

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024
ADOPTED BUDGET**

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
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**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Estimated through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 1,153,139				\$1,408,613
Allowable discounts (4%)	(46,126)				(56,345)
Assessment levy: on-roll - net	1,107,013	\$ 1,059,929	\$ 47,084	\$ 1,107,013	1,352,268
Interest and miscellaneous	-	54	-	54	-
Total revenues	1,107,013	1,059,983	47,084	1,107,067	1,352,268
EXPENDITURES					
Professional & admin					
Supervisors	9,900	5,813	4,087	9,900	9,900
Management	49,973	24,987	24,986	49,973	49,973
Accounting	16,700	8,350	8,350	16,700	16,700
Audit	10,000	-	10,000	10,000	15,000
Legal	10,000	3,703	6,297	10,000	10,000
Field management	15,300	7,650	7,650	15,300	15,300
Engineering	50,000	22,371	27,629	50,000	50,000
Engineering- nature trail	169,480	26,842	75,000	101,842	100,000
Trustee	10,000	-	10,000	10,000	10,000
Dissemination agent	4,000	2,000	2,000	4,000	4,000
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Assessment roll preparation	5,000	2,500	2,500	5,000	5,000
Postage	1,000	848	152	1,000	1,500
Insurance	12,400	11,900	-	11,900	13,090
Legal advertising	4,000	1,293	2,707	4,000	4,000
Contingencies	2,500	602	1,898	2,500	2,500
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	210	210	-	210	210
Total professional & admin	372,843	119,949	184,756	304,705	309,553

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND 001 BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Estimated through 9/30/2023		
Water management					
Lake maintenance contract	-	-	-	-	220,000
Contractual services	240,000	116,489	123,511	240,000	42,500
Aquascaping/aesthetic enhance/pipe cleanout	100,000	26,439	73,561	100,000	100,000
Conservation area fire mitigation clean up	80,000	-	-	-	-
Fuel load reduction right of ways	-	-	-	-	129,000
Lake bank-erosion repairs	75,000	360	74,640	75,000	75,000
Electricity	33,000	13,924	19,076	33,000	35,000
Capital outlay: nature-trail	-	-	-	-	100,000
Aeration repairs and replacement	15,000	6,654	8,346	15,000	25,760
Total water management	<u>543,000</u>	<u>163,866</u>	<u>299,134</u>	<u>463,000</u>	<u>727,260</u>
Other fees and charges					
Property appraiser & tax collector	29,173	16,835	12,338	29,173	35,456
Total other fees and charges	<u>29,173</u>	<u>16,835</u>	<u>12,338</u>	<u>29,173</u>	<u>35,456</u>
Total expenditures and other uses	<u>945,016</u>	<u>300,650</u>	<u>496,228</u>	<u>796,878</u>	<u>1,072,269</u>
Excess/(deficiency) of revenues over/(under) expenditures	161,997	759,333	(449,144)	310,189	279,999
Fund balance - beginning (unaudited)	<u>436,428</u>	<u>482,115</u>	<u>1,241,448</u>	<u>482,115</u>	<u>792,304</u>
Fund balance - ending (projected)					
Committed					
Assigned					
3 months working capital	236,254	236,254	-	-	268,067
Future fire mitigation clean-up	80,000	80,000	80,000	80,000	160,000
Unassigned	282,171	925,194	712,304	712,304	644,236
Fund balance - ending (projected)	<u>\$ 598,425</u>	<u>\$ 1,241,448</u>	<u>\$ 792,304</u>	<u>\$ 792,304</u>	<u>\$ 1,072,303</u>

