

Botaniko
Community Development District

Approved Proposed Budget
FY 2025



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Botaniko
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 75,000	\$44,208	\$30,224	\$74,432	\$75,000
Interest income	-	92	-	92	-
TOTAL REVENUES	\$75,000	\$44,300	\$30,224	\$74,524	\$75,000
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$5,000	\$463	\$4,200	\$4,663	\$5,000
Attorney	15,000	3,148	7,240	10,388	15,000
Annual Audit	4,400	4,500	-	4,500	4,600
Assessment Administration	400	-	400	400	400
Arbitrage Rebate	550	-	550	550	550
Dissemination Agent	2,500	833	1,667	2,500	2,500
Trustee Fees	5,000	-	4,041	4,041	4,041
Management Fees	21,630	7,210	14,420	21,630	23,793
Property Appraiser	-	1,157	-	1,157	1,157
Website Maintenance/IT	1,575	525	1,050	1,575	1,733
Telephone	150	-	150	150	150
Postage & Delivery	500	6	150	156	400
Insurance General Liability	6,000	5,786	-	5,786	6,000
Printing & Binding	1,000	6	150	156	700
Legal Advertising	3,500	432	500	932	2,500
Other Current Charges	1,500	541	859	1,400	1,500
Office Supplies	150	-	50	50	149
Dues, Licenses & Subscriptions	175	175	-	175	175
Contingency	5,970	-	2,500	2,500	4,653
TOTAL ADMINISTRATIVE	\$75,000	\$24,782	\$37,927	\$62,709	\$75,000
TOTAL EXPENDITURES	\$75,000	\$24,782	\$37,927	\$62,709	\$75,000
EXCESS REVENUES (EXPENDITURES)	\$-	\$19,518	\$(7,703)	\$11,815	\$ -

Botaniko
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

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.

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.

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. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

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.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

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.

Botaniko
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Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)
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Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Contingency

A contingency for any unanticipated and unscheduled cost to the District.

Botaniko
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Approved Proposed Budget
Debt Service Series 2020 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$429,337	\$176,916	\$255,955	\$432,871	\$429,337
Interest Earnings	-	5,851	8,800	14,651	5,000
Carry Forward Surplus ⁽¹⁾	199,039	209,738	-	209,738	225,735
TOTAL REVENUES	\$628,376	\$392,505	\$264,755	\$657,260	\$660,072
EXPENDITURES:					
Interest 11/01	\$133,263	\$133,263	\$-	\$133,263	\$130,891
Interest 05/01	133,263	-	133,263	133,263	130,891
Principal 05/01	165,000	-	165,000	165,000	170,000
TOTAL EXPENDITURES	\$431,525	\$133,263	\$298,263	\$431,525	\$431,781
TOTAL EXPENDITURES	\$431,525	\$133,263	\$298,263	\$431,525	\$431,781
EXCESS REVENUES (EXPENDITURES)	\$196,851	\$259,243	\$(33,508)	\$225,735	\$228,291

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$128,447
	\$128,447

Botaniko
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2020 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	7,010,000	2.875%	-	130,891	130,891
05/01/25	7,010,000	2.875%	170,000	130,891	
11/01/25	6,840,000	3.250%	-	128,447	429,338
05/01/26	6,840,000	3.250%	175,000	128,447	
11/01/26	6,665,000	3.250%	-	125,603	429,050
05/01/27	6,665,000	3.250%	180,000	125,603	
11/01/27	6,485,000	3.250%	-	122,678	428,281
05/01/28	6,485,000	3.250%	185,000	122,678	
11/01/28	6,300,000	3.250%	-	119,672	427,350
05/01/29	6,300,000	3.250%	190,000	119,672	
11/01/29	6,110,000	3.250%	-	116,584	426,256
05/01/30	6,110,000	3.250%	195,000	116,584	
11/01/30	5,915,000	3.250%	-	113,416	425,000
05/01/31	5,915,000	3.250%	205,000	113,416	
11/01/31	5,710,000	3.625%	-	110,084	428,500
05/01/32	5,710,000	3.625%	210,000	110,084	
11/01/32	5,500,000	3.625%	-	106,278	426,363
05/01/33	5,500,000	3.625%	220,000	106,278	
11/01/33	5,280,000	3.625%	-	102,291	428,569
05/01/34	5,280,000	3.625%	225,000	102,291	
11/01/34	5,055,000	3.625%	-	98,213	425,503
05/01/35	5,055,000	3.625%	235,000	98,213	
11/01/35	4,820,000	3.625%	-	93,953	427,166
05/01/36	4,820,000	3.625%	245,000	93,953	
11/01/36	4,575,000	3.625%	-	89,513	428,466
05/01/37	4,575,000	3.625%	250,000	89,513	
11/01/37	4,325,000	3.625%	-	84,981	424,494
05/01/38	4,325,000	3.625%	260,000	84,981	
11/01/38	4,065,000	3.625%	-	80,269	425,250
05/01/39	4,065,000	3.625%	270,000	80,269	
11/01/39	3,795,000	3.625%	-	75,375	425,644
05/01/40	3,795,000	3.625%	280,000	75,375	
11/01/40	3,515,000	4.000%	-	70,300	425,675
05/01/41	3,515,000	4.000%	290,000	70,300	
11/01/41	3,225,000	4.000%	-	64,500	424,800
05/01/42	3,225,000	4.000%	305,000	64,500	
11/01/42	2,920,000	4.000%	-	58,400	427,900
05/01/43	2,920,000	4.000%	315,000	58,400	
11/01/43	2,605,000	4.000%	-	52,100	425,500
05/01/44	2,605,000	4.000%	330,000	52,100	
11/01/44	2,275,000	4.000%	-	45,500	427,600
05/01/45	2,275,000	4.000%	345,000	45,500	
11/01/45	1,930,000	4.000%	-	38,600	429,100
05/01/46	1,930,000	4.000%	355,000	38,600	
11/01/46	1,575,000	4.000%	-	31,500	425,100
05/01/47	1,575,000	4.000%	370,000	31,500	
11/01/47	1,205,000	4.000%	-	24,100	425,600
05/01/48	1,205,000	4.000%	385,000	24,100	
11/01/48	820,000	4.000%	-	16,400	425,500
05/01/49	820,000	4.000%	400,000	16,400	
11/01/49	420,000	4.000%	-	8,400	424,800
05/01/50	420,000	4.000%	420,000	8,400	428,400
TOTAL			\$7,010,000	\$4,216,094	\$11,226,094

