

THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023 ADOPTED BUDGET
GENERAL FUND, OPERATIONS & MAINTENANCE (O&M)

	FY 2022 ADOPTED	2023 ADOPTED	VARIANCE FY22 ADOPTED & FY23 ADOPTED
REVENUE			
1 O&M ASSESSMENT COLLECTION	\$ 93,739	\$ 81,093	\$ (12,646)
2 ASSESSMENT - OFF ROLL		31,821	31,821
3 LOT CLOSINGS			-
4 INTEREST			-
5 TOTAL REVENUE	93,739	112,914	19,175
EXPENDITURES			
GENERAL ADMINISTRATIVE			
9 SUPERVISORS COMPENSATION	-	-	-
10 PAYROLL TAXES	-	-	-
11 PAYROLL SERVICES	-	-	-
12 MANAGEMENT CONSULTING SERVICES	30,000	30,900	900
13 ADMINISTRATIVE SERVICES	-	-	-
14 CONSTRUCTION ACCOUNTING SERVICES	-	-	-
15 BANK FEES	100	100	-
16 MISCELLANEOUS	250	250	-
17 AUDITING SERVICES	2,800	2,600	(200)
18 REGULATORY AND PERMIT FEES	175	175	-
19 LEGAL ADVERTISEMENTS	2,000	2,000	-
20 ENGINEERING SERVICES	4,000	20,000	16,000
21 LEGAL SERVICES	20,000	20,000	-
22 WEBSITE HOSTING	2,015	2,650	635
23 CONTINGENCY	9,310	10,000	690
24 TOTAL GENERAL ADMINISTRATIVE	70,650	88,675	18,025
INSURANCE			
26 INSURANCE-PROPERTY, GENERAL LIABILITY, PROF.	7,548	8,698	1,150
DEBT ADMINISTRATION:			
28 DISSEMINATION AGENT	10,000	10,000	-
29 TRUSTEE FEES	4,041	4,041	-
30 ARBITRAGE	1,500	1,500	-
31 TOTAL DEBT ADMINISTRATION	15,541	15,541	-
33 TOTAL EXPENDITURES	93,739	112,914	19,175
35 EXCESS OF REVENUES OVER (UNDER) EXPEND.	\$ -	\$ -	\$ -

**THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023 ADOPTED BUDGET
CONTRACT SUMMARY**

	FINANCIAL STATEMENT CATEGORY	ANNUAL AMOUNT	COMMENTS/SCOPE OF SERVICE
1	GENERAL ADMINISTRATIVE		
2	SUPERVISORS COMPENSATION	-	Waived compensation
3	PAYROLL TAXES	-	Waived compensation
4	PAYROLL SERVICES	-	Waived compensation
5	MANAGEMENT CONSULTING SERVICES	30,900.00	Financial reporting, accounting/bookkeeping: A/P, A/R, public records, plan & organize Board activity. Contains a 3% increase in annual contract price.
6	ADMINISTRATIVE SERVICES	-	General expenditures for CDD back office operations
7	CONSTRUCTION ACCOUNTING SERVICES	-	Construction accounting and requisition processing for up to 30 requisitions, annually
8	BANK FEES	100.00	Bank United fee
9	MISCELLANEOUS	250.00	As needed for miscellaneous expenditures
10	AUDITING SERVICES	2,600.00	Mandated by Florida Statute; present contract with DMHB is through 9/30/2021. Need to be re-bid in Fall, 2022.
11	REGULATORY AND PERMIT FEES	175.00	Mandated by Florida Statute
12	LEGAL ADVERTISEMENTS	2,000.00	Legally required advertising
13	ENGINEERING SERVICES	20,000.00	District costs for engineering services. 3/29/2022: Confirmed fee with DE
14	LEGAL SERVICES	20,000.00	Confirmed with District Counsel; 3/20: Confirmed fee with DC.
15	WEBSITE HOSTING	2,650.00	Campus Suite. \$1,515 incl. website compliance and remediation of 750 document pages, and DPPG management of website and content for \$500. Venturesin.com, Inc @ \$50/month for email service. 3/21: Confirmed prices.
16	CONTINGENCY	10,000.00	Contingency , as needed
17	TOTAL GENERAL ADMINISTRATIVE	88,675.00	
18			
19	INSURANCE-PROPERTY, GENERAL LIABILITY, PROF.	8,698.00	Includes Property at \$785, GL at \$3,677, POL at \$3,409 and crime at \$652--Property and General Liability figure includes a 20% increase over previous year; others at 10%
20	DEBT ADMINISTRATION:		
21	DISSEMINATION AGENT	10,000	Dissemination services as mandated by the Trust indenture, assumes the issuance of two bonds.
22	TRUSTEE FEES	4,041	Confirmed with US Bank Trustee.
23	ARBITRAGE	1,500.00	Arbitrage reporting for two series of bond issuances.
24	TOTAL DEBT ADMINISTRATION	15,541.00	

**THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023 ADOPTED BUDGET
ASSESSMENT ALLOCATION**

NET OPERATIONS & MAINTENANCE (O&M) BUDGET	\$112,914.00
COLLECTION COSTS	\$3,019.09
EARLY PAYMENT DISCOUNT	\$4,830.55
GROSS O&M ASSESSMENT	\$120,763.64

PHASE & LOT TYPE	UNITS ASSESSED		
	O&M	SERIES 2019 DEBT SERVICE ⁽¹⁾	SERIES 2021 DEBT SERVICE ⁽¹⁾
PHASE IA & IB			
PLATTED LOT	214	214	
PHASE IIA & IIB			
50' LOT	129		129
60' LOT	56		56
	399	214	185

ALLOCATION OF O&M ASSESSMENT				
ERU FACTOR	TOTAL ERU's	ERU %	TOTAL O&M ASSESSMENT	O&M PER LOT ⁽⁴⁾
1.00	214.0	52.2%	\$63,001.99	\$294.40
1.00	129.0	31.4%	\$37,977.84	\$294.40
1.20	67.2	16.4%	\$19,783.80	\$353.28
	410.2	100.0%	\$120,763.64	

LESS: Manatee County Collection Costs (2.5%) and Early Payment Discounts (4%): -\$7,849.64
Net Revenue to be Collected **\$112,914.00**

VARIANCE IN O&M BUDGET	
FY 2021-2022	\$93,739.00
FY 2022-2023	\$112,914.00
VARIANCE	\$19,175.00

PHASE & LOT TYPE	PER UNIT ANNUAL ASSESSMENT			TOTAL PER LOT ⁽³⁾
	O&M	SERIES 2019 DEBT SERVICE ⁽²⁾	SERIES 2021 DEBT SERVICE ⁽²⁾	
PHASE IA & IB				
PLATTED LOT	\$294.40	\$1,176.06		\$1,470.47
PHASE IIA & IIB				
50' LOT	\$294.40		\$1,282.98	\$1,577.39
60' LOT	\$353.28		\$1,539.58	\$1,892.87

⁽¹⁾ Reflects the total number of lots with Series 2019 and Series 2021 debt outstanding.

⁽²⁾ Annual debt service assessments per unit adopted in connection with the Series 2019 and Series 2021 bond issuances. Includes principal, interest, Manatee County collection costs and early payment discounts.

⁽³⁾ Annual assessments that will appear on the November, 2022 Manatee County property tax bill for on-roll lots. Off-roll lots will be directly invoiced and not be subject to Manatee County collection costs and early payment discounts.

⁽⁴⁾ For on-roll lots. Off-roll lots will be directly invoiced and not be subject to Manatee County collection costs and early payment discounts.

**THE AVIARY AT RUTLAND RANCH CDD
FISCAL YEAR 2022-2023 ADOPTED BUDGET
DEBT SERVICE REQUIREMENTS**

	SERIES 2019	SERIES 2021	FY 2023 TOTAL
REVENUE			
NET SPECIAL ASSESSMENTS - ON ROLL	\$ 235,319	\$ 96,687	\$ 332,006
NET SPECIAL ASSESSMENTS - OFF ROLL	-	138,673	138,673
TOTAL REVENUE	235,319	235,360	470,679
EXPENDITURES			
INTEREST EXPENSE			
May 1, 2023		72,594	72,594
June 1, 2023	80,544		80,544
November 1, 2023		72,594	72,594
December 1, 2023	79,184		79,184
PRINCIPAL PAYMENT			
June 1, 2023	75,000		75,000
November 1, 2023		90,000	90,000
TOTAL EXPENDITURES	234,728	235,188	469,916
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 591	\$ 173	\$ 763

NET DEBT SERVICE	\$ 470,678.75
COLLECTION COST & EARLY PMT. DISCOUNT	\$ 32,720.98
GROSS DEBT SERVICE ASSESSMENTS	\$ 503,399.73