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 9,900
Supervisors pay is statutorily set at \$200 , per Supervisor, (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800, per Supervisor, for each fiscal year. It is anticipated the Board will meet 9 times a year.	
Management	49,973
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Accounting	16,700
Fees related to all aspects of accounting for the District funds, including budget and financial statement preparation, cash management and accounts payable. These functions are performed by Wrathell, Hunt and Associates, LLC , on behalf of the District.	
Audit	15,000
The District are required to complete annual, independent examinations of their accounting records and procedures. These audit is conducted pursuant to Florida Law and the Rules of the Florida Auditor General.	
Legal	10,000
Fees for on-going general counsel and legal representation on behalf of the District.	
Field management	15,300
Wrathell, Hunt & Associates, LLC , is responsible for day-to-day field operations. These responsibilities include, but are not limited to, telephone, printing, preparing and bidding services, contract administration, hiring and maintaining qualified personnel, preparing operating schedules and policies, ensuring compliance with operating permits, preparing and implementing field operating budgets, providing District-related information to the public and attending board meetings.	
Engineering	50,000
Johnson Engineering, Inc. provides an array of engineering, consulting, and construction services to the District, assisting them in crafting solutions with sustainability for the long-term interests of the community, while recognizing the needs of the government, environment and maintenance of the community's facilities.	
Engineering- nature trail	100,000
Covers the cost of exploring the opportunity and permitting of a nature trail through the District's conservation area.	
Trustee	10,000
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Dissemination agent	4,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. The District has amended their contracts with Wrathell, Hunt and Associates, LLC to provide this service.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Assessment roll preparation	5,000
The District has amended their contracts with Wrathell, Hunt and Associates, LLC to provide assessment roll management services.	
Postage	1,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance		13,090
	The District carries public officials liability, general liability and fire damage insurance. The District has a general liability insurance limit of \$1,000,000 (\$2,000,000 general aggregate limit), a public officials liability limit of \$5,000,000 (\$5,000,000 general aggregate limit) and a fire damage liability limit of \$50,000.	
Legal advertising		4,000
	Required advertisements for monthly meetings, special meetings, public hearings, bidding, etc.	
Contingencies		2,500
	Bank charges, automated AP routing and miscellaneous expenses incurred throughout the year.	
Annual district filing fee		175
	Annual fee paid to the Department of Economic Opportunity.	
Website		705
ADA website compliance		210
Lake maintenance contract		220,000
	Contract for the maintenance of the storm water ponds and Conservation Area maintenance	
Other contractual services		42,500
	Contracts entered into by the District for water management related professional services, including monthly bacteria packs for lake 52 as well as water quality testing and cane toad removal.	
	Cane toad removal 24,600	
	Lake 52 bacteria 5,700	
	Water quality testing <u>12,200</u>	
	42,500	
Aquascaping/aesthetic enhance/pipe cleanout		100,000
	Addresses the continued supplementation of the lake perimeter beneficial aquatic plant program as well as inspection and cleanout of District owned drainage pipes and structures. It is anticipated that the District will continue the lake aesthetic enhancement program in 2024.	
Fuel load reduction right of ways		129,000
	Provides for fuel load reduction in specific common road right of way natural areas.	
Lake bank-erosion repairs		75,000
	In fiscal year 2024, the District plans on continuing its lake bank erosion repair and mitigation efforts on eroded shorelines.	
Electricity		35,000
	Electrical expenses incurred relating to water management of the District.	
Capital outlay: nature-trail		100,000
	In fiscal year 2024, it is anticipated that the District will continue to study the potential of installation of a nature trail beginning at the children's park and extending into the adjacent conservation area approximately 600 feet (Phase 1) including a viewing area and educational signage.	
Aeration repairs and replacement		25,760
	Intended to cover routine repairs and maintenance as well as eventual replacement.	
Property appraiser & tax collector		35,456
	In Collier County the tax collector's fee is 1.5% of assessments collected and property appraiser's fee is 2.5% . In Lee County the tax collector's fee is \$1.50 per parcel and the property appraiser's fee is \$1.00 per parcel.	
Total expenditures		\$ 1,072,269

