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BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 3434 COLWELL AVENUE • SUITE 200 • TAMPA, FLORIDA 33614

June 1, 2015

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

Re: Bella Vida Community Development District  
Proposed Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 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 20, 2015 at 3:30 p.m.** at the **office of Rizzetta & Company, Inc.**, located at **9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912**. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*, and **posting on the website of the City of Cape Coral** (at least two days prior to the public hearing) pursuant to Section 189.016, *Florida Statutes*.

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

Sincerely,



Eric Dailey  
District Manager

Cc: Sarona Weyant, Chairman  
Chuck Bowen, District Counsel

Enclosure

RECEIVED  
JUN 03 2015  
CITY COUNCIL

**Budget Template**  
**Bella Vida Community Development District**  
**General Fund**  
**Fiscal Year 2015/2016**

| Chart of Accounts Classification   | Budget for 2015/2016 |
|--|----------------------|
| <b>REVENUES</b>  |                      |
| Special Assessments  |                      |
| Tax Roll*  | \$ 163,755           |
| <b>TOTAL REVENUES</b>  | <b>\$ 163,755</b>    |
| Balance Forward from Prior Year  | \$ -                 |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 163,755</b>    |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i> |                      |
| <b>EXPENDITURES - ADMINISTRATIVE</b>   |                      |
| Legislative  |                      |
| Supervisor Fees  | \$ 4,000             |
| Financial & Administrative   |                      |
| Administrative Services  | \$ 4,500             |
| District Management  | \$ 14,618            |
| District Engineer  | \$ 2,500             |
| Disclosure Report  | \$ 5,100             |
| Trustees Fees  | \$ 3,250             |
| Financial Consulting Services  | \$ 10,000            |
| Accounting Services  | \$ 12,000            |
| Auditing Services  | \$ 3,200             |
| Public Officials Liability Insurance   | \$ 3,275             |
| Legal Advertising  | \$ 650               |
| Dues, Licenses & Fees  | \$ 175               |
| Tax Collector /Property Appraiser Fees   | \$ 510               |
| Website Fees & Maintenance   | \$ 2,700             |
| Legal Counsel  |                      |
| District Counsel   | \$ 7,500             |
| <b>Administrative Subtotal</b>   | <b>\$ 73,978</b>     |
| <b>EXPENDITURES - FIELD OPERATIONS</b>   |                      |
| Stormwater Control   |                      |
| Aquatic Maintenance  | \$ 12,240            |
| Lake/Pond Bank Maintenance   | \$ 2,500             |
| Mitigation Area Monitoring & Maintenance   | \$ 6,000             |
| Other Physical Environment   |                      |
| General Liability Insurance  | \$ 824               |
| Landscape Maintenance  | \$ 60,000            |
| Irrigation Repairs   | \$ 3,000             |
| Landscape Replacement Plants, Shrubs, Trees  | \$ 3,000             |
| Contingency  |                      |
| Miscellaneous Contingency  | \$ 2,213             |
| <b>Field Operations Subtotal</b>   | <b>\$ 89,777</b>     |
| <b>TOTAL EXPENDITURES</b>  | <b>\$ 163,755</b>    |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>  | <b>\$ -</b>          |

**Budget Template**  
**Bella Vida Community Development District**  
**Debt Service**  
**Fiscal Year 2015/2016**

| Chart of Accounts Classification            | Series 2006         | Budget for 2015/2016 |
|---|---------------------|----------------------|
| <b>REVENUES</b>                             |                     |                      |
| Special Assessments                         |                     |                      |
| Net Special Assessments <sup>(1)</sup>      | \$269,257.35        | \$269,257.35         |
| <b>TOTAL REVENUES</b>                       | <b>\$269,257.35</b> | <b>\$269,257.35</b>  |
| <b>EXPENDITURES</b>                         |                     |                      |
| Administrative                              |                     |                      |
| Financial & Administrative                  |                     |                      |
| Bank Fees                                   |                     | \$0.00               |
| Debt Service Obligation                     | \$269,257.35        | \$269,257.35         |
| Administrative Subtotal                     | \$269,257.35        | \$269,257.35         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$269,257.35</b> | <b>\$269,257.35</b>  |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$0.00</b>       | <b>\$0.00</b>        |