THE AVIARY AT RUTLAND RANCH CDD
FISCAL YEAR 2022-2023 ADOPTED BUDGET
\$3,820,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Amount Outstanding
5/15/2019						3,820,000
6/1/2019		3.63%	7,490	7,490		3,820,000
12/1/2019	-	3.63%	84,259	84,259	91,749	3,820,000
6/1/2020	65,000	3.63%	84,259	149,259		3,755,000
12/1/2020		3.63%	83,081	83,081	232,341	3,755,000
6/1/2021	70,000	3.63%	83,081	153,081		3,685,000
12/1/2021		3.63%	81,813	81,813	234,894	3,685,000
6/1/2022	70,000	3.63%	81,813	151,813		3,615,000
12/1/2022		3.63%	80,544	80,544	232,356	3,615,000
6/1/2023	75,000	3.63%	80,544	155,544		3,540,000
12/1/2023		3.63%	79,184	79,184	234,728	3,540,000
6/1/2024	75,000	3.63%	79,184	154,184		3,465,000
12/1/2024		3.63%	77,825	77,825	232,009	3,465,000
6/1/2025	80,000	4.00%	77,825	157,825		3,385,000
12/1/2025		4.00%	76,225	76,225	234,050	3,385,000
6/1/2026	80,000	4.00%	76,225	156,225		3,305,000
12/1/2026		4.00%	74,625	74,625	230,850	3,305,000
6/1/2027	85,000	4.00%	74,625	159,625		3,220,000
12/1/2027		4.00%	72,925	72,925	232,550	3,220,000
6/1/2028	90,000	4.00%	72,925	162,925		3,130,000
12/1/2028		4.00%	71,125	71,125	234,050	3,130,000
6/1/2029	90,000	4.00%	71,125	161,125		3,040,000
12/1/2029		4.00%	69,325	69,325	230,450	3,040,000
6/1/2030	95,000	4.00%	69,325	164,325		2,945,000
12/1/2030		4.00%	67,425	67,425	231,750	2,945,000
6/1/2031	100,000	4.50%	67,425	167,425		2,845,000
12/1/2031		4.50%	65,175	65,175	232,600	2,845,000
6/1/2032	105,000	4.50%	65,175	170,175		2,740,000
12/1/2032		4.50%	62,813	62,813	232,988	2,740,000
6/1/2033	110,000	4.50%	62,813	172,813		2,630,000
12/1/2033		4.50%	60,338	60,338	233,150	2,630,000
6/1/2034	115,000	4.50%	60,338	175,338		2,515,000
12/1/2034		4.50%	57,750	57,750	233,088	2,515,000
6/1/2035	120,000	4.50%	57,750	177,750		2,395,000
12/1/2035		4.50%	55,050	55,050	232,800	2,395,000
6/1/2036	125,000	4.50%	55,050	180,050		2,270,000
12/1/2036		4.50%	52,238	52,238	232,288	2,270,000
6/1/2037	130,000	4.50%	52,238	182,238		2,140,000
12/1/2037		4.50%	49,313	49,313	231,550	2,140,000
6/1/2038	135,000	4.50%	49,313	184,313		2,005,000
12/1/2038		4.50%	46,275	46,275	230,588	2,005,000
6/1/2039	145,000	4.50%	46,275	191,275		1,860,000
12/1/2039		4.50%	43,013	43,013	234,288	1,860,000
6/1/2040	150,000	4.63%	43,013	193,013		1,710,000
12/1/2040		4.63%	39,544	39,544	232,556	1,710,000
6/1/2041	155,000	4.63%	39,544	194,544		1,555,000
12/1/2041		4.63%	35,959	35,959	230,503	1,555,000
6/1/2042	165,000	4.63%	35,959	200,959		1,390,000
12/1/2042		4.63%	32,144	32,144	233,103	1,390,000
6/1/2043	170,000	4.63%	32,144	202,144		1,220,000
12/1/2043		4.63%	28,213	28,213	230,356	1,220,000
6/1/2044	180,000	4.63%	28,213	208,213		1,040,000
12/1/2044		4.63%	24,050	24,050	232,263	1,040,000
6/1/2045	190,000	4.63%	24,050	214,050		850,000
12/1/2045		4.63%	19,656	19,656	233,706	850,000
6/1/2046	200,000	4.63%	19,656	219,656		650,000
12/1/2046		4.63%	15,031	15,031	234,688	650,000
6/1/2047	205,000	4.63%	15,031	220,031		445,000
12/1/2047		4.63%	10,291	10,291	230,322	445,000
6/1/2048	215,000	4.63%	10,291	225,291		230,000
12/1/2048		4.63%	5,319	5,319	230,609	230,000
6/1/2049	230,000	4.63%	5,319	235,319		-
12/1/2049				-	235,319	-
Total	\$ 3,820,000		\$ 3,248,540	\$ 7,068,540	\$ 7,068,540	

Footnote:

Max annual ds: 235,319

(a) Data herein for the CDD's budgetary process purposes only.