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND 204 BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Estimated through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 328,913				\$ 328,913
Allowable discounts (4%)	(13,157)				(13,157)
Assessment levy: on-roll - net	315,756	\$ 302,255	\$ 13,501	\$ 315,756	315,756
Interest	-	5,500	-	5,500	-
Total revenues	315,756	307,755	13,501	321,256	315,756
EXPENDITURES					
Debt service					
Principal	170,000	-	170,000	170,000	180,000
Interest	132,438	66,219	66,219	132,438	125,425
Total debt service	302,438	66,219	236,219	302,438	305,425
Other fees & charges					
Property appraiser & tax collector	11,512	6,660	4,852	11,512	11,512
Total other fees & charges	11,512	6,660	4,852	11,512	11,512
Total expenditures	313,950	72,879	241,071	313,950	316,937
Excess/(deficiency) of revenues over/(under) expenditures	1,806	234,876	(227,570)	7,306	(1,181)
Fund balance:					
Net increase/(decrease) in fund balance	1,806	234,876	(227,570)	7,306	(1,181)
Beginning fund balance (unaudited)	268,603	275,913	510,789	275,913	283,219
Ending fund balance (projected)	\$270,409	\$ 510,789	\$ 283,219	\$ 283,219	282,038
Use of fund balance					
Debt service reserve account balance (required)					(75,000)
Interest expense - November 1, 2024					(59,000)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 148,038

Mediterra
 Community Development District
 Series 2013
 \$4,030,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-		62,712.50	62,712.50
05/01/2024	180,000.00	4.125%	62,712.50	242,712.50
11/01/2024	-		59,000.00	59,000.00
05/01/2025	185,000.00	5.000%	59,000.00	244,000.00
11/01/2025	-		54,375.00	54,375.00
05/01/2026	195,000.00	5.000%	54,375.00	249,375.00
11/01/2026	-		49,500.00	49,500.00
05/01/2027	210,000.00	5.000%	49,500.00	259,500.00
11/01/2027	-		44,250.00	44,250.00
05/01/2028	220,000.00	5.000%	44,250.00	264,250.00
11/01/2028	-		38,750.00	38,750.00
05/01/2029	230,000.00	5.000%	38,750.00	268,750.00
11/01/2029	-		33,000.00	33,000.00
05/01/2030	240,000.00	5.000%	33,000.00	273,000.00
11/01/2030	-		27,000.00	27,000.00
05/01/2031	255,000.00	5.000%	27,000.00	282,000.00
11/01/2031	-		20,625.00	20,625.00
05/01/2032	265,000.00	5.000%	20,625.00	285,625.00
11/01/2032	-		14,000.00	14,000.00
05/01/2033	280,000.00	5.000%	14,000.00	294,000.00
11/01/2033	-		7,000.00	7,000.00
05/01/2034	280,000.00	5.000%	7,000.00	287,000.00
Total	\$2,540,000.00		\$820,425.00	\$3,360,425.00

**MEDITERRA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Estimated through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 862,455				\$ 862,455
Allowable Discounts (4%)	(34,498)				(34,498)
Assessment levy: on-roll - net	827,957	\$ 792,764	\$ 35,193	\$ 827,957	827,957
Interest	-	6,365	-	6,365	-
Total Revenues	827,957	799,129	35,193	834,322	827,957
EXPENDITURES					
Debt service					
Principal	679,000	-	679,000	679,000	693,000
Interest	138,964	69,482	69,482	138,964	124,773
Costs of issuance	-	105,795	-	105,795	-
Total debt service	817,964	175,277	748,482	923,759	817,773
Other fees & charges					
Property appraiser & tax collector	17,150	10,136	7,014	17,150	17,146
Total other fees & charges	17,150	10,136	7,014	17,150	17,146
Total expenditures	835,114	185,413	755,496	940,909	834,919
Excess/(deficiency) of revenues over/(under) expenditures	(7,157)	613,716	(720,303)	(106,587)	(6,962)
Beginning fund balance (unaudited)	671,058	283,342	897,058	283,342	176,755
Ending fund balance (projected)	\$ 663,901	\$ 897,058	\$ 176,755	\$ 176,755	169,793
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2024					(55,145)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 114,648

