

Mira Lago West
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Version 4 - Adopted Budget
Adopted 08/14/23
(Printed 8/18/2023 @ 12:00pm)

Prepared by:



MIRA LAGO WEST

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1
Exhibit A - Allocation of Fund Balances	2
General Fund - Reserves	
Summary of Revenues, Expenditures and Changes in Fund Balances	3
 <u>DEBT SERVICE BUDGETS</u>	
Series 2022	
Summary of Revenues, Expenditures and Changes in Fund Balances	4
 <u>SUPPORTING BUDGET SCHEDULES</u>	
2024-2023 Non-Ad Valorem Assessment Summary	5

Mira Lago West
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
REVENUES	
Special Assmnts- Tax Collector	\$ 214,197
TOTAL REVENUES	214,197
EXPENDITURES	
<i>Administrative</i>	
P/R-Board of Supervisors	4,000
ProfServ-Trustee Fees	3,800
ProfServ-Engineering	5,000
ProfServ-Mgmt Consulting	39,500
ProfServ-Legal Services	3,500
Auditing Services	4,050
Insurance - General Liability	3,500
Legal Advertising	3,075
Misc-Web Hosting	2,500
Annual District Filing Fee	175
Total Administrative	69,100
<i>Field</i>	
Contracts-Landscape	29,800
Electricity - Utility Services	11,600
Fountain Service Area R&M	1,500
R&M-Lake/Pond Maintenance	6,000
Aquatic Plan Replacement	2,000
Mitigation Area Monitoring & Maintenance	2,700
Aquatic Maintanance	16,470
Misc-Contingency	75,027
Total Field	145,097
TOTAL EXPENDITURES	214,197
Excess (deficiency) of revenues Over (under) expenditures	-
Net change in fund balance	-
FUND BALANCE, BEGINNING	146,819
FUND BALANCE, ENDING	\$ 146,819

MIRA LAGO WEST

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 146,819
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	146,819

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	53,549 ⁽¹⁾
Total Allocation of Available Funds	53,549

Total Unassigned (undesignated) Cash	<u>\$ 93,270</u>
---------------------------------------------	-------------------------

Notes

(1) Represents approximately 3 months of operating expenditures

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
REVENUES	
Interest - Investments	\$ -
Special Assmnts- Tax Collector	11,710
TOTAL REVENUES	11,710
EXPENDITURES	
<i>Contingency</i>	
Capital Reserve	11,710
Total Administrative	11,710
TOTAL EXPENDITURES	11,710
Excess (deficiency) of revenues Over (under) expenditures	-
Net change in fund balance	-
FUND BALANCE, BEGINNING	10,210
FUND BALANCE, ENDING	\$ 10,210

Mira Lago West
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
REVENUES	
Interest - Investments	\$ -
Special Assmnts- Tax Collector	259,890
Special Assmnts- Discounts	(10,396)
TOTAL REVENUES	249,494
EXPENDITURES	
<i>Administrative</i>	
Misc-Assessmnt Collection Cost	5,198
Total Administrative	5,198
<i>Debt Service</i>	
Principal Debt	180,000
Interest Expense	63,909
Total Debt Service	243,909
TOTAL EXPENDITURES	249,107
Excess (deficiency) of revenues Over (under) expenditures	387
Net change in fund balance	387
FUND BALANCE, BEGINNING	54,066
FUND BALANCE, ENDING	\$ 54,452

Mira Lago West
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Product	General Fund 001			2022 Refunded Bonds, DS Per Unit			Total Assessments per Unit			O&M	Bond
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	Units	Units 2022
SF 50'	\$396.53	\$346.53	14%	\$394.61	\$394.61	0%	\$791.14	\$741.14	7%	343	343
SF 60'	\$396.53	\$346.53	14%	\$473.53	\$473.53	0%	\$870.06	\$820.06	6%	263	263
Total										606	606