephone and fax service.

Administrative: (continued)

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

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Community Development District

Debt Service Fund

Series 2020 Special Assessment Bond

Description	FY2023 Adopted Budget	Actual thru 6/30/2023	Projected Next 3 Months	Total Projected at 9/30/2023	FY2024 Adopted Budget
Revenues					
Interest Income	\$500	\$9,494	\$500	\$9,994	\$0
Special Assessments	\$429,337	\$446,472	\$0	\$446,472	\$429,337
Carry Forward Surplus ⁽¹⁾	\$140,421	\$173,698	\$0	\$173,698	\$199,039
Total Revenues	\$570,258	\$629,664	\$500	\$630,164	\$628,376
Expenditures					
Series 2020					
Interest 11/01	\$135,563	\$135,563	\$0	\$135,563	\$133,263
Interest 05/01	\$135,563	\$135,563	\$0	\$135,563	\$133,263
Principal 05/01	\$160,000	\$160,000	\$0	\$160,000	\$165,000
Total Expenditures	\$431,125	\$431,125	\$0	\$431,125	\$431,525
EXCESS REVENUES	\$139,133	\$198,539	\$500	\$199,039	\$196,851

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

11/1/24 Interest \$ 130,891

FY2024

# Units	79
Net Assessments per Unit	\$5,435
Gross Assessments per Unit	\$5,782
Total Gross Assessments	\$456,742
Less 6% Discout/collection fees	(\$27,405)
Total Net Assessments	\$429,337

Botaniko

Community Development District

Series 2020 Special Assessment Bond Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-Nov-23	\$7,175,000.00	\$133,262.50	\$0.00	
1-May-24	\$7,175,000.00	\$133,262.50	\$165,000.00	\$431,525.00
1-Nov-24	\$7,010,000.00	\$130,890.63	\$0.00	
1-May-25	\$7,010,000.00	\$130,890.63	\$170,000.00	\$431,781.26
1-Nov-25	\$6,840,000.00	\$128,446.88	\$0.00	
1-May-26	\$6,840,000.00	\$128,446.88	\$175,000.00	\$431,893.76
1-Nov-26	\$6,665,000.00	\$125,603.13	\$0.00	
1-May-27	\$6,665,000.00	\$125,603.13	\$180,000.00	\$431,206.26
1-Nov-27	\$6,485,000.00	\$122,678.13	\$0.00	
1-May-28	\$6,485,000.00	\$122,678.13	\$185,000.00	\$430,356.26
1-Nov-28	\$6,300,000.00	\$119,671.88	\$0.00	
1-May-29	\$6,300,000.00	\$119,671.88	\$190,000.00	\$429,343.76
1-Nov-29	\$6,110,000.00	\$116,584.38	\$0.00	
1-May-30	\$6,110,000.00	\$116,584.38	\$195,000.00	\$428,168.76
1-Nov-30	\$5,915,000.00	\$113,415.63	\$0.00	
1-May-31	\$5,915,000.00	\$113,415.63	\$205,000.00	\$431,831.26
1-Nov-31	\$5,710,000.00	\$110,084.38	\$0.00	
1-May-32	\$5,710,000.00	\$110,084.38	\$210,000.00	\$430,168.76
1-Nov-32	\$5,500,000.00	\$106,278.13	\$0.00	
1-May-33	\$5,500,000.00	\$106,278.13	\$220,000.00	\$432,556.26
1-Nov-33	\$5,280,000.00	\$102,290.63	\$0.00	
1-May-34	\$5,280,000.00	\$102,290.63	\$225,000.00	\$429,581.26
1-Nov-34	\$5,055,000.00	\$98,212.50	\$0.00	
1-May-35	\$5,055,000.00	\$98,212.50	\$235,000.00	\$431,425.00
1-Nov-35	\$4,820,000.00	\$93,953.13	\$0.00	
1-May-36	\$4,820,000.00	\$93,953.13	\$245,000.00	\$432,906.26
1-Nov-36	\$4,575,000.00	\$89,512.50	\$0.00	
1-May-37	\$4,575,000.00	\$89,512.50	\$250,000.00	\$429,025.00
1-Nov-37	\$4,325,000.00	\$84,981.25	\$0.00	
1-May-38	\$4,325,000.00	\$84,981.25	\$260,000.00	\$429,962.50
1-Nov-38	\$4,065,000.00	\$80,268.75	\$0.00	
1-May-39	\$4,065,000.00	\$80,268.75	\$270,000.00	\$430,537.50
1-Nov-39	\$3,795,000.00	\$75,375.00	\$0.00	
1-May-40	\$3,795,000.00	\$75,375.00	\$280,000.00	\$430,750.00
1-Nov-40	\$3,515,000.00	\$70,300.00	\$0.00	
1-May-41	\$3,515,000.00	\$70,300.00	\$290,000.00	\$430,600.00
1-Nov-41	\$3,225,000.00	\$64,500.00	\$0.00	
1-May-42	\$3,225,000.00	\$64,500.00	\$305,000.00	\$434,000.00
1-Nov-42	\$2,920,000.00	\$58,400.00	\$0.00	
1-May-43	\$2,920,000.00	\$58,400.00	\$315,000.00	\$431,800.00
1-Nov-43	\$2,605,000.00	\$52,100.00	\$0.00	
1-May-44	\$2,605,000.00	\$52,100.00	\$330,000.00	\$434,200.00
1-Nov-44	\$2,275,000.00	\$45,500.00	\$0.00	
1-May-45	\$2,275,000.00	\$45,500.00	\$345,000.00	\$436,000.00
1-Nov-45	\$1,930,000.00	\$38,600.00	\$0.00	
1-May-46	\$1,930,000.00	\$38,600.00	\$355,000.00	\$432,200.00
1-Nov-46	\$1,575,000.00	\$31,500.00	\$0.00	
1-May-47	\$1,575,000.00	\$31,500.00	\$370,000.00	\$433,000.00
1-Nov-47	\$1,205,000.00	\$24,100.00	\$0.00	
1-May-48	\$1,205,000.00	\$24,100.00	\$385,000.00	\$433,200.00
1-Nov-48	\$820,000.00	\$16,400.00	\$0.00	
1-May-49	\$820,000.00	\$16,400.00	\$400,000.00	\$432,800.00
1-Nov-49	\$420,000.00	\$8,400.00	\$0.00	
1-May-50	\$420,000.00	\$8,400.00	\$420,000.00	\$436,800.00
		<u>\$4,753,743.86</u>	<u>\$7,335,000.00</u>	<u>\$12,088,743.86</u>