Mediterra
 Community Development District
 Series 2022
 \$7,053,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-		62,386.50	62,386.50
05/01/2024	693,000.00	2.090%	62,386.50	755,386.50
11/01/2024	-		55,144.65	55,144.65
05/01/2025	708,000.00	2.090%	55,144.65	763,144.65
11/01/2025	-		47,746.05	47,746.05
05/01/2026	722,000.00	2.090%	47,746.05	769,746.05
11/01/2026	-		40,201.15	40,201.15
05/01/2027	738,000.00	2.090%	40,201.15	778,201.15
11/01/2027	-		32,489.05	32,489.05
05/01/2028	753,000.00	2.090%	32,489.05	785,489.05
11/01/2028	-		24,620.20	24,620.20
05/01/2029	769,000.00	2.090%	24,620.20	793,620.20
11/01/2029	-		16,584.15	16,584.15
05/01/2030	785,000.00	2.090%	16,584.15	801,584.15
11/01/2030	-		8,380.90	8,380.90
05/01/2031	802,000.00	2.090%	8,380.90	810,380.90
Total	\$5,970,000.00		\$575,105.30	\$6,545,105.30

**Mediterra
Community Development District
FY 2022-2023 Final Assessments**

Lee County "North" 2022 Bond Issue - Refinanced 2012 Series A Bonds

**Lee County
7 years remaining**

Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
Amarone	124	Estate 1	\$ 2,247.85	\$ 1,286.96	\$ 3,534.80	\$14,157.89
Brendisi	119	Coach 1	651.78	1,286.96	1,938.73	4,105.16
Calabria	122B	Coach 1	651.78	1,286.96	1,938.73	4,105.16
Cortile (lots 1-5, 37-48)	118	Villa 1	1,092.70	1,286.96	2,379.65	6,882.27
Il Cuore Ct	115A	Manor A	3,315.45	1,286.96	4,602.40	20,882.10
Marcello	114	Estate 1	2,247.85	1,286.96	3,534.80	14,157.89
Marcello	114	Estate 1A	2,862.23	1,286.96	4,149.18	18,027.54
Porta Vecchio	113	Coach	624.40	1,286.96	1,911.36	3,932.75
Positano	116	Villa 1	1,092.70	1,286.96	2,379.65	6,882.27
Serata	122A	Villa 2	874.16	1,286.96	2,161.11	5,505.81
Serata II	122A	Villa 2A	1,466.46	1,286.96	2,753.41	9,236.38
Teramo	115	Manor 2	2,310.29	1,286.96	3,597.25	14,551.18
Terrazza	123	Villa 2	874.16	1,286.96	2,161.11	5,505.81
Treviso (Lots 2 - 10)	120	Manor 1	2,247.85	1,286.96	3,534.80	14,157.89
Verona (Lots 1-5,31-34)	117	Manor 3	2,372.74	1,286.96	3,659.70	14,944.52
Villalago	121	Villa 2	874.16	1,286.96	2,161.11	5,505.81

Fiscal year 2022-2023 Assessments:	Manor 1	\$ 2,247.85	\$ 1,053.55	\$ 3,301.40	\$ 15,559.82
	Manor 2	2,310.29	1,053.55	3,363.84	15,992.05
	Manor 3	2,372.74	1,053.55	3,426.29	16,424.34
	Manor A	3,315.45	1,053.55	4,369.00	22,949.86
	Estate 1	2,247.85	1,053.55	3,301.40	15,559.82
	Estate 1A	2,862.23	1,053.55	3,915.78	19,812.63
	Villa 1	1,092.70	1,053.55	2,146.25	7,563.76
	Villa 2	874.16	1,053.55	1,927.71	6,051.00
	Villa 2A	1,466.46	1,053.55	2,520.01	10,150.97
	Coach 1	651.78	1,053.55	1,705.33	4,511.65
	Coach	624.40	1,053.55	1,677.95	4,322.17