THE AVIARY AT RUTLAND RANCH CDD
FISCAL YEAR 2022-2023 ADOPTED BUDGET
\$4,175,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021 (AA2)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Amount Outstanding
5/1/2022			70,011	70,011		4,175,000
11/1/2022	90,000	2.45%	73,696	163,696	233,708	4,085,000
5/1/2023	-	2.45%	72,594	72,594		4,085,000
11/1/2023	90,000	2.45%	72,594	162,594	235,188	3,995,000
5/1/2024		2.45%	71,491	71,491		3,995,000
11/1/2024	90,000	2.45%	71,491	161,491	232,983	3,905,000
5/1/2025		2.45%	70,389	70,389		3,905,000
11/1/2025	90,000	2.45%	70,389	160,389	230,778	3,815,000
5/1/2026		2.45%	69,286	69,286		3,815,000
11/1/2026	95,000	2.45%	69,286	164,286	233,573	3,720,000
5/1/2027		3.10%	68,123	68,123		3,720,000
11/1/2027	95,000	3.10%	68,123	163,123	231,245	3,625,000
5/1/2028		3.10%	66,650	66,650		3,625,000
11/1/2028	100,000	3.10%	66,650	166,650	233,300	3,525,000
5/1/2029		3.10%	65,100	65,100		3,525,000
11/1/2029	105,000	3.10%	65,100	170,100	235,200	3,420,000
5/1/2030		3.10%	63,473	63,473		3,420,000
11/1/2030	105,000	3.10%	63,473	168,473	231,945	3,315,000
5/1/2031		3.10%	61,845	61,845		3,315,000
11/1/2031	110,000	3.10%	61,845	171,845	233,690	3,205,000
5/1/2032		3.40%	60,140	60,140		3,205,000
11/1/2032	115,000	3.40%	60,140	175,140	235,280	3,090,000
5/1/2033		3.40%	58,185	58,185		3,090,000
11/1/2033	115,000	3.40%	58,185	173,185	231,370	2,975,000
5/1/2034		3.40%	56,230	56,230		2,975,000
11/1/2034	120,000	3.40%	56,230	176,230	232,460	2,855,000
5/1/2035		3.40%	54,190	54,190		2,855,000
11/1/2035	125,000	3.40%	54,190	179,190	233,380	2,730,000
5/1/2036		3.40%	52,065	52,065		2,730,000
11/1/2036	130,000	3.40%	52,065	182,065	234,130	2,600,000
5/1/2037		3.40%	49,855	49,855		2,600,000
11/1/2037	135,000	3.40%	49,855	184,855	234,710	2,465,000
5/1/2038		3.40%	47,560	47,560		2,465,000
11/1/2038	140,000	3.40%	47,560	187,560	235,120	2,325,000
5/1/2039		3.40%	45,180	45,180		2,325,000
11/1/2039	145,000	3.40%	45,180	190,180	235,360	2,180,000
5/1/2040		3.40%	42,715	42,715		2,180,000
11/1/2040	145,000	3.40%	42,715	187,715	230,430	2,035,000
5/1/2041		3.40%	40,250	40,250		2,035,000
11/1/2041	150,000	3.40%	40,250	190,250	230,500	1,885,000
5/1/2042		4.00%	37,700	37,700		1,885,000
11/1/2042	155,000	4.00%	37,700	192,700	230,400	1,730,000
5/1/2043		4.00%	34,600	34,600		1,730,000
11/1/2043	165,000	4.00%	34,600	199,600	234,200	1,565,000
5/1/2044		4.00%	31,300	31,300		1,565,000
11/1/2044	170,000	4.00%	31,300	201,300	232,600	1,395,000
5/1/2045		4.00%	27,900	27,900		1,395,000
11/1/2045	175,000	4.00%	27,900	202,900	230,800	1,220,000
5/1/2046		4.00%	24,400	24,400		1,220,000
11/1/2046	185,000	4.00%	24,400	209,400	233,800	1,035,000
5/1/2047		4.00%	20,700	20,700		1,035,000
11/1/2047	190,000	4.00%	20,700	210,700	231,400	845,000
5/1/2048		4.00%	16,900	16,900		845,000
11/1/2048	200,000	4.00%	16,900	216,900	233,800	645,000
5/1/2049		4.00%	12,900	12,900		645,000
11/1/2049	205,000	4.00%	12,900	217,900	230,800	440,000
5/1/2050		4.00%	8,800	8,800		440,000
11/1/2050	215,000	4.00%	8,800	223,800	232,600	225,000
5/1/2051		4.00%	4,500	4,500		225,000
11/1/2051	225,000	4.00%	4,500	229,500	234,000	-
Total	\$ 4,175,000		\$ 2,813,748	\$ 6,988,748	\$ 6,988,748	

Footnote: Max annual ds: 235,360

(a) Data herein for the CDD's budgetary process purposes only.