Lee County Collection Costs and Early Payment Discounts: 4.5%

Gross assessments \$281,944.87

**Notes:**

Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Bella Vida Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

|                                  |                     |
|----------------------------------|---------------------|
| 2015/2016 O&M Budget             | \$163,755.00        |
| Lee County 4.5% Collection Cost: | <u>\$7,716.20</u>   |
| 2015/2016 Total:                 | <u>\$171,471.20</u> |

|                      |                     |
|----------------------|---------------------|
| 2014/2015 O&M Budget | \$163,755.00        |
| 2015/2016 O&M Budget | <u>\$163,755.00</u> |
| Total Difference:    | <u>\$0.00</u>       |

|  | PER UNIT ANNUAL ASSESSMENT |                   | Proposed Increase / Decrease |              |
|--|----------------------------|-------------------|------------------------------|--------------|
|  | 2014/2015                  | 2015/2016         | \$                           | %            |
| Debt Service - Townhouse               | \$432.33                   | \$432.33          | \$0.00                       | 0.00%        |
| Operations/Maintenance - Townhouse     | \$262.31                   | \$262.31          | \$0.00                       | 0.00%        |
| <u>Total</u>                           | <u>\$694.64</u>            | <u>\$694.64</u>   | <u>\$0.00</u>                | <u>0.00%</u> |
| <br>                                   |                            |                   |                              |              |
| Debt Service - Single Family           | \$665.12                   | \$665.12          | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family | \$403.56                   | \$403.56          | \$0.00                       | 0.00%        |
| <u>Total</u>                           | <u>\$1,068.68</u>          | <u>\$1,068.68</u> | <u>\$0.00</u>                | <u>0.00%</u> |
| <br>                                   |                            |                   |                              |              |
| Debt Service - Clubhouse               | \$1,330.25                 | \$1,330.25        | \$0.00                       | 0.00%        |
| Operations/Maintenance - Clubhouse     | \$807.11                   | \$807.11          | \$0.00                       | 0.00%        |
| <u>Total</u>                           | <u>\$2,137.36</u>          | <u>\$2,137.36</u> | <u>\$0.00</u>                | <u>0.00%</u> |

**BELLA VIDA COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                      |      |                            |
|----------------------|------|----------------------------|
| TOTAL O&M BUDGET     |      | \$163,755.00               |
| COLLECTION COSTS @   | 4.5% | <u>\$7,716.20</u>          |
| TOTAL O&M ASSESSMENT |      | <u><u>\$171,471.20</u></u> |

| LOT SIZE  | UNITS ASSESSED <sup>(1)</sup> |                                | ALLOCATION OF O&M ASSESSMENT |               |         |                     | TOTAL<br>SERIES 2006<br>DEBT SERVICE<br>ASSESSMENT | PER LOT ANNUAL ASSESSMENT |                        |                      |
|---|-------------------------------|--------------------------------|------------------------------|---------------|---------|---------------------|--|---------------------------|------------------------|----------------------|
|   | SERIES 2006                   |                                | EAU FACTOR                   | TOTAL         | % TOTAL | TOTAL               |  | O&M                       | DEBT                   | TOTAL <sup>(4)</sup> |
|   | O&M                           | DEBT<br>SERVICE <sup>(2)</sup> |                              | EAU's         | EAU's   | O&M BUDGET          |  |                           | SERVICE <sup>(3)</sup> |                      |
| Townhouse   | 246                           | 246                            | 0.65                         | 159.90        | 37.63%  | \$64,528.70         | \$106,353.18                                       | \$262.31                  | \$432.33               | \$694.64             |
| Single Family   | 263                           | 262                            | 1.00                         | 263.00        | 61.90%  | \$106,135.39        | \$174,261.44                                       | \$403.56                  | \$665.12               | \$1,068.68           |
| Clubhouse   | 1                             | 1                              | 2.00                         | 2.00          | 0.47%   | \$807.11            | \$1,330.25   | \$807.11                  | \$1,330.25             | \$2,137.36           |
|   | <u>510</u>                    | <u>509</u>                     |                              | <u>424.90</u> | 100.00% | <u>\$171,471.20</u> | <u>\$281,944.87</u>                                |                           |                        |                      |
| LESS: Lee County Collection Costs and Early Payment Discounts |                               |                                |                              |               |         | (\$7,716.20)        | (\$12,687.52)                                      |                           |                        |                      |
| Net Revenue to be Collected                                   |                               |                                |                              |               |         | <u>\$163,755.00</u> | <u>\$269,257.35</u>                                |                           |                        |                      |

<sup>(1)</sup> Reflects one (1) Series 2006 prepayment.

<sup>(2)</sup> Reflects the number of total lots with Series 2006 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.

<sup>(4)</sup> Annual assessment that will appear on November 2015 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.