**Mediterra
Community Development District
FY 2022-2023 Final Assessments**

Collier County "South" 2022 Series Bond Issue - REFINANCED 2012 Bonds

**Collier County
7 years remaining**

Phase I Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
Benvenuto	100	Manor SF	\$ 1,850.94	\$ 1,286.96	\$ 3,137.89	\$ 11,657.99
IL Corsini	108	Manor SF	1,850.94	1,286.96	3,137.89	11,657.99
IL Trebbio Lots 1-14	101	Estate SF	1,850.94	1,286.96	3,137.89	11,657.99
Savona	102	Estate SF	1,850.94	1,286.96	3,137.89	11,657.99
Medici	107	Villa A	744.83	1,286.96	2,031.79	4,691.29
Milan	105/106	Villa B	744.83	1,286.96	2,031.79	4,691.29
Villoresi	103	Villa C	744.83	1,286.96	2,031.79	4,691.29
Monterosso	104	Coach	553.26	1,286.96	1,840.22	3,484.66
Fiscal year 2022-2023 Assessments:		Manor SF	\$1,850.94	\$ 1,053.55	\$ 2,904.49	\$12,812.37
		Estate SF	1,850.94	1,053.55	2,904.49	\$12,812.37
		Villa A,B,C	744.83	1,053.55	1,798.38	5,155.82
		Coach	553.26	1,053.55	1,606.81	3,829.72

**Mediterra
Community Development District
FY 2022-2023 Final Assessments**

Collier County "South" 2022 Series Bond Issue - REFINANCED 2012 A-1 Bonds

**Collier County
7 years remaining**

Phase II Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
Bello Lago	109	Manor SF B	\$ 2,183.79	\$ 1,286.96	\$ 3,470.74	\$ 13,754.42
Padova (Lots 28-35)	110	Manor SF C	1,819.82	1,286.96	3,106.78	11,462.04
Ravello	111	Manor SF B	2,183.79	1,286.96	3,470.74	13,754.42
Cortile (lots 6-18,26-36)	118A	Villa A	1,136.16	1,286.96	2,423.12	7,156.02
Cortile (lots 19-25)	118B	Manor SF A	1,941.14	1,286.96	3,228.09	12,226.11
Treviso (Lot 1)	120	Manor SF B	2,183.79	1,286.96	3,470.74	13,754.42
IL Trevvio Lots (15-22)	101A	Estate SF A	1,819.82	1,286.96	3,106.78	11,462.04
Padova Lots 1-27	110	Estate SF A	1,819.82	1,286.96	3,106.78	11,462.04
Verona (lots 6-30)	117	Estate SF B	2,305.11	1,286.96	3,592.07	14,518.59
Bellezza	112	Villa B	849.25	1,286.96	2,136.21	5,348.93
Porta Vecchio (Bldgs 13,14)	113	Coach	606.61	1,286.96	1,893.57	3,820.68
Fiscal year 2022-2023 Assessments:		Manor SF A	\$ 1,941.14	\$ 1,053.55	\$ 2,994.69	\$ 13,436.75
		Manor SF B	2,183.79	1,053.55	3,237.34	15,116.39
		Manor SF C	1,819.82	1,053.55	2,873.37	12,597.02
		Estate SF A	1,819.82	1,053.55	2,873.37	12,597.02
		Estate SF B	2,305.11	1,053.55	3,358.66	15,956.23
		Villa A	1,136.16	1,053.55	2,189.71	7,864.62
		Villa B	849.25	1,053.55	1,902.80	5,878.59
		Coach	606.61	1,053.55	1,660.16	4,199.01

**Mediterra
Community Development District
FY 2022-2023 Final Assessments**

Collier County "South" 2013 Series Bond Issue (Phase III) - REFINANCED 2003 Bonds

**Collier County
10 years remaining**

Phase III Neighborhoods	Parcel	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
Lucarno	125	Villa C	\$ 1,376.21	\$ 1,286.96	\$ 2,663.17	\$ 9,874.48
Lucarno	126	Villa C	1,376.21	1,286.96	2,663.17	9,874.48
Felicita	127	SF - 90	2,752.41	1,286.96	4,039.37	19,748.95
Cellini	128	SF - 90	2,752.41	1,286.96	4,039.37	19,748.95
Celebrita	129	SF - 90	2,752.41	1,286.96	4,039.37	19,748.95
Buonasera	130	SF - 90	2,752.41	1,286.96	4,039.37	19,748.95
Cabreo	131	Villa C	1,376.21	1,286.96	2,663.17	9,874.48
Caminetto	121	SF - 90	2,752.41	1,286.96	4,039.37	19,748.95
Fiscal year 2022-2023 Assessments:		SF - 90	\$ 2,752.41	\$ 1,053.55	\$ 3,805.96	\$ 21,255.23
		Villa C	1,376.21	1,053.55	2,429.76	10,